

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

November 20, 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  
Inquiries to: Yoji Ueda,  
Director and Head of Finance Department  
Tel: 03-6215-9649

Notice concerning Borrowing of Funds

We hereby give notice that DA Office Investment Corporation (the “Investment Corporation”) decided to borrow funds as outlined below.

1. Reason for Borrowing

Funds are being borrowed to repay the following existing loan that was drawn down on November 26, 2007.

Lender	Repayment Amount	Repayment Date
Shinsei Bank, Ltd.	5,000 million yen	November 30, 2009
Total	5,000 million yen	

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

## 2. Borrowing Details

Scheduled Lenders (Note 1)	Loan Amount	Interest Rate (Note 2)	Scheduled Agreement Date	Scheduled Drawdown Date	Borrowing/Repayment Method	Repayment Deadline
The Chuo Mitsui Trust and Banking Company, Limited	2,000 million yen	TBD (fixed rate)	November 26, 2009	November 30, 2009	Secured Repayment in installments (Note 3)	November 30, 2012
Taiyo Life Insurance Company	1,000 million yen	TBD (fixed rate)	November 26, 2009	November 30, 2009	Secured Repayment in installments (Note 3)	November 30, 2012
The Gunma Bank, Ltd.	1,000 million yen	TBD (floating rate)	November 26, 2009	November 30, 2009	Secured Repayment in installments (Note 3)	November 30, 2012

(Note 1) All procedures of scheduled lenders are yet to be completed as at this date and thus lenders are shown as scheduled lenders.

(Note 2) Another notice will be given once the interest rates are decided.

(Note 3) Another notice will be given once the method of repayment in installments is decided.

Please refer to Reference Material (1) for the status of dispersion of repayment deadlines after drawdown of the loans, and the changes in the balance of interest-bearing liabilities and ratio of interest-bearing liabilities.

## 3. Application of Cash Reserves

Of the repayment of the existing loan mentioned in 1., cash reserves will be applied to repayment of the remaining amount (1,000 million yen).

## 4. Status of Interest-Bearing Liabilities After Drawdown of the Loans and Repayment of the Existing Loan

Please refer to Reference Material (2) for the status of interest-bearing liabilities\* after drawdown of the loans and repayment of the existing loan.

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

## 5. Other Matters Required for Investors to Appropriately Understand / Exercise Discretion Over the Abovementioned Information

Concerning the risks involved with repayment, etc. of the loans, there is no change in the content presented in “Part 1: Fund Information; Section 1: Fund Status; 3. Investment Risks” of the Periodic Securities Report (*Yuka Shoken Hokokusho*) submitted on August 27, 2009.

- End -

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[Reference Material (1)]

Status of Dispersion of Repayment Deadlines After Drawdown of the Loans  
(as at November 30, 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)	May 2014 (17th Period)	Nov. 2014 (18th Period)	Nov. 2019 (28th Period)
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\*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.

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

凡例

Balance of interest-bearing liabilities (left axis: million yen)  
Ratio of interest-bearing liabilities (right axis: %)

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. 28, 2008	Jan. 27, 2009	May 21, 2009	Sept. 18, 2009	Nov. 30, 2009
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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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[Reference Material (2)]

Balance of Interest-Bearing Liabilities After Drawdown of the Loans and  
Repayment of the Existing Loan (as at November 30, 2009)

(unit: million yen)

	Before drawdown and repayment	After drawdown and repayment	Increase/Decrease
Short-term loans (loan period: 1 year or less)	0	0	0
Long-term loans (loan period: over 1 year) (*)	70,030	69,030	-1,000
Total loans	70,030	69,030	-1,000
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	73,530	72,530	-1,000

\*Of the long-term loans, the balance of the current portion of long-term loans is 5,500 million yen.

Ratio of Long-Term and Short-Term Interest-Bearing Liabilities (as at November 30, 2009)

(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 (*)	72,350	100%

\*The balance of the current portion of long-term loans included in long-term loans (5,500 million yen) as a percentage of the interest-bearing liabilities amount is 7.57%.

Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities (as at November 30, 2009)

(unit: million yen)

	Aggregate amount	Ratio (aggregate amount as a percentage of the interest-bearing liabilities amount)
Floating-rate interest-bearing liabilities (*)	41,600	57.35%
Fixed-rate interest-bearing liabilities	30,930	42.64%

\*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 9.78%. 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 52.43%.

\* 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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