



April 14, 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

Inquiries:
Ryuma Enomoto
General Manager of Administration Division
Tel: 03-5251-3810

Notice of Relocation of the Investment Corporation's and Asset Manager's Head Office

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you of the decision made at a meeting of its board of directors held on April 14, 2009 to relocate its head office as follows:

1. Location of the Investment Corporation's Head Office

Old Location: 2-11-1 Nagata-cho, Chiyoda-ku, Tokyo 100-6105
New Location: 1-14-1 Kanda Jinbo-cho, Chiyoda-ku, Tokyo 101-0051
New Tel: 03-3518-0288 (Note)
New Fax: 03-3518-0289 (Note)
Scheduled Relocation Date: April 27, 2009

(Note) Not in use until the relocation date.

[Reference]

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.



The Investment Corporation's asset manager Pacific Commercial Corporation (the "Asset Manager") is also scheduled to relocate its head office on the same day as the Investment Corporation.

Location of the Asset Manager's Head Office

Old Location: 2-11-1 Nagata-cho, Chiyoda-ku, Tokyo 100-6105

New Location: 1-14-1 Kanda Jinbo-cho, Chiyoda-ku, Tokyo 101-0051

New Tel: 03-3518-0288 (Note)

New Fax: 03-3518-0289 (Note)

Scheduled Relocation Date: April 27, 2009

(Note) Not in use until the relocation date.

Operations at the new head office are scheduled to commence at 9 a.m. on April 27, 2009.

2. Reason for the Relocation

With the lease term for the current office expiring, the head office is being relocated in correlation with the relocation of offices as part of measures to promote rationalization.

3. Other

The Investment Corporation will apply for registration of relocation of the head office promptly after the relocation.

Furthermore, pursuant to the provisions of the Law Concerning Investment Trusts and Investment Corporations, the Investment Corporation will report this matter to the Director-General of the Kanto Local Finance Bureau as a relocation of the Investment Corporation's head office. In addition, pursuant to the provisions of the Building Lots and Buildings Transaction Business Law, this matter will be reported to the Minister of Land, Infrastructure, Transport and Tourism as a change of location of a principal office.

Meanwhile, pursuant to the provisions of the Financial Instruments and Exchange Law, the Asset Manager will report this matter to the Commissioner of the Financial Services Agency as a relocation of the Asset Manager's head office. In addition, pursuant to the provisions of the Building Lots and Buildings Transaction Business Law, this matter will be reported to the Minister of Land, Infrastructure, Transport and Tourism as a change of

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location of a principal office relating to the discretionary transaction agent license and to the Governor of Tokyo as a change of location of a principal office relating to the license of real estate transaction service professionals.

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