



NOMURA  
Residential Fund

For Translation Purposes Only

November 22, 2013

**For Immediate Release**

Nomura Real Estate Residential Fund, Inc.  
Masatomi Natsume, Executive Director  
(Securities Code: 3240)

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
Yasuaki Fukui, President and Chief Executive Officer  
Inquiries: Masatomi Natsume, NRF Chief Investment Officer  
TEL: +81-3-3365-7729  
EMAIL: nrf3240@nomura-re.co.jp

**Notice Concerning the Completion of Property Disposition**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today the completion of disposition of the following asset mentioned in the “Notice Concerning Property Disposition,” released on October 25, 2013.

Name of Property	Location	Type of Asset	Disposition Price (Millions of Yen)
URBAN STAGE Koganei	Koganei-shi, Tokyo	Real Estate	251

With the disposition of the property mentioned above, the Fund’s portfolio now consists of 156 properties and the acquisition price is a total of ¥162,210,696 thousands. For further details concerning the portfolio, refer to the attached reference material “Portfolio After Disposition of the Property.”

Also, refer to the “Notice Concerning Property Disposition” released on October 25, 2013 for a summary of the asset.

Attachments:

Reference Material “Portfolio After Disposition of the Property”



Area (Note 1)	Name of Property	Location	Leasable Floor Area (sqm) (Note 2)	Leasable Units (Units)	Acquisition Price (Thousands of Yen) (Note 3)	Percent of Total (%) (Note 4)	Acquired Period (Note 5)	
Greater Tokyo Area	URBAN STAGE Koganei Honcho	Koganei-shi, Tokyo	1,604.72	43	725,000	0.4	12th FP	
	URBAN STAGE Hino	Hino-shi, Tokyo	994.68	54	319,000	0.2	1st FP	
	URBAN STAGE Kumegawa	Hicashimurayama-shi, Tokyo	2,610.05	91	1,370,000	0.8	11th FP	
	URBAN STAGE Musashi Kosugi comodo	Kawasaki-shi, Kanagawa	3,692.44	56	2,150,000	1.3	2nd FP	
	URBAN STAGE Kawasaki	Kawasaki-shi, Kanagawa	1,706.46	80	1,150,000	0.7	3rd FP	
	URBAN STAGE Tsurumi Terava	Yokohama-shi, Kanagawa	952.06	50	457,000	0.3	1st FP	
	URBAN STAGE Uravasu	Uravasu-shi, Chiba	437.94	27	277,000	0.2	1st FP	
	URBAN STAGE Minami Gvotoku II	Ichikawa-shi, Chiba	611.61	37	285,000	0.2	1st FP	
	URBAN STAGE Minami Gvotoku III	Ichikawa-shi, Chiba	542.69	33	263,000	0.2	1st FP	
	URBAN STAGE Minami Gvotoku IV	Ichikawa-shi, Chiba	535.08	32	256,000	0.2	1st FP	
	URBAN STAGE Gvotoku Ekimae	Ichikawa-shi, Chiba	927.33	46	561,000	0.3	3rd FP	
	URBAN STAGE Minami Gvotoku V (Note 6)	Ichikawa-shi, Chiba	662.68	38	293,000	0.2	3rd FP	
	URBAN STAGE Gvotoku	Ichikawa-shi, Chiba	1,766.47	77	948,000	0.6	3rd FP	
	Sub Total (122 Properties)			188,691.32	6,850	131,803,000	81.3	
Other Areas	PROUD FLAT Itsutsubashi	Sendai-shi, Miyagi	1,861.56	60	682,000	0.4	1st FP	
	PROUD FLAT Kawaramachi	Sendai-shi, Miyagi	1,967.54	64	724,000	0.4	5th FP	
	PROUD FLAT Shin Osaka	Osaka-shi, Osaka	2,990.68	112	1,430,000	0.9	11th FP	
	PRIME URBAN Yamahana	Sapporo-shi, Hokkaido	1,518.58	33	377,000	0.2	1st FP	
	PRIME URBAN Kita Juvo lo	Sapporo-shi, Hokkaido	1,155.60	36	336,000	0.2	1st FP	
	PRIME URBAN Odori Koen I	Sapporo-shi, Hokkaido	1,850.20	53	530,000	0.3	1st FP	
	PRIME URBAN Odori Koen II	Sapporo-shi, Hokkaido	1,148.72	36	322,000	0.2	1st FP	
	PRIME URBAN Kita Juichi lo	Sapporo-shi, Hokkaido	1,851.39	60	600,000	0.4	3rd FP	
	PRIME URBAN Miyanosawa	Sapporo-shi, Hokkaido	2,114.53	54	576,200	0.4	3rd FP	
	PRIME URBAN Odori Higashi	Sapporo-shi, Hokkaido	1,494.36	36	424,000	0.3	3rd FP	
	PRIME URBAN Chiji Koukan	Sapporo-shi, Hokkaido	1,007.30	42	337,900	0.2	3rd FP	
	PRIME URBAN Maruyama	Sapporo-shi, Hokkaido	911.07	27	283,200	0.2	3rd FP	
	PRIME URBAN Kita Niujyo lo	Sapporo-shi, Hokkaido	1,773.90	36	503,700	0.3	3rd FP	
	PRIME URBAN Sapporo Idaimae	Sapporo-shi, Hokkaido	2,439.90	58	731,600	0.5	3rd FP	
	PRIME URBAN Nagamachi Icchome	Sendai-shi, Miyagi	3,411.24	60	1,110,000	0.7	3rd FP	
	PRIME URBAN Yaotome Chuo	Sendai-shi, Miyagi	1,380.21	43	428,000	0.3	3rd FP	
	PRIME URBAN Aoi	Nagoya-shi, Aichi	1,571.04	46	724,000	0.4	1st FP	
	PRIME URBAN Kanayama	Nagoya-shi, Aichi	1,391.02	58	632,000	0.4	3rd FP	
	PRIME URBAN Tsurumai	Nagoya-shi, Aichi	2,502.11	104	1,189,096	0.7	5th FP	
	PRIME URBAN Esaka I	Suita-shi, Osaka	1,189.12	48	672,000	0.4	1st FP	
	PRIME URBAN Esaka II	Suita-shi, Osaka	1,392.00	57	790,000	0.5	1st FP	
	PRIME URBAN Esaka III	Suita-shi, Osaka	2,151.67	79	1,535,000	0.9	5th FP	
	URBAN STAGE Sapporo Riverfront	Sapporo-shi, Hokkaido	15,459.57	310	3,500,000	2.2	11th FP	
	URBAN STAGE Kita 3 Jo Dori	Sapporo-shi, Hokkaido	5,094.29	114	1,450,000	0.9	11th FP	
	URBAN STAGE Tsutsumidori Amamiva	Sendai-shi, Miyagi	4,251.91	65	969,000	0.6	4th FP	
	URBAN STAGE Kamimaezu	Nagoya-shi, Aichi	3,541.43	101	1,250,000	0.8	10th FP	
	URBAN STAGE Izumi	Nagoya-shi, Aichi	7,543.10	250	2,800,000	1.7	11th FP	
	URBAN STAGE Tamatsukuri	Osaka-shi, Osaka	2,373.10	80	906,000	0.6	10th FP	
	URBAN STAGE Sakaisuji Honmachi	Osaka-shi, Osaka	3,909.90	82	1,780,000	1.1	14th FP	
	Benefis Hakata Grand Suite	Fukuoka-shi, Fukuoka	2,176.23	67	830,000	0.5	1st FP	
	Benefis Yakuin Minami	Fukuoka-shi, Fukuoka	897.84	34	351,000	0.2	1st FP	
	Benefis Kashii Verbena	Fukuoka-shi, Fukuoka	1,222.34	39	396,000	0.2	3rd FP	
	Benefis Hakata Higashi Grand Suite	Fukuoka-shi, Fukuoka	1,854.13	65	693,000	0.4	3rd FP	
	Benefis Chihaya Grand Suite	Fukuoka-shi, Fukuoka	1,740.70	48	545,000	0.3	3rd FP	
	Sub Total (34 Properties)			89,138.28	2,457	30,407,696	18.7	
	Total (156 Properties)			277,829.60	9,307	162,210,696	100.0	

