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For Immediate Release

REIT issuer
CREED OFFICE Investment Corporation
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Notice of Transactions with Interested Parties

CREED OFFICE Investment Corporation (the “Investment Corporation”) is pleased to announce that, as indicated in the prospectus regarding the issuance of new investment units and the secondary offering of investment units (February 2006), the Investment Corporation has carried out transactions with interested parties as per the Interested Party Transaction Rules, and according to the internal rules of Creed REIT Advisors, Inc. (“the asset management company”) and interested parties as stipulated in the Investment Trust and Investment Corporation Act (the “Investment Trust Act”) as follows.

For details regarding the assets for acquisition, please refer to the Notice of Assets for Acquisition, which will be released separately today.

Details

1. Acquisition of assets from interested parties

(1) Type of assets

Real estate trust beneficiary rights (38 properties)

For individual assets, please refer to reference materials and the Notice of Assets for Acquisition.

(2) Reason for transactions

We carried out the transactions, as we believed that they were necessary for portfolio construction as a result of reviewing the pros and cons of the acquisition of individual assets in accordance with the rules of the Investment Corporation and the investment guidelines of the asset management company.

(3) Names of interested parties and the content of transactions

Name of interested party	Content of transaction
Creed Corporation *1	Acquisition of real estate trust beneficiary rights to four properties (A-3, A-5, B-8, C-1) Total acquisition cost: 7,883 million yen
NCRI ONE Y.K. *2	Acquisition of real estate trust beneficiary rights to six properties (A-1, A-7, A-15, A-16, B-4, C-3) Total acquisition cost: 13,427 million yen
Antonius Investment Y.K. *2	Acquisition of real estate trust beneficiary rights to six properties (A-4, A-8, B-1, B-6, B-9, E-4) Total acquisition cost: 13,845 million yen
Traianus Investment Y.K. *2	Acquisition of real estate trust beneficiary rights to seven properties (A-10, A-12, A-14, B-2, B-3, B-10, C-2) Total acquisition cost: 11,505 million yen
Hadrianus Investment Y.K. *2	Acquisition of real estate trust beneficiary rights to 13 properties (A-2, A-6, A-9, A-11, A-13, B-5, B-7, D-2, D-3, E-1, E-2, E-3, E-5) Total acquisition cost: 24,360 million yen
Nerva Investment Y.K. *2	Acquisition of real estate trust beneficiary rights to two properties (A-17, D-1) Total acquisition cost: 3,028 million yen



*1 Creed Corporation holds 80% of the voting rights of the asset management company and is categorized as an interested party according to the Investment Trust Act.

*2 These limited companies established to acquire, manage and dispose of real estate trust beneficiary rights on behalf of Creed Corporation and its subsidiary Creed Real Estate Investment Advisors, Inc. are categorized as interested parties as stipulated in the Interested Party Transaction Rules of the asset management company.

2. Procedures for transactions with interested parties, etc.

The asset management company discussed and resolved issues regarding the acquisition of assets from interested parties and the terms and conditions of the acquisitions based on the Interested Party Transaction Rules at the investment management committee meeting held on December 19, 2005 and at the risk management committee and compliance committee meetings held on December 20, 2005 in order to avoid any disadvantage for the Investment Corporation vis-à-vis similar ordinary transactions that might result from compliance with guidelines, laws and regulations. Following the approval of the acquisition of assets from interested parties and the terms and conditions of the acquisitions at the Investment Corporation's board of directors meeting held on December 21, 2005, the asset management company discussed and resolved these issues at its board of directors meetings held on December 22, 2005 and January 30, 2006.

<Appendices>

- Reference materials

Portfolio List

* This document is being distributed today to the Kabuto Club (the press club of the TSE) as well as to the press club for the Land, Infrastructure and Transportation Ministry and the press club for specialty construction newspapers at the Land, Infrastructure and Transportation Ministry.

