NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

July 28, 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:
Jun Yamamura
Director, and
General Manager of Financial Planning Division
Tel: 03-3518-0288

Notice of Borrowing (Determination of Interest Rate)

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you that a decision has been made to change the interest rate of its existing borrowing as follows:

1. Details of the Change

Term Loan 38 (term: 6 months)

(1) Loan amount:	6,319,235,803 yen
(2) Lending financial institution:	Sumitomo Mitsui Banking Corporation
(3) Interest rate before change:	2.02462%
(4) Interest rate after change:	JBA 1-month yen TIBOR + 1.80%. The rate applicable for the period between July 30, 2010 (inclusive) and August 30, 2010 (inclusive) is 2.01231%. The rate applicable on and after August 31, 2010 is yet to be determined and will be announced once it has been determined.
(5) Other:	Other provisions of the agreements remain

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.

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unchanged.

2. Future Prospects

The impact of the above change in interest rate on its performance for the fiscal period ending August 2010 (from March 1, 2010 to August 31, 2010) is immaterial, and therefore the Investment Corporation has not made any changes to its performance forecasts.

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