(Note 1) "Greater Tokyo Area" refers to the metropolis of Tokyo and the three surrounding prefectures, Kanagawa, Chiba and Saitama.

"Other Areas" refer to the three major metropolitan areas, excluding Tokyo, and other major cities throughout Japan, including government designated cities.

(Note 2) "Leasable Floor Area" refers to the area entered in the Lease Agreement as of October 31, 2013 and calculated from the as-built drawings, not from the real estate register. As a result, the sum of Leasable Floor Area may exceed the total floor area.

(Note 3) "Acquisition Price" refers to the amount entered in the Sales Contract of Real Estate or Trust Beneficiary Rights, or the Conditional Sales Contract, and does not include the expenses in the acquisition, such as trading intermediate fees, taxes and public dues.

(Note 4) "Percentage of Total" refers to the acquisition price ratio of each property, based on the acquisition price.

(Note 5) "Acquired Period" refers to the Fund's fiscal period in which the acquisition of each property is completed.

1st FP: August 3, 2006 - May 31, 2007

2nd FP: June 1, 2007 - November 30, 2007

3rd FP: December 1, 2007 - May 31, 2008

4th FP: June 1, 2008 - November 30, 2008

5th FP: December 1, 2008 - May 31, 2009

6th FP: June 1, 2009 - November 30, 2009

7th FP: December 1, 2009 - May 31, 2010

8th FP: June 1, 2010 - November 30, 2010

9th FP: December 1, 2010 - May 31, 2011

10th FP: June 1, 2011 - November 30, 2011

11th FP: December 1, 2011 - May 31, 2012

12th FP: June 1, 2012 - November 30, 2012

13th FP: December 1, 2012 - May 31, 2013

14th FP: June 1, 2013 - November 30, 2013

(Note 6) "URBAN STAGE Minami Gvotoku V" is scheduled to be disposed on November 27, 2013 (Sales Contract of Real Estate has already been concluded). Please refer to "Notice Concerning Property Disposition" dated October 8, 2013 for the disposition of relevant asset.