



NOMURA
Residential Fund

For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Residential Fund, Inc.
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(Securities Code: 3240)

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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 29, 2014.

Name of Property	Location	Type of Asset	Disposition Price (thosand Yen)
URBAN STAGE Komazawa	Setagaya-ku, Tokyo	Real Estate	461,000

With the disposition of the property mentioned above, the Fund’s portfolio now consists of 151 properties and the acquisition price is a total of ¥159,595,696 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 29, 2014 for a summary of the asset.

Attachments:

Reference Material “Portfolio After Disposition of the Property”

Portfolio After Disposition of the Properties

[Acquired Properties]

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	PROUD FLAT Shirokane Takanawa	Minato-ku, Tokyo	2,950.11	106	3,510,000	2.2	4th FP
	PROUD FLAT Yoyogi Uehara	Shibuya-ku, Tokyo	1,151.34	44	1,100,000	0.7	1st FP
	PROUD FLAT Hatsudai	Shibuya-ku, Tokyo	958.98	31	865,000	0.5	1st FP
	PROUD FLAT Shibuya Sakuragaoka	Shibuya-ku, Tokyo	638.70	30	800,000	0.5	3rd FP
	PROUD FLAT Gakugei Daigaku	Meguro-ku, Tokyo	934.39	41	812,000	0.5	1st FP
	PROUD FLAT Meguro Gyoninzaka	Meguro-ku, Tokyo	855.23	40	882,000	0.6	1st FP
	PROUD FLAT Sumida Riverside	Chuo-ku, Tokyo	3,055.21	110	2,260,000	1.4	2nd FP
	PROUD FLAT Kagurazaka	Shinjuku-ku, Tokyo	1,793.43	70	1,540,000	1.0	1st FP
	PROUD FLAT Waseda	Shinjuku-ku, Tokyo	1,450.91	60	1,110,000	0.7	2nd FP
	PROUD FLAT Shinjuku Kawadacho	Shinjuku-ku, Tokyo	1,102.20	41	1,010,000	0.6	3rd FP
	PROUD FLAT Sanzen Jiva	Setagaya-ku, Tokyo	1,277.82	48	1,350,000	0.8	1st FP
	PROUD FLAT Kamata	Ora-ku, Tokyo	1,541.64	67	1,140,000	0.7	1st FP
	PROUD FLAT Kamata II	Ora-ku, Tokyo	4,051.72	169	2,980,000	1.9	7th FP
	PROUD FLAT Shinotsuka	Toshima-ku, Tokyo	752.09	35	695,000	0.4	3rd FP
	PROUD FLAT Kivotsumi Shirakawa	Koto-ku, Tokyo	1,209.56	55	900,000	0.6	1st FP
	PROUD FLAT Monzen Nakacho II	Koto-ku, Tokyo	830.55	35	650,000	0.4	3rd FP
	PROUD FLAT Monzen Nakacho I	Koto-ku, Tokyo	1,191.08	55	1,130,000	0.7	4th FP
	PROUD FLAT Fujimida	Nerima-ku, Tokyo	2,222.05	94	1,370,000	0.9	11th FP
	PROUD FLAT Asakusa Komagata	Taito-ku, Tokyo	2,685.39	79	1,960,000	1.2	7th FP
	PROUD FLAT Yokohama	Yokohama-shi, Kanagawa	3,118.12	113	2,340,000	1.5	3rd FP
	PROUD FLAT Kamioooka	Yokohama-shi, Kanagawa	4,872.17	200	2,770,000	1.7	3rd FP
	PROUD FLAT Tsurumi II	Yokohama-shi, Kanagawa	2,219.74	81	1,430,000	0.9	11th FP
	PRIME URBAN Azabu Juban	Minato-ku, Tokyo	1,222.13	40	991,000	0.6	1st FP
	PRIME URBAN Akasaka	Minato-ku, Tokyo	1,062.05	25	956,000	0.6	1st FP
	PRIME URBAN Tamachi	Minato-ku, Tokyo	1,107.36	48	941,000	0.6	1st FP
	PRIME URBAN Shibaura LOFT	Minato-ku, Tokyo	1,905.39	68	1,510,000	0.9	7th FP
	PRIME URBAN Hatacava	Shibuya-ku, Tokyo	650.60	38	452,000	0.3	1st FP
	PRIME URBAN Yoyogi	Shibuya-ku, Tokyo	439.56	19	408,000	0.3	1st FP
	PRIME URBAN Ebisu II	Shibuya-ku, Tokyo	1,184.85	35	1,030,000	0.6	14th FP
	PRIME URBAN Bancho	Chiyoda-ku, Tokyo	1,277.04	52	1,170,000	0.7	1st FP
