

For Translation Purposes Only

December 16, 2009

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 and COO
Inquiries:
Kenichi Natsume
Chief Financial Officer
TEL: +81-3-5402-3189

Notice Concerning Debt Financing

United Urban Investment Corporation (“United Urban”) hereby announces its decision to procure debt financing on December 16, 2009 as set forth below.

1. Purpose of Debt Financing

United Urban has decided to procure debt financing for repayment of the existing borrowing, “Term Loan 6”, “Term Loan 12” and “Term Loan 15” (For an overview of each borrowing, please refer to “3. Use of Proceeds” below.) upon its maturity.

2. Detail of Debt Financing

Term Loan 27

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|--|---|--|
| 1. Lender | : | Mitsubishi UFJ Trust and Banking Corporation |
| 2. Amount of Borrowing | : | ¥ 2,000 million |
| 3. Interest Rate (fixed interest rate) | : | To be determined (Note 1) |
| 4. Scheduled Drawdown Date | : | December 21, 2009 (Note 2) |
| 5. Borrowing Method | : | Loan agreement concluded on December 17, 2009 (scheduled) |
| 6. Interest Payment Date | : | From March 20, 2010 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (or if such date is not a business day, the immediately following business day) to the Principal Repayment Date |
| 7. Principal Repayment Date | : | December 20, 2011 (or if such date is not a business day, the immediately following business day) |
| 8. Principal Repayment Method | : | Lump-sum repayment of unpaid principal on the Principal Repayment Date |
| 9. Collateral | : | Unsecured |

Term Loan 28

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| 1. Lender | : | Aozora Bank, Ltd., The Shinkumi Federation Bank, Sumitomo Mitsui Banking Corporation, ORIX Trust and Banking Corporation, Saitama Resona Bank, Limited, The Bank of Fukuoka, Ltd. and Mizuho Trust & Banking Co., Ltd. |
| 2. Amount of Borrowing | : | ¥ 9,150 million |
| 3. Interest Rate (fixed interest rate) | : | To be determined (Note 1) |

4. Scheduled Drawdown Date : December 21, 2009 (Note 2)
5. Borrowing Method : Loan agreement concluded on December 17, 2009 (scheduled)
6. Interest Payment Date : From March 20, 2010 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (or if such date is not a business day, the immediately following business day) to the Principal Repayment Date
7. Principal Repayment Date : June 20, 2013 (or if such date is not a business day, the immediately following business day)
8. Principal Repayment Method : Lump-sum repayment of unpaid principal on the Principal Repayment Date
9. Collateral : Unsecured

Term Loan 29

1. Lender : Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., The Sumitomo Trust and Banking Co., Ltd., Mizuho Trust & Banking Co., Ltd. and The Bank of Tokyo-Mitsubishi UFJ, Ltd.
2. Amount of Borrowing : ¥ 4,250 million
3. Interest Rate (fixed interest rate) : To be determined (Note 1)
4. Scheduled Drawdown Date : December 21, 2009 (Note 2)
5. Borrowing Method : Loan agreement concluded on December 17, 2009 (scheduled)
6. Interest Payment Date : From March 20, 2010 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (or if such date is not a business day, the immediately following business day) to the Principal Repayment Date
7. Principal Repayment Date : December 20, 2014 (or if such date is not a business day, the immediately following business day)
8. Principal Repayment Method : Lump-sum repayment of unpaid principal on the Principal Repayment Date
9. Collateral : Unsecured

(Note)

1. Interest Rate will be announced when it is decided.
2. As December 20, 2009, the Principal Repayment Date of “Term Loan 6”, “Term Loan 12” and “Term Loan 15,” is not a business day, the Principal Repayment Date of each Term Loan will be “December 21, 2009,” the immediately following business day, pursuant to each loan agreement. Accordingly, each debt financing will be carried out on the same date (December 21, 2009).

3. Use of Proceeds

Full amount of the proceeds from the above mentioned borrowings will be used for the repayment for “Term Loan 6”, “Term Loan 12” and “Term Loan 15.” Overview of each borrowing is as follows:

Title	Lender	Amount of Borrowing (millions of yen)	Drawdown Date	Scheduled Repayment Date	Disclosed Date
Term Loan 6	Saitama Resona Bank, Limited, Shinsei Bank, Limited, DAIDO LIFE INSURANCE COMPANY, Mizuho Trust & Banking Co., Ltd. and The Sumitomo Trust and Banking Co., Ltd.	5,000	December 20, 2004	December 20, 2009 (Note)	December 2, 2004
Term Loan 12	Aozora Bank, Ltd., The Bank of Fukuoka, Ltd., Mizuho Corporate Bank, Ltd., Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd.	4,800	December 20, 2006		December 14, 2006
Term Loan 15	Aozora Bank, Ltd., Shinsei Bank, Limited and Sumitomo Mitsui Banking Corporation	5,600	February 19, 2007		February 14, 2007

(Note)

Please refer to Note 2 of “2. Details of Debt Financing” above.

4. Status of Borrowings after the Debt Financing

(Millions of yen)

	Before Borrowings	After Borrowings	Change
Short-term borrowing (Note 1)			
Long-term borrowing (Note 2)	76,800	76,800	± 0
Total	76,800	76,800	± 0
Corporate bonds	25,000	25,000	
Total Interest-bearing liabilities	101,800	101,800	± 0

(Note)

1. "Short-term borrowing" means a borrowing with a maximum term of one year from the drawdown date to the repayment date.
2. "Long-term borrowing" means a borrowing with a term exceeding one year from the drawdown date to the repayment date and includes long-term borrowings to be repaid within one year.

5. Other

For risks regarding repayment and others of the aforementioned borrowings, there are no material changes from "Investment Risk" disclosed in the semiannual securities report (*Yukashoken Hokokusho*, only in Japanese) for the eleventh fiscal period submitted on August 28, 2009.