



[ENGLISH TRANSLATION]

February 19, 2009

To whom it may concern:

Name of the issuer of the real estate investment fund:
Nippon Commercial Investment Corporation
Name of the representative:
Tomohiro Makino, Executive Director
(Securities Identification Code: 3229)
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Name of the representative:
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Notice of Revision to Management Forecasts for the
Fiscal Period Ending February 2009 (Sixth Fiscal Period)

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you that it has revised its management forecasts for the fiscal period ending February 2009 (sixth fiscal period: from September 1, 2008 to February 28, 2009) as follows:

1. Reason for the Revision

The Investment Corporation has decided to sell assets as announced in the "Notice of Sale of Assets," dated today's date. As a result, the Investment Corporation has revised the management forecasts at this time because it believes that the management forecasts for the fiscal period ending February 2009 (sixth fiscal period) that were announced in the "Brief Statement of Periodic Financial Results and Forecasts for the Fiscal Period Ended August 2008 (from March 1, 2008 to August 31, 2008)," dated October 15, 2008, will change.

The key factor that resulted in the difference in the management forecasts was a lower operating income than the previously forecasted amount due to the incurrence of loss on the sale of assets.

2. Revised Management Forecasts for the Fiscal Period Ending February 2009 (Sixth Fiscal Period)

[Fiscal Period Ending February 2009 (Sixth Fiscal Period)]

	Operating Revenues (in millions of yen)	Operating Income (in millions of yen)	Ordinary Income (in millions of yen)	Net Income (in millions of yen)	Distribution per Unit (in yen)
Previous Forecasts (A)	8,688	4,371	2,869	2,869	11,145
Revised Forecasts (B)	8,572	3,750	2,252	2,252	8,750
Amount of Change (B - A)	(116)	(621)	(617)	(617)	(2,395)
Percentage Change (B - A) / A	(1.3)%	(14.2)%	(21.5)%	(21.5)%	(21.5)%

[Reference]

Expected number of investment units issued and outstanding at the end of the fiscal period:
257,400 units

[Notes]

1. "Previous Forecasts" refer to the management forecasts for the fiscal period ending February 2009 that were announced in the "Brief Statement of Periodic Financial Results and Forecasts for the Fiscal Period Ended August 2008 (from March 1, 2008 to August 31, 2008)," dated October 15, 2008.
2. "Distribution per Unit" does not include distributions in excess of earnings. Furthermore, the Investment Corporation currently does not expect to make any distributions in excess of earnings.
3. The above forecasted figures are based on information currently available. Accordingly, the actual distribution per unit may vary. Moreover, the management forecasts set forth herein should not be construed as a guarantee of future distribution amounts.
4. The Investment Corporation may revise the above forecasts in the event it expects discrepancies in excess of a certain amount from the above forecasted figures.
5. Numbers have been rounded down to their nearest respective unit.