



For Translation Purposes Only

March 2, 2007

**For Immediate Release**

Nomura Real Estate Office Fund, Inc.  
Isamu Okada, Representative and Executive Director  
(Securities Code: 8959)

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
Tatsuo Inoue, President and Chief Executive Officer  
Inquiries: Atsushi Ogata, Director  
Office Management Division  
TEL: +81-3-3365-0507

**Notice Concerning Offering of the Investment Corporation Bonds**

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that, in accordance with the resolution at the Board of Directors’ meeting held on March 2, 2007, it has determined to issue investment corporation bonds pursuant to the Law concerning Book-Entry Transfer of Corporate Bonds, etc. as briefly explained below.

**1. Name of the Investment Corporation Bonds**

Nomura Real Estate Office Fund, Inc. Fifth Series Unsecured Investment Corporation Bonds (Ranking *Pari Passu* among the Specified Investment Corporation Bonds) (the “Fifth Series Bonds”)

Nomura Real Estate Office Fund, Inc. Sixth Series Unsecured Investment Corporation Bonds (Ranking *Pari Passu* among the Specified Investment Corporation Bonds) (the “Sixth Series Bonds”)

Nomura Real Estate Office Fund, Inc. Seventh Series Unsecured Investment Corporation Bonds (Ranking *Pari Passu* among the Specified Investment Corporation Bonds) (the “Seventh Series Bonds”, and together with the Fifth and Sixth Series Bonds, the “Bonds”)

Note: This document is a public announcement of the issue and offering of the Investment Corporation Bonds, and is not an offer to sell or a solicitation of any offer to buy any securities. The investors should refer to the Prospectus for the Issue of Investment Corporation Bonds and Supplements thereto and should make investment decision individually in accordance with their own judgment and at their own responsibility.

In the following items, matters common to the Fifth, Sixth and Seventh Series Bonds are not described separately with regard to the respective series of the Bonds.

**2. Aggregate Amount of the Investment Corporation Bonds**

The Fifth Series Bonds: ¥5,000,000,000  
The Sixth Series Bonds: ¥5,000,000,000  
The Seventh Series Bonds: ¥4,500,000,000  
Total: ¥14,500,000,000

**3. Payment Price**

¥100 per par value of ¥100

**4. Redemption Price**

¥100 per par value of ¥100

**5. Interest Rate**

The Fifth Series Bonds: 1.61% per annum  
The Sixth Series Bonds: 2.21 % per annum  
The Seventh Series Bonds: 2.90 % per annum

**6. Denomination of Each Bond**

¥100,000,000

**7. Offering Method**

Public offering

**8. Date of Application**

March 2, 2007 (Friday)

**9. Date of Payment**

March 19, 2007 (Monday)

**10. Security or Guarantee**

The Bonds are not secured with any pledge or mortgage and are not guaranteed.  
No asset will be reserved specifically for the Bonds.

Note:	This document is a public announcement of the issue and offering of the Investment Corporation Bonds, and is not an offer to sell or a solicitation of any offer to buy any securities. The investors should refer to the Prospectus for the Issue of Investment Corporation Bonds and Supplements thereto and should make investment decision individually in accordance with their own judgment and at their own responsibility.
-------	--

**11. Maturity and Method of Redemption**

(1) The aggregate amount of the each bond shall be redeemed on the following date:

The Fifth Series Bonds: March 19, 2012 (5-year bonds)

The Sixth Series Bonds: March 17, 2017 (10-year bonds)

The Seventh Series Bonds: March 17, 2028 (21-year bonds)

(2) The Fund may, at any time on and after the date following the due date of payment, purchase and cancel any such Bond.

**12. Interest Payment Date**

March 19 and September 19, every year.

**13. Financial Covenants**

The “negative pledge” is applicable to the Bonds.

**14. Ratings**

AA- (Rating and Investment Information, Inc.)

A (Standard & Poor’s Ratings Services)

A2 (Moody’s Investors Services, Inc.)

**15. Transfer Agent**

Japan Securities Depository Center, Inc.

**16. Agent for finance, issue and payment**

The Fifth Series Bonds: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

The Sixth Series Bonds: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

The Seventh Series Bonds: Sumitomo Mitsui Banking Corporation

**17. [Translation Omitted]**

**18. Use of Proceeds**

To be applied to the payment for the acquisition of Omron Kyoto Center Building.  
For the overview of the acquisition of Omron Kyoto Center Building, please refer to  
“Notice Concerning Property Acquisition” released on March 2, 2007.

**[Reference]**

Note:	This document is a public announcement of the issue and offering of the Investment Corporation Bonds, and is not an offer to sell or a solicitation of any offer to buy any securities. The investors should refer to the Prospectus for the Issue of Investment Corporation Bonds and Supplements thereto and should make investment decision individually in accordance with their own judgment and at their own responsibility.
-------	--

Brief Summary of the Filing of the Shelf Registration Statement Dated September 29, 2005

(i) Aggregate amount of the bonds that may be issued:

One Hundred Billion Yen (JPY 100,000,000,000)

(ii) Filing date of the Shelf Registration Statement:

September 29, 2005

(iii) Period during which the bonds may be issued:

From October 7, 2005 to October 6, 2007

(iv) Use of Proceeds:

To be applied to the funds for acquiring specific assets (“specific assets” shall have the same meaning as that given to it in the Investment Trust and Investment Corporation Act, Paragraph 1 of Article 2), the funds for repayment of debt financing, the funds for redemption of the investment corporation bonds, the funds for repayment of the deposit and guarantee deposit, the funds for repair, etc. and working capital, etc.

Note:	This document is a public announcement of the issue and offering of the Investment Corporation Bonds, and is not an offer to sell or a solicitation of any offer to buy any securities. The investors should refer to the Prospectus for the Issue of Investment Corporation Bonds and Supplements thereto and should make investment decision individually in accordance with their own judgment and at their own responsibility.
-------	--