	PRIME URBAN Chiyoda Fujimi	Chiyoda-ku, Tokyo	793.87	32	707,000	0.4	1st FP
	PRIME URBAN Idabashi	Chiyoda-ku, Tokyo	2,087.70	90	2,030,000	1.3	1st FP
	PRIME URBAN Ebisu	Meguro-ku, Tokyo	1,444.40	29	1,200,000	0.7	1st FP
	PRIME URBAN Naka Meguro	Meguro-ku, Tokyo	1,302.42	49	1,320,000	0.8	1st FP
	PRIME URBAN Gakugei Daigaku	Meguro-ku, Tokyo	1,008.39	32	886,000	0.6	1st FP
	PRIME URBAN Senzoku	Meguro-ku, Tokyo	655.27	22	536,000	0.3	1st FP
	PRIME URBAN Meguro Riverside	Meguro-ku, Tokyo	453.77	24	464,000	0.3	2nd FP
	PRIME URBAN Meguro Ohashi Hills	Meguro-ku, Tokyo	2,955.74	99	3,580,000	2.2	3rd FP
	PRIME URBAN Meguro Aobadai	Meguro-ku, Tokyo	1,464.14	40	1,190,000	0.7	14th FP
	PRIME URBAN Gakugei Daigaku II	Meguro-ku, Tokyo	1,109.87	41	916,000	0.6	14th FP
	PRIME URBAN Kachidoki	Chuo-ku, Tokyo	4,524.00	145	2,290,000	1.4	1st FP
	PRIME URBAN Shinkawa	Chuo-ku, Tokyo	3,600.61	46	2,250,000	1.4	3rd FP
	PRIME URBAN Nihonbashi Yokoyamacho	Chuo-ku, Tokyo	5,926.17	124	3,530,000	2.2	7th FP
	PRIME URBAN Nihonbashi Hamacho	Chuo-ku, Tokyo	2,026.44	52	1,470,000	0.9	14th FP
	PRIME URBAN Honjo Ikizaka	Bunkyo-ku, Tokyo	662.58	27	647,000	0.4	3rd FP
	PRIME URBAN Hakusan	Bunkyo-ku, Tokyo	1,069.82	42	893,000	0.6	3rd FP
	PRIME URBAN Yotsuya Gaien Higashi	Shinjuku-ku, Tokyo	1,759.11	51	1,700,000	1.1	1st FP
	PRIME URBAN Naka Ochiai	Shinjuku-ku, Tokyo	1,237.98	18	655,000	0.4	1st FP
	PRIME URBAN Ochiai	Shinjuku-ku, Tokyo	517.53	32	324,000	0.2	1st FP
	PRIME URBAN Nishi Shinjuku I	Shinjuku-ku, Tokyo	1,459.86	60	1,290,000	0.8	1st FP
	PRIME URBAN Nishi Shinjuku II	Shinjuku-ku, Tokyo	1,162.55	46	1,000,000	0.6	1st FP
	PRIME URBAN Shinjuku Naitomachi	Shinjuku-ku, Tokyo	578.18	14	512,000	0.3	1st FP
	PRIME URBAN Nishi Waseda	Shinjuku-ku, Tokyo	507.11	28	503,000	0.3	2nd FP
	PRIME URBAN Shinjuku Ochiai	Shinjuku-ku, Tokyo	1,053.39	28	635,000	0.4	3rd FP
	PRIME URBAN Meiro	Shinjuku-ku, Tokyo	1,755.52	65	1,260,000	0.8	13th FP
	PRIME URBAN Kagurazaka	Shinjuku-ku, Tokyo	2,853.82	100	2,640,000	1.6	14th FP
	PRIME URBAN Roka Koen	Setagaya-ku, Tokyo	567.20	34	362,000	0.2	1st FP
	PRIME URBAN Kamiuma	Setagaya-ku, Tokyo	1,739.86	37	900,000	0.6	1st FP
	PRIME URBAN Sangen Jiva III	Setagaya-ku, Tokyo	1,018.72	47	755,000	0.5	1st FP
	PRIME URBAN Chitose Karasuyama	Setagaya-ku, Tokyo	1,774.01	27	730,000	0.5	1st FP
	PRIME URBAN Sangen Jiva II	Setagaya-ku, Tokyo	810.98	17	539,000	0.3	1st FP
	PRIME URBAN Karasuyama	Setagaya-ku, Tokyo	507.52	28	344,000	0.2	1st FP
	PRIME URBAN Sangen Jiva	Setagaya-ku, Tokyo	874.15	33	835,000	0.5	1st FP
	PRIME URBAN Minami Karasuyama	Setagaya-ku, Tokyo	1,049.73	41	840,000	0.5	2nd FP
	PRIME URBAN Karasuyama Galleria	Setagaya-ku, Tokyo	835.05	33	645,000	0.4	2nd FP
	PRIME URBAN Karasuyama Court	Setagaya-ku, Tokyo	576.20	23	413,000	0.3	2nd FP
	PRIME URBAN Kamikazawa	Setagaya-ku, Tokyo	1,384.45	29	738,000	0.5	3rd FP
	PRIME URBAN Chitose Funabashi	Setagaya-ku, Tokyo	1,027.44	38	885,000	0.6	5th FP
	PRIME URBAN Yosa	Setagaya-ku, Tokyo	1,773.05	54	1,150,000	0.7	8th FP
	PRIME URBAN Shinagawa Nishi	Shinagawa-ku, Tokyo	961.25	46	624,000	0.4	1st FP
	PRIME URBAN Omachi	Shinagawa-ku, Tokyo	722.70	45	530,000	0.3	1st FP
	PRIME URBAN Osaki	Shinagawa-ku, Tokyo	2,106.16	99	1,700,000	1.1	1st FP
