



March 16, 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)

Asset Manager:
Pacific Commercial Corporation
Name of the representative:
Tetsuya Saito
Chief Executive Officer and President

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Notice of Tenant Change at a Portfolio Asset and
Execution of Lease Agreement with New Tenant

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you that it has decided today to agree to the early cancellation of the lease agreement with the tenant informed in the "Notice of Tenant Change at a Portfolio Asset," dated December 1, 2008 (the "Existing Tenant"), and execute a new lease agreement with a new tenant that will take the place of the Existing Tenant (the "New Tenant") on March 17, 2009.

1. Agreement on Early Cancellation Reached with the Existing Tenant

Concerning the lease agreement with the Existing Tenant, the scheduled date of early cancellation according to the notice of early cancellation was informed to be November 30, 2009 in the "Notice of Tenant Change at a Portfolio Asset," dated December 1, 2008. However, having decided on the New Tenant, the Investment Corporation has agreed with the Existing Tenant for the early cancellation of the lease agreement to take effect on March 16, 2009.

DISCLAIMER :This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

In addition, this English translation is being made available in the interest of providing prompt and timely disclosure even though this translation still constitutes a provisional translation subject to change. While the Investment Corporation does not expect the substance of this translation to change materially, the Investment Corporation reserves the right to revise this English translation to the extent it deems necessary or appropriate.

2. Overview of the New Lease Agreement with the New Tenant

(1) Name of Tenant:	Nitori Co., Ltd.
(2) Name of Occupied Property (Note 1):	Nitori Yokohama Kariba I.C.
(3) Tenant's Leased Area:	11,345.09m ²
(4) Tenant's Leased Area as a Percentage of the Property's Gross Leasable Area:	100.0%
(5) Tenant's Leased Area as a Percentage of the Portfolio's Gross Leasable Area (Note 2):	3.4%
(6) Annual Rent:	Undisclosed (Note 3)
(7) Deposit:	Undisclosed (Note 3)
(8) Scheduled Date on which the Agreement will be Entered into:	March 17, 2009
(9) Agreement Expiration Date:	March 16, 2024
(10) Form of Agreement:	Fixed-term building lease agreement stipulated in Article 38 of the Land and House Lease Law

(Note 1) The Investment Corporation has decided to change the name of the asset, effective March 17, 2009. Please refer to the "Notice of Change in the Name of a Portfolio Asset," dated March 16, 2009, for details.

(Note 2) Indicates the ratio of the gross leasable area of the Property to the gross leasable area of the Investment Corporation's portfolio assets as of today (331,014.14m²). The ratio is rounded to one decimal place.

(Note 3) Cannot be disclosed due to confidentiality under the lease agreement as consent was not obtained from the New Tenant.

3. Future Prospects

The impact of these matters on the Investment Corporation's management performance for the fiscal period ending August 2009 (from March 1, 2009 to August 31, 2009) will be announced at a later date after taking into consideration the management performance of the portfolio overall encompassing other portfolio assets.

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