



March 25, 2008

For Immediate Release

REIT Issuer
CREED OFFICE Investment Corporation
3-2-6 Kasumigaseki, Chiyoda-ku, Tokyo
Name of representative: Executive Director Hideya Yamanaka
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Asset Manager
Creed REIT Advisors, Inc.
Name of representative President: CEO Hideya Yamanaka
Contact: GM, Finance Hisayoshi Towata
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Notice of Acquisition of Asset

CREED OFFICE Investment Corporation (the “Investment Corporation”) is pleased to announce that the Investment Corporation has today decided on the acquisition of an asset, as described below.

1. Summary of Acquisition

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| (1) Asset to be acquired: | Real Estate |
| (2) Name of the acquired asset: | CRD Marunouchi (Property Number D-9) |
| (3) Asset classification: | Type A (※) |
| (4) Location: | 3-17-13 Marunouchi Naka-ku, Nagoyashi, Aichi |
| (5) Scheduled acquisition cost: | 9,520,000,000 yen
(not including acquisition expenses, property tax, city planning tax and consumption tax) |
| (6) Vendor: | Refer to “4. Vendor Profile” below |
| (7) Signing date of the sales Agreement: | March 25, 2008 |
| (8) Date of acquisition: | March 27, 2008 (scheduled) |
| (9) Funds for acquisition: | Use of borrowed funds is planned. |
| (10) Settlement procedure: | Lump-sum at time of handover |

※ Type A represents assets under management that have executed their profitability to a certain degree but have room to produce further profits.

2. Reasons for Acquisition

The reason for this acquisition is to improve the portfolio in the 5 major cities, reflecting the basic policy of asset management and the investment stance provided in the Investment Corporation’s Articles of Incorporation. When deciding on the acquisition, the following points were assessed in particular.

■ Competitive Location

The asset is an office building with excellent visibility located about one minute on foot from Hisaya-Odori



Station on the Meijo Subway Line and Sakura-dori Subway Line on a corner lot facing Otsu Dori.

The asset belongs to the Marunouchi area of Nagoya City, a long-standing office area, and is near both Sakura Dori, which features a high concentration of businesses, and the bustling commercial district of Sakae. It is in a highly competitive location due to its convenient access to transportation and its concentration of businesses and retail shops.

■ New, State-of-the-Art Construction

The asset is a newly constructed office building, completed in December 2007.

The stylish glass exterior design and its corner location make it a remarkably attractive office building.

Its typical floor area of about 230 tusbo is rare among office buildings in the surrounding area. The building comes equipped with advanced features such as high 2.8 meter ceilings, individual area air-conditioning, contact-free IC card security and an auto-sensor energy-efficient lighting system. As such, the Investment Corporation judges the asset to have sufficient appeal for tenants.

As of today, the asset has a 47% occupancy rate as it was completed only recently. However, the Investment Corporation expects leasing activities to proceed favorably due to its above-mentioned location and building characteristics and expects the asset to enjoy a stable occupancy rate.

3. Summary of Asset to be Acquired

Summary of Specific Asset		Outline of Real Estate Appraisal Certificate (yen)		
Type of specified asset	Beneficiary right to real estate trust (Note 1)	Appraisal company	Tanizawa Sogo Appraisal Co., Ltd.	
Acquisition cost (planned)	9,520,000,000 yen	Appraised value	9,530,000,000	
Location (residence indication)	3-17-13 Marunouchi Naka-ku, Nagoyashi, Aichi	Price date	January 31, 2008	
Land	Type of ownership	Profit price through direct capitalization method	9,600,000,000	
	Land area (m ²)		Income	569,319,670
	Use		Obtainable rent income	530,804,065
	Land coverage / floor area ratio		Amount equivalent to loss on vacant space	40,558,299
Building	Type of ownership	Other income	79,073,904	
	Use	Expenditure	121,434,797	
	Total floor area (m ²)	Administrative and maintenance expenses, etc.	37,439,515	
	Structure/Floors	Taxes and public dues	35,574,443	
	Time of construction	Other expenses	48,420,839	
	Parking facilities	Net operating income (NOI)	447,884,873	
PML from earthquake	11.8 % (Assessment company: Shimizu Corporation)	Capital expenditure (repair reserve), etc.	3,750,000	
Architect	Taisei Corporation	Gain on investment of deposits, etc	6,887,041	
Builder	Taisei Corporation	Net profit	451,021,914	
Check & inspection organization	The Building Center of Japan	Cap rate	4.7%	
Lease condition (as of March 25, 2008)		Profit price based on DCF method	9,500,000,000	
Total number of end tenants	8	Discount rate	4.8%	
Rentable space (m ²)	8,008.91	Final cap rate	4.9%	



Leased area (m ²)	3,799.26	Cumulative value based on cost method	7,200,000,000	
Occupancy ratio (area basis)	47.4%		Ratio of land	65.3%
Property management company consigned after acquisition	Property Partners Co., Ltd.		Ratio of building	34.7%
Special Items				
(Note1) Immediately after the acquisition of the trust beneficiary right, the Investment Corporation will cancel the trust agreement and hold the actual real estate.				
(Note2) The indicated figure includes the floor area of the annexed building (building type: parking lot, building structure: one-story steel frame building with zinc steel plate flat roof, floor area: 94.72m ²).				
1. Regarding the asset, registration of a mortgage is to be established with the financial institution providing the financing for the acquisition funds.				