	PRIME URBAN Omachi II	Shinagawa-ku, Tokyo	1,794.85	93	1,100,000	0.7	1st FP
	PRIME URBAN Yukiya	Ora-ku, Tokyo	1,536.59	94	970,000	0.6	1st FP
	PRIME URBAN Omori	Ora-ku, Tokyo	1,190.70	54	824,000	0.5	1st FP
	PRIME URBAN Denenchofu Minami	Ora-ku, Tokyo	1,100.17	44	900,000	0.6	3rd FP
	PRIME URBAN Nakano	Nakano-ku, Tokyo	801.30	51	472,000	0.3	1st FP
	PRIME URBAN Nakano Kamitakada	Nakano-ku, Tokyo	818.75	33	640,000	0.4	3rd FP
	PRIME URBAN Takado	Suginami-ku, Tokyo	1,746.20	107	1,080,000	0.7	1st FP
	PRIME URBAN Nishi Ogikubo	Suginami-ku, Tokyo	543.09	24	435,000	0.3	1st FP
	PRIME URBAN Otsuka	Toshima-ku, Tokyo	944.99	46	794,000	0.5	1st FP
	PRIME URBAN Komagome	Toshima-ku, Tokyo	991.94	22	412,000	0.3	1st FP
	PRIME URBAN Ikebukuro	Toshima-ku, Tokyo	4,376.95	131	3,310,000	2.1	14th FP
	PRIME URBAN Monzen Nakacho	Koto-ku, Tokyo	3,207.92	118	2,200,000	1.4	1st FP
	PRIME URBAN Kameido	Koto-ku, Tokyo	1,117.34	52	705,000	0.4	1st FP
	PRIME URBAN Sumiyoshi	Koto-ku, Tokyo	813.52	40	552,000	0.3	1st FP
	PRIME URBAN Mukojima	Sumida-ku, Tokyo	1,108.91	55	487,000	0.3	1st FP
	PRIME URBAN Kinshi Koen	Sumida-ku, Tokyo	1,886.50	77	1,180,000	0.7	1st FP
	PRIME URBAN Kinshicho	Sumida-ku, Tokyo	991.62	49	668,000	0.4	1st FP
	PRIME URBAN Hirai	Edogawa-ku, Tokyo	1,095.91	53	700,000	0.4	1st FP
	PRIME URBAN Kasai	Edogawa-ku, Tokyo	905.81	45	637,000	0.4	1st FP
	PRIME URBAN Kasai II	Edogawa-ku, Tokyo	1,437.84	68	958,000	0.6	1st FP
	PRIME URBAN Kasai East	Edogawa-ku, Tokyo	1,884.62	78	940,000	0.6	9th FP
	PRIME URBAN Ekoda	Nerima-ku, Tokyo	872.49	35	385,000	0.2	1st FP
	PRIME URBAN Itabashi Kuyakushomae	Itabashi-ku, Tokyo	1,742.64	68	940,000	0.6	8th FP
	PRIME URBAN Asakusa	Taito-ku, Tokyo	876.70	22	350,000	0.2	1st FP
	PRIME URBAN Machiya South Court	Arakawa-ku, Tokyo	4,141.56	77	1,740,000	1.1	11th FP
	PRIME URBAN Musashi Koganei	Koganei-shi, Tokyo	5,999.80	98	2,390,000	1.5	3rd FP
	PRIME URBAN Musashino Hills	Koganei-shi, Tokyo	2,961.06	80	1,590,000	1.0	3rd FP
	PRIME URBAN Koganei Honcho	Koganei-shi, Tokyo	1,604.72	43	725,000	0.5	12th FP
	PRIME URBAN Hino	Hino-shi, Tokyo	994.68	54	319,000	0.2	1st FP
	PRIME URBAN Kumeгава	Higashimurayama-shi, Tokyo	2,610.05	91	1,370,000	0.9	11th FP
	PRIME URBAN Musashi Kosuui comodo	Kawasaki-shi, Kanagawa	3,692.44	56	2,150,000	1.3	2nd FP
	PRIME URBAN Kawasaki	Kawasaki-shi, Kanagawa	1,706.46	80	1,150,000	0.7	3rd FP
	PRIME URBAN Shinryugaoka	Kawasaki-shi, Kanagawa	1,708.19	64	1,210,000	0.8	5th FP
	PRIME URBAN Tsurumi Terava	Yokohama-shi, Kanagawa	952.06	50	457,000	0.3	1st FP
	PRIME URBAN Uravasu II	Uravasu-shi, Chiba	437.94	27	277,000	0.2	1st FP
	PRIME URBAN Uravasu	Uravasu-shi, Chiba	1,264.84	60	840,000	0.5	1st FP
	PRIME URBAN Gvotoku I	Ichikawa-shi, Chiba	1,151.36	52	635,000	0.4	1st FP
	PRIME URBAN Minami Gvotoku III	Ichikawa-shi, Chiba	542.69	33	263,000	0.2	1st FP
	PRIME URBAN Gvotoku II	Ichikawa-shi, Chiba	1,244.00	58	741,000	0.5	1st FP
	PRIME URBAN Gvotoku Ekimae	Ichikawa-shi, Chiba	778.19	37	476,000	0.3	1st FP
	PRIME URBAN Gvotoku Ekimae II	Ichikawa-shi, Chiba	927.33	46	561,000	0.4	3rd FP
	PRIME URBAN Gvotoku III	Ichikawa-shi, Chiba	1,766.47	77	948,000	0.6	3rd FP

