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September 11, 2009

REIT Issuer:

DA Office Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo
Representative: Yoshiki Nishigaki, Executive Director
(Stock Code No.: 8976)

Asset Manager:

Daiwa Real Estate Asset Management Co., Ltd.
Representative: Yoshiki Nishigaki,
President and Representative Director
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Notice concerning Series of Debt Financing Measures

We hereby give notice that DA Office Investment Corporation (the “Investment Corporation”) has compiled the following information on the Investment Corporation’s series of debt financing measures assimilated with the collaboration of the Investment Corporation’s new sponsor Daiwa Securities Group Inc. (the “Daiwa Securities Group”).

For details on this debt financing, please refer to the “Notice concerning Issuance of First Series Unsecured Investment Corporation Bonds with Early Redemption Clause (with subordination agreement and limited to qualified institutional investors)” dated today and “Notice concerning Borrowing of Funds.”

I. Series of Debt Financing Measures

Within the conspicuous shrinking of credit due to growing global financial unrest since last year, the Investment Corporation has also experienced worsening borrowing terms from financial institutions and this has served to put downward pressure on the revenues of the Investment Corporation.

Since Daiwa Securities Group became the Investment Corporation’s new sponsor on July 1, 2009, the Investment Corporation has sought to apply the network with financial institutions that the Daiwa Securities group possesses and the potential for advantageous terms resulting from Daiwa Securities Group’s creditworthiness to its debt financing.

Note: This press release was prepared as a public announcement regarding the Investment Corporation’s series of debt financing measures and was not prepared with the aim of soliciting investments.

As part of these measures, the Investment Corporation, as announced in the “Notice concerning the Borrowing of Funds” dated today, has decided to refinance the loans borrowed from GE Japan Corporation and 5 other financial institutions that will become due for repayment on September 18, 2009 (total amount: 13,822.5 million yen) with financing provided by Sumitomo Mitsui Banking Corporation and other domestic financial institutions. This financing is very meaningful for the Investment Corporation as it represents the diversification of lenders to the Investment Corporation in that the lenders include financial institutions that the Investment Corporation previously had no relationship with.

As also announced in the “Notice concerning Issuance of First Series Unsecured Investment Corporation Bonds with Early Redemption Clause (with subordination agreement and limited to qualified institutional investors)” dated today, the Investment Corporation has decided to issue its first series of unsecured investment corporation bonds with early redemption clause (with subordination agreement and limited to qualified institutional investors) (total amount: 3,500 million yen) (the “Subordinated Investment Corporation Bonds”) to Daiwa Securities Group on September 17, 2009. The fact that the sponsor Daiwa Securities Group will underwrite the Subordinated Investment Corporation Bonds represents an emphatic commitment of Daiwa Securities Group to the debt of the Investment Corporation. The Investment Corporation anticipates that this will help smooth future negotiations with financial institutions concerning refinancing and improve the management of the funds of the Investment Corporation.

The Investment Corporation is committed to expanding the number of financial institutions it deals with, while continuing transactions with existing financial institution counterparties in addition to those newly providing financing to the Investment Corporation this time.

II. Status of Interest-Bearing Liabilities* as at September 18, 2009

*Interest-bearing liabilities include also subordinated investment corporation bonds.

Balance of Interest-Bearing Liabilities After Drawdown of Loans, Issuance of the Subordinated Investment Corporation Bonds and Repayment of Existing Loans

(unit: million yen)

	Before drawdown, issuance and repayment	After drawdown, issuance and repayment	Increase/Decrease
Short-term loans (loan period: 1 year or less)	0	0	0
Long-term loans (loan period: over 1 year) (*)	70,022.5	70,100	+77.5
Total loans	70,022.5	70,100	+77.5
Subordinated investment corporation bonds	0	3,500	+3,500
Total interest-bearing liabilities	70,022.5	73,600	+3,577.5

*Of the long-term loans, the balance of the current portion of long-term loans is 10,500 million yen.

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Ratio of Long-Term and Short-Term Interest-Bearing Liabilities

(unit: million yen)

	Aggregate amount	Ratio (aggregate amount as a percentage of the interest-bearing liabilities amount)
Short-term interest-bearing liabilities	0	0%
Long-term interest-bearing liabilities (*)	73,600	100%

*The balance of the current portion of long-term loans included in long-term loans (10,500 million yen) as a percentage of the interest-bearing liabilities amount is 14.26%.

Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities

(unit: million yen)

	Aggregate amount	Ratio (aggregate amount as a percentage of the interest-bearing liabilities amount)
Floating-rate interest-bearing liabilities (*)	45,600	61.96%
Fixed-rate interest-bearing liabilities	28,000	38.04%

*Of the floating-rate interest-bearing liabilities, the interest rate has been capped for 7,100 million yen through the purchase of an interest rate cap. That portion as a percentage of the interest-bearing liabilities amount is 9.65%. The aggregate amount of interest-bearing liabilities for fixed-rate loans and loans for which the interest rate has been capped through the purchase of an interest rate cap as a percentage of the interest-bearing liabilities amount is 47.69%.

Graph of Dispersion of Repayment Deadlines (as at September 18, 2009)*

Y 軸

Balance of interest-bearing liabilities
(million yen)

凡例

Balance of interest-bearing liabilities disclosed today
Balance of interest-bearing liabilities other than the above

X 軸

Nov. 2009 (8th Period)	May 2010 (9th Period)	Nov. 2010 (10th Period)	May 2011 (11th Period)	Nov. 2011 (12th Period)	May 2012 (13th Period)	Nov. 2012 (14th Period)	May 2013 (15th Period)	Nov. 2013 (16th Period)	Nov. 2019 (28th Period)
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劣後投資法人債

Subordinated investment corporation bonds

*For each date of the settlement of accounts (every 6 months), the balance of interest-bearing liabilities that are to become due for repayment are shown broken down by agreement.

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Changes in Balance of Interest-Bearing Liabilities and Ratio of Interest-Bearing Liabilities

Y 軸 (左)
(million yen)

Y 軸 (右)
(%)

凡例

Balance of interest-bearing liabilities

Ratio of interest-bearing liabilities

劣後投資法人債

Subordinated investment corporation bonds

X 軸

May 30, 2008	June 30, 2008	Sept. 30, 2008	Oct. 10, 2008	Nov. 21, 2008	Nov. 27, 2008	Feb. 20, 2009	May 21, 2009	Sept. 18, 2009 (scheduled)
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*The ratio of interest-bearing liabilities (LTV ratio) is the interest-bearing liabilities amount as a percentage of the total assets amount calculated based on acquisition prices.

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* The Japanese version of this press release has been distributed to the Kabuto Club (TSE Press Club), the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

* Web URL of the Investment Corporation: <http://www.da-office.co.jp>

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