4. Vendor Profile

	Current owner / Trust beneficiary	Previous owner / Trust beneficiary
Company name / Name of representative	Pantheon Investment, LLC	Excluding interested parties
Relationship to interested parties	The special purpose company that entrusts development business and asset management business is an “interested party, etc.” to the Asset Manager.	-
Acquisition details, purpose, etc.	For investment purposes	-
Acquisition cost	- (*)	-
Date of acquisition	Land: September 29, 2006 Building: January 15, 2008	-

* Creed Real Estate Investment Advisors (CREIA) is an “interested party, etc.” of the Investment Corporation as defined in the Investment Trust and Investment Corporation Law, CREIA is entrusted with the asset management of a privately-placed fund that Pantheon Investment, LLC is the business operator of and has concluded a silent partnership contract with. The special purpose company is an “interested party” as defined in the Asset Manager’s internal rules regarding interested party transactions, but is not an “interested party, etc.” as defined in the Investment Trust and Investment Corporation Law. Furthermore, the relationship between the special purpose company and the privately-placed investment fund has been settled in the silent partnership agreement, and due to a confidentiality clause in this agreement the acquisition cost has not been recorded above.

5. Agent Profile

Company name	CREED Corporation
Head office address	3-2-6 Kasumigaseki Chiyoda-ku, Tokyo
Representative	Toshihiko Muneyoshi
Paid-in capital	4,334 million yen (As of March 21, 2008)
Fee paid	76,640,000 yen (excluding tax)
Main business	Real estate management, Real estate investment
Capital Structure	Ichigo Asset Management International Pte. Ltd., Toshihiko Muneyoshi
Relationship with the Investment Corporation	An interested party, as stipulated in the Investment Trust and Investment Corporation Law, that holds 80% of the voting rights of the asset management company.



6 . Outlook of the Conditions of Management

The acquisition of the asset has little effect on management of the portfolio, and there is no change in the outlook of the conditions of management for the term ending April 2008 (November 1, 2007 to April 30, 2008).

<Appendices>

Reference Material 1: General view photo, map

Reference Material 2: List of portfolio after acquisition of the asset

Reference Material 3: List of architects, builders and inspection organizations

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 Ministry of Land, Infrastructure, Transport and Tourism and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

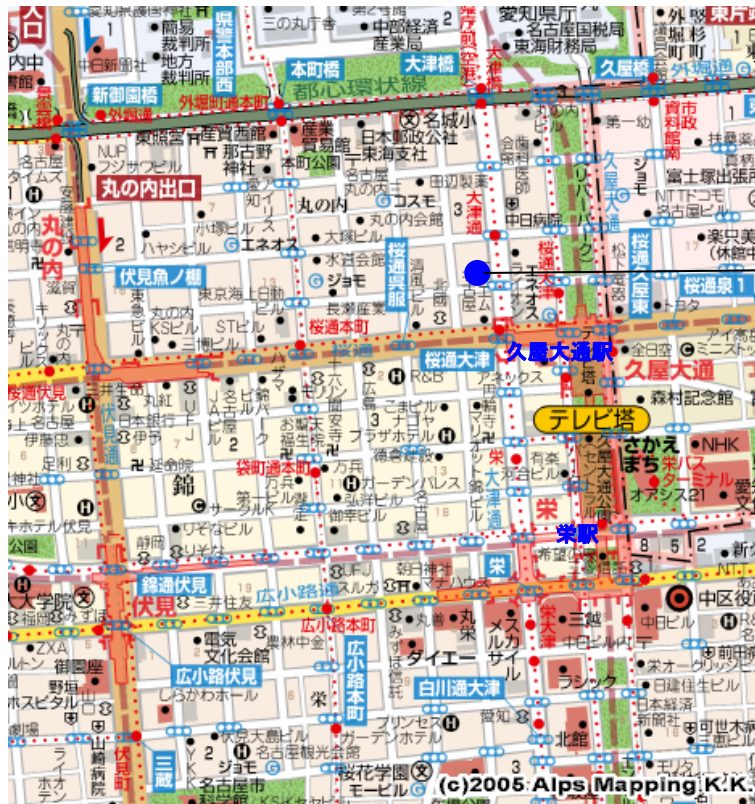
* Website of the Investment Corporation: <http://www.creed-office.co.jp/eng/>

* This English notice is a translation of the original Japanese notice and is provided solely for informational purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.