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	PRIME URBAN Nishi Funabashi	Funabashi-shi, Chiba	1,237.80	60	772,000	0.5	1st FP
	PRIME URBAN Kawaguchi	Kawaguchi-shi, Saitama	2,477.11	98	2,170,000	1.4	3rd FP
	URBAN STAGE Minami Gyotoku II (Note 7)	Ichikawa-shi, Chiba	611.61	37	285,000	1.4	1st FP
	Sub Total (117 Properties)		184,007.83	6,633	129,188,000	80.9	
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	0.5	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 Jujo Jo	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 Iuchi Jo	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 Niwuo Jo	Sapporo-shi, Hokkaido	1,773.90	36	503,700	0.3	3rd FP
	PRIME URBAN Sapporo Idamae	Sapporo-shi, Hokkaido	2,439.90	58	731,600	0.5	3rd FP
	PRIME URBAN Sapporo Riverfront	Sapporo-shi, Hokkaido	15,552.59	311	3,500,000	2.2	11th FP
	PRIME URBAN Kita 3 Jo Dori	Sapporo-shi, Hokkaido	5,094.29	114	1,450,000	0.9	11th FP
	PRIME URBAN Nagamachi Iechome	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 TSutsumidori Amamiya	Sendai-shi, Miyagi	4,251.91	65	969,000	0.6	4th FP
	PRIME URBAN Aoi	Nagoya-shi, Aichi	1,571.04	46	724,000	0.5	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 Kamimaezu	Nagoya-shi, Aichi	3,541.43	101	1,250,000	0.8	10th FP
	PRIME URBAN Izumi	Nagoya-shi, Aichi	7,543.10	250	2,800,000	1.7	11th 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	1.0	5th FP
	PRIME URBAN Tamatsukuri	Osaka-shi, Osaka	2,373.10	80	906,000	0.6	10th FP
	PRIME URBAN Sakaisui Honmachi	Osaka-shi, Osaka	3,909.90	82	1,780,000	1.1	14th FP
	PRIME URBAN Hakata	Fukuoka-shi, Fukuoka	2,176.23	67	830,000	0.5	1st FP
	PRIME URBAN Yakui Minami	Fukuoka-shi, Fukuoka	897.84	34	351,000	0.2	1st FP
	PRIME URBAN Kashii	Fukuoka-shi, Fukuoka	1,222.34	39	396,000	0.2	3rd FP
	PRIME URBAN Hakata Higashi	Fukuoka-shi, Fukuoka	1,854.13	65	693,000	0.4	3rd FP
	PRIME URBAN Chihaya	Fukuoka-shi, Fukuoka	1,740.70	48	545,000	0.3	3rd FP
	Sub Total (34 Properties)		89,231.30	2,458	30,407,696	19.1	
	Total (151 Properties)		273,239.13	9,091	159,595,696	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 and calculated from the as-built drawings, not from the real estate registry.
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	6th FP: June 1, 2009 - November 30, 2009	11th FP: December 1, 2011 - May 31, 2012
2nd FP: June 1, 2007 - November 30, 2007	7th FP: December 1, 2009 - May 31, 2010	12th FP: June 1, 2012 - November 30, 2012
3rd FP: December 1, 2007 - May 31, 2008	8th FP: June 1, 2010 - November 30, 2010	13th FP: December 1, 2012 - May 31, 2013
4th FP: June 1, 2008 - November 30, 2008	9th FP: December 1, 2010 - May 31, 2011	14th FP: June 1, 2013 - November 30, 2013
5th FP: December 1, 2008 - May 31, 2009	10th FP: June 1, 2011 - November 30, 2011	