* Website of the Investment Corporation: <http://www.creed-office.co.jp>



Reference materials

Portfolio List

Region	Property	Name of property	Acquisition cost (million yen)	Ratio (%)	Acquisition date	
Tokyo metropolit an area	A-1	Shinichi Building	7,162	9.7	March 17, 2006	
	A-2	Nishisando Yamaki Building	4,439	6.0	March 15, 2006	
	A-3	Roppongi DK Building	2,800	3.8	March 16, 2006	
	A-4	MTC Building	2,690	3.6	March 16, 2006	
	A-5	Nikko Higashi-Nihonbashi Building	2,280	3.1	March 16, 2006	
	A-6	D.B.Building	2,192	3.0	March 15, 2006	
	A-7	Nanpeidai Chiyoda Building	2,120	2.9	March 17, 2006	
	A-8	Joware Hanzomon	2,076	2.8	March 16, 2006	
	A-9	Dai20 Chuo Building	1,864	2.5	March 15, 2006	
	A-10	Infini Akasaka	1,862	2.5	March 17, 2006	
	A-11	24 Sankyo Building	1,659	2.2	March 15, 2006	
	A-12	Profitlink Hijirizaka	1,270	1.7	March 17, 2006	
	A-13	Hirakawacho Building	980	1.3	March 15, 2006	
	A-14	Shinbashi Sky Building	865	1.2	March 17, 2006	
	A-15	Daimon Sano Building	722	1.0	March 17, 2006	
	A-16	Tamachi Kataoka Building	577	0.8	March 17, 2006	
	A-17	Ginza Todoroki Building	548	0.7	March 17, 2006	
	B-1	Gotanda Fuji Building	5,208	7.0	March 16, 2006	
	B-2	Burc Omori	3,370	4.6	March 17, 2006	
	B-3	Benex S-2	2,438	3.3	March 17, 2006	
	B-4	Daiwa Kunitachi Building	2,057	2.8	March 17, 2006	
	B-5	Asakusa Kaminarimon SIA Building	1,871	2.5	March 15, 2006	
	B-6	Green-Park Building	1,600	2.2	March 16, 2006	
	B-7	Regalo Building	1,664	2.2	March 15, 2006	
	B-8	OT Building	1,103	1.5	March 16, 2006	
	B-9	Lespoir 296	1,074	1.5	March 16, 2006	
	B-10	Technos Nakano Building	979	1.3	March 17, 2006	
	Kansai area	C-1	Yotsubashi-Chuo Building	1,700	2.3	March 16, 2006
		C-2	Aspire 7Bankan	721	1.0	March 17, 2006
		C-3	Ibaraki Kowa Building	789	1.1	March 17, 2006
Five major metropolit an areas	D-1	Sendai Ichibancho Building	2,480	3.3	March 17, 2006	
	D-2	Kearney Place Hiroshima Kamiyacho	1,709	2.3	March 15, 2006	
	D-3	COI Mei-Eki Building	1,474	2.0	March 15, 2006	
Other principal cities	E-1	Toyamaeki Nishi Building	2,345	3.2	March 15, 2006	
	E-2	Daihyaku・Mirai-Shinkin Building	1,892	2.6	March 15, 2006	
	E-3	Kearney Place Saga	1,200	1.6	March 15, 2006	
	E-4	Naha Trust Building	1,197	1.6	March 16, 2006	
	E-5	Kearney Place Kanazawaeki-Mae	1,071	1.4	March 15, 2006	
<38 properties in total>			74,050	100.0	-	

(Note 1) In the Acquisition Cost column, the acquisition costs excluding consumption tax on the acquired assets are listed. As the figures are rounded to the nearest million yen, the sum of the listed amounts will not necessarily equal the total amount.

(Note 2) In the Ratio column, the ratios of the acquisition costs of acquired assets to the total amount are listed. As the figures are rounded to the nearest first decimal place, the sum of the listed ratios will not necessarily amount to 100%.