

Translation Purpose Only

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For Immediate Release

United Urban Investment Corporation  
Yasuhiro Tanaka  
Executive Officer  
(Securities Code: 8960)Asset Management Company:  
Japan REIT Advisors Co., Ltd.  
Hisamitsu Abe  
Chairman of the Board, CEO  
Inquiries:  
Kenichi Natsume  
Chief Financial Officer  
TEL: +81-3-5402-3189**Notice Concerning Additional Issue of New Investment Units by Third-party Allotment**

United Urban Investment Corporation (“United Urban”) hereby announces that United Urban has received an notice to the effect that allottee exercises the right for 1,457 units, for the issue of new investment units by third-party allotment ratified at the board of directors of United Urban held on June 2, 2008 and June 17, 2008.

## Details

Overview of Issue of New Investment Units by Third-party Allotment (Third-party allotment by use of green shoe option)

(1) Total number of units to be issued:	1,457 units
(2) Issue price:	¥445,566 per unit
(3) Total issue price:	¥649,189,662
(4) Application period (Application date):	July 23, 2008 (Wednesday)
(5) Payment date:	July 24, 2008 (Thursday)
(6) Delivery and settlement date:	July 24, 2008 (Thursday)
(7) Allottee:	Nikko Citigroup Limited

## [Reference]

1. This issue of new investment units by third-party allotment was ratified concurrently with the issue of new investment units by public offering (primary offering) and the secondary offering (over allotment) at the board of directors of United Urban, held on June 2, 2008 and June 17, 2008.

Details of aforementioned third-party allotment are disclosed in the press release “Notice Concerning Issue of New Investment Units by Public Offering and Secondary Offering of Investment Units” dated June 2, 2008 and “Notice Concerning Pricing for Issue of New Investment Units and Secondary Offering of Investment Units” dated June 17, 2008.

2. Number of investment units issued and outstanding by the third-party allotment

Number of investment units currently issued and outstanding	199,843 units
Increase in the number of investment units to be issued by the third-party allotment	1,457 units
Number of investment units issued and outstanding after the third-party allotment	201,300 units

Note: This document is a press release that has been prepared to publicly announce issue of new investment units by third-party allotment of United Urban and has not been prepared for the purpose of solicitation for investment or the similar act.

3. Use of proceeds from the third-party allotment

The proceed procured from this third-party allotment, ¥649,189,662 and the proceed from the primary offering, ¥17,822,640,000 will be used for payment for acquisitions of specified assets of United Urban (Note).

(Note) Details of specified assets are disclosed in the press release “Notice Concerning Acquisition of Properties” dated June 2, 2008.