(Note 6) The property names of the properties listed below, have been changed during the 16th FP (June 1, 2014 - November 30, 2014)

As of September 20, 2014

Name after change	Name before change	Name after change	Name before change
PRIME URBAN Sapporo Riverfront	URBAN STAGE Sapporo Riverfront	PRIME URBAN Hakata	Benefis Hakata Grand Suite
PRIME URBAN Kita 3 Jo Dori	URBAN STAGE Kita 3 Jo Dori	PRIME URBAN Yakui Minami	Benefis Yakui Minami
PRIME URBAN TSutsumidori Amamiya	URBAN STAGE TSutsumidori Amamiya	PRIME URBAN Kashii	Benefis Kashii Verbera
PRIME URBAN Kamimaezu	URBAN STAGE Kamimaezu	PRIME URBAN Hakata Higashi	Benefis Hakata Higashi Grand Suite
PRIME URBAN Izumi	URBAN STAGE Izumi	PRIME URBAN Chihaya	Benefis Chihaya Grand Suite
PRIME URBAN Tamatsukuri	URBAN STAGE Tamatsukuri		

As of October 20, 2014

Name after change	Name before change	Name after change	Name before change
PRIME URBAN Ebisu II	URBAN STAGE Ebisu	PRIME URBAN Mejiro	URBAN STAGE Mejiro
PRIME URBAN Meguro Aobadai	URBAN STAGE Meguro Aobadai	PRIME URBAN Kagurazaka	URBAN STAGE Kagurazaka
PRIME URBAN Gakugei Daigaku II	URBAN STAGE Gakugei Daigaku	PRIME URBAN Ikebukuro	URBAN STAGE Ikebukuro
PRIME URBAN Nihonbashi Hamacho	URBAN STAGE Nihonbashi Hamacho	PRIME URBAN Sakaisui Honmachi	URBAN STAGE Sakaisui Honmachi

As of November 20, 2014

Name after change	Name before change	Name after change	Name before change
PRIME URBAN Naka Ochiai	URBAN STAGE Naka Ochiai	PRIME URBAN Nakano	URBAN STAGE Nakano
PRIME URBAN Shinjuku Ochiai	URBAN STAGE Shinjuku Ochiai	PRIME URBAN Hino	URBAN STAGE Hino
PRIME URBAN Roka Koen	URBAN STAGE Roka Koen	PRIME URBAN Kawasaki	URBAN STAGE Kawasaki
PRIME URBAN Kamiuma	URBAN STAGE Kamiuma	PRIME URBAN Urayasu II	URBAN STAGE Urayasu
PRIME URBAN Sangen Jaya II	URBAN STAGE Sangen Jaya II	PRIME URBAN Minami Gyotoku III	URBAN STAGE Minami Gyotoku III
PRIME URBAN Kamikitazawa	URBAN STAGE Kamikitazawa		

(Note 7) "URBAN STAGE Minami Gyotoku II" is scheduled to be disposed on November 28, 2014 (Sales Contract of Real Estate has already been concluded).
Please refer to "Notice Concerning Property Disposition" dated October 29, 2014 for the disposition of relevant asset.