

For Translation Purposes Only

March 24, 2010

For Immediate Release

United Urban Investment Corporation
 Yasuhiro Tanaka
 Executive Officer
 (Securities Code: 8960)

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Notice Concerning Transactions with Related Parties

United Urban Investment Corporation (“United Urban”) hereby announces a transaction with related parties set forth in the Act on Investment Trusts and Investment Corporations (“Related Parties”) of Japan REIT Advisors Co., Ltd. (“JRA”), the asset management company to which United Urban entrusts asset management services, as set forth below.

1. Details of the Transaction with Related Parties

United Urban enters into a lease agreement with Marubeni Corporation (Related Parties), as set forth below.

- (1) Property Name : Komazawa Court
- (2) Lessee : Marubeni Corporation
- (3) Date of Agreement : March 29, 2010 (scheduled)
- (4) Type of Agreement : Fixed term lease agreement
- (5) Period of Agreement : From April 1, 2010 to March 31, 2015
- (6) Leased Floor Space : 3,741.17m²
- (7) Rent : - (Note)
- (8) Others : Marubeni Corporation falls under Related Parties. In addition, Marubeni Corporation falls under the “Sponsor/Stakeholder” category set forth in the self-imposed rules (rules for conflicts of interest) of JRA, and therefore JRA is abiding by the predetermined limitations and procedures.

(Note) Because the lessee has not given its consent for the disclosure of rent, the rent figure is not disclosed in the table above.

2. Outline of Related Parties

Company Name	Marubeni Corporation
Head Office Address	4-2 Ohtemachi 1-chome, Chiyoda-ku, Tokyo
Representative	Teruo Asada, President and CEO, Member of the Board
Capital	¥ 262,686 million (As of December 31, 2009)

(As of September 30, 2009)													
Major Shareholders	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name</th> <th style="text-align: center;">Percentage of shares held (%)</th> </tr> </thead> <tbody> <tr> <td>Japan Trustee Services Bank, Ltd. (trust account)</td> <td style="text-align: center;">7.25</td> </tr> <tr> <td>The Master Trust Bank of Japan, Ltd. (trust account)</td> <td style="text-align: center;">4.56</td> </tr> <tr> <td>Sompo Japan Insurance Inc.</td> <td style="text-align: center;">3.23</td> </tr> <tr> <td>Tokio Marine and Nichido Fire Insurance Co., Ltd.</td> <td style="text-align: center;">2.87</td> </tr> <tr> <td>Meiji Yasuda Life Insurance Company (standing proxy: Trust & Custody Services Bank, Ltd.)</td> <td style="text-align: center;">2.48</td> </tr> </tbody> </table>	Name	Percentage of shares held (%)	Japan Trustee Services Bank, Ltd. (trust account)	7.25	The Master Trust Bank of Japan, Ltd. (trust account)	4.56	Sompo Japan Insurance Inc.	3.23	Tokio Marine and Nichido Fire Insurance Co., Ltd.	2.87	Meiji Yasuda Life Insurance Company (standing proxy: Trust & Custody Services Bank, Ltd.)	2.48
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Principal Business	Import and export and sales of inside and outside goods												
Relationship with United Urban	Marubeni Corporation is a parent company of JRA. Therefore, Marubeni Corporation falls under Related Parties and the “Sponsor/Stakeholder” category.												