<Reference 1>

General view photo, map



CRD Marunouchi



< Reference 2 >

Portfolio List

Region	Property	Name of property	Acquisition cost (million yen)	Ratio (%)	Acquisition (Scheduled) date
Tokyo metropolitan area	A-1	Shinichi Building	7,162	5.9	March 17, 2006
	A-2	Nishisando Yamaki Building	4,439	3.7	March 15, 2006
	A-3	Roppongi DK Building	2,800	2.3	March 16, 2006
	A-4	MTC Building	2,690	2.2	March 16, 2006
	A-5	COI Higashi-Nihonbashi Building	2,280	1.9	March 16, 2006
	A-7	Nanpeidai Chiyoda Building	2,120	1.8	March 17, 2006
	A-8	Joware Hanzomon	2,076	1.7	March 16, 2006
	A-9	Dai 20 Chuo Building	1,864	1.5	March 15, 2006
	A-10	Infini Akasaka	1,862	1.5	March 17, 2006
	A-12	Profitlink Hijirizaka	1,270	1.0	March 17, 2006
	A-13	Hirakawacho Building	980	0.8	March 15, 2006
	A-14	Shinbashi Sky Building	865	0.7	March 17, 2006
	A-17	Ginza Todoroki Building	548	0.5	March 17, 2006
	A-18	COI Shibuya Kamiyamacho Building	1,460	1.2	May 16, 2006
	A-19	Akasaka Wakamiya Building	850	0.7	May 16, 2006
	A-20	COSMO Shibazonobashi Building	1,420	1.2	February 22, 2007
	A-21	COI Ebisu Nishi Building	3,000	2.5	December 12, 2007
	A-22	COI Ginza 612	2,641	2.2	July 27, 2007
	A-23	Fiesta Shibuya	3,155	2.6	August 1, 2007
	A-24	COI Uchikanda Building	2,000	1.7	September 4, 2007
	A-25	COI Kudan-Minami Building	576	0.5	October 4, 2007
	A-26	Yotsuya 4-Chome Building	840	0.7	December 4, 2007
	A-27	COI Akasaka Tameike Building	981	0.8	November 29, 2007
	B-1	COI Gotanda Building	5,208	4.3	March 16, 2006
	B-2	Burc Omori	3,370	2.8	March 17, 2006
	B-3	Benex S-2	2,438	2.0	March 17, 2006
	B-4	Daiwa Kunitachi Building	2,057	1.7	March 17, 2006
	B-5	Asakusa Kaminarimon SIA Building	1,871	1.5	March 15, 2006
	B-6	Green-Park Building	1,600	1.3	March 16, 2006
	B-7	REGALO Building	1,664	1.4	March 15, 2006
	B-8	OT Building	1,103	0.9	March 16, 2006
	B-9	Lespoir 296	1,074	0.9	March 16, 2006
	B-10	Technos Nakano Building	979	0.8	March 17, 2006
	B-11	Eishin Building	1,650	1.4	June 1, 2006
	B-12	Yokosuka Bayside Building	1,545	1.3	May 16, 2006
B-13	Chitose Building	2,770	2.3	December 4, 2007	
B-14	Route Ikebukuro Building	927	0.8	December 4, 2007	
B-15	Nishi-Gotanda Access	1,270	1.1	December 5, 2007	
Kansai area	C-1	Yotsubashi-Chuo Building	1,700	1.4	March 16, 2006
	C-2	Aspire 7 Bankan	721	0.6	March 17, 2006
	C-3	Ibaraki Kowa Building	789	0.7	March 17, 2006
Five major metropolitan areas	D-1	Sendai Ichibancho Building	2,480	2.0	March 17, 2006
	D-2	Kearney Place Hiroshima Kamiyacho	1,709	1.4	March 15, 2006
	D-3	COI Mei-Eki Building	1,474	1.2	March 15, 2006
	D-4	Nagoya Plaza Building	5,807	4.8	April 24, 2006
	D-5	Minami2jyou Plum Building	1,030	0.9	May 16, 2006
	D-6	COI Sendai Chuo Building	786	0.7	June 30, 2006
	D-7	Solon Keyakidori Building	1,450	1.2	July 3, 2007
	D-8	Daimyo Balcony	798	0.7	March 28, 2008
	D-9	CRD Marunouchi	9,520	7.9	March 27, 2008



Region	Property	Name of property	Acquisition cost (million yen)	Ratio (%)	Acquisition (Scheduled) date
Other principal cities	E-1	Toyamaeki Nishi Building	2,345	1.9	March 15, 2006
	E-2	Daihyaku·Mirai-Shinkin Building	1,892	1.6	March 15, 2006
	E-3	Kearney Place Saga	1,200	1.0	March 15, 2006
	E-4	Naha Trust Building	1,197	1.0	March 16, 2006
	E-5	Kearney Place Kanazawaeki-Mae	1,071	0.9	March 15, 2006
	E-6	COI Takamatsu Building	3,208	2.7	December 10, 2007
	E-7	Tokyo Seimei-Nippon Koa Toyama Building	708	0.6	December 4, 2007
	E-8	Akita Sanno 21 Building	895	0.7	December 4, 2007
	E-9	Niigata Mitsui Bussan Building	3,075	2.5	February 1, 2008
		59 properties in total	121,263	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%.



< Reference 3 >

List of architects, builders and inspection agencies

Property number	Name of property	Architect	Builder	Inspection agency
A-1	Shinichi Building	Obayashi Corporation	Obayashi Corporation	District surveyor (Tokyo Prefecture)
A-2	Nishisando Yamaki Building	Nikken Sekkei	Joint venture of Tokyu Construction and Keio Construction Co., Ltd.	District surveyor (Shibuya Ward)
A-3	Roppongi DK Building	Takenaka Corporation	Takenaka Corporation	District surveyor (Minato Ward)
A-4	MTC Building	Sanwa Tatemono, Inc. Sanwa Tatemono Engineering, Inc. (building extension)	Sanwa Tatemono, Inc. Sanwa Tatemono Engineering, Inc. (building extension)	District surveyor (Minato Ward) / (Building extension) District surveyor (Tokyo Prefecture)
A-5	COI Higashi-Nihonbashi Building	Ishimoto Architectural & Engineering Firm, Inc.	Sato Kogyo Co., Ltd.	District surveyor (Tokyo Prefecture)
A-7	Nanpeidai Chiyoda Building	Kimura Architects and Engineering Office	Joint venture of Taisei Corporation and Nissan Kensetsu Co., Ltd.	District surveyor (Shibuya Ward)
A-8	Joware Hanzomon	Art Space Factory Co., Ltd.	Satohide Corporation	District surveyor (Chiyoda Ward)
A-9	Dai 20 Chuo Building	First-Class Architect Office of Satokogyo Co., Ltd.	Sato Kogyo Co., Ltd.	District surveyor (Chuo Ward)
A-10	Infini Akasaka	Kikutake Kiyonori Architect	Kajima Corporation	District surveyor (Minato Ward)
A-12	Profitlink Hijirizaka	Kokune Corporation	Kokune Corporation	District surveyor (Minato Ward)
A-13	Hirakawacho Building	Nihon Sekkei, Inc.	Shimizu Corporation	District surveyor (Chiyoda Ward)
A-14	Shinbashi Sky Building	NCA Architect and Design, Inc.	Kitano Construction Corporation	District surveyor (Minato Ward)
A-17	Ginza Todoroki Building	Maeda Corporation	Maeda Corporation	District surveyor (Chuo Ward)
A-18	COI Shibuya Kamiyamacho Building	IAO Takeda Architects Associates Co., Ltd.	Tobishima Corporation	District surveyor (Shibuya Ward)
A-19	Akasaka Wakamiya Building	Akira Watanabe Architects and Associates	Takenaka Corporation	District surveyor (Minato Ward)
A-20	COSMO Shibazonobashi Building	Oka Sekkei K. K.	Kajima Corporation	District surveyor (Minato Ward)
A-21	COI Ebisu Nishi Building	Sanwa General Contractor Inc.	Sanwa General Contractor Inc.	District surveyor (Shibuya Ward)
A-22	COI Ginza 612	M.S.A. Architectural Design Office K.K	Kitano Construction Corporation	District surveyor (Chuo Ward)
A-23	Fiesta Shibuya	Dan Sekkei Architects	Taisei Corporation	District surveyor (Shibuya Ward)
A-24	COI Uchikanda Building	Fukui Kenji Architects	Takenaka Corporation	District surveyor (Chiyoda Ward)
A-25	COI Kudan-Minami Building	Masashi Yoshida & Associates	Fuetsu Kensetsu Co., Ltd.	District surveyor (Chiyoda Ward)
A-26	Yotsuya 4-Chome Building	Shimizu Architects & Engineers Office	Fuetsu Kensetsu Co., Ltd.	District surveyor (Center of International Architectural Standard)
A-27	COI Akasaka Tameike Building	ANDO Corporation	ANDO Corporation	District surveyor (Bureau Veritas Japan Co., Ltd.)
B-1	COI Gotanda Building	Kyosuke Mori Architect Office	Daisue Construction Co., Ltd.	District surveyor (Tokyo Prefecture)
B-2	Burc Omori	Daiichi Building Office Co., Ltd. Shintosh Building Office Co., Ltd. (building extension)	Magara Construction Co., