NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

June 30, 2010

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:
Yutaka Nakamura
Financial Planning Division
Tel: 03-3518-0288

Notice of Completion of Asset Management Company Share Transfer

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you that the transfer of 10,000 shares of Pacific Commercial Corporation, which represents 100% of the total number of shares issued and outstanding and is held by Pacific Holdings, Inc., to Japan REIT Advisors Co., Ltd. has been completed today, as announced in the "Notification with Respect to the Execution of a Share Transfer Agreement concerning Transfer of Shares of Asset Management Company (Change in Parent Company)," dated May 10, 2010.

Pacific Commercial Corporation and Japan REIT Advisors Co., Ltd. are the asset management companies of the Investment Corporation and United Urban Investment Corporation, respectively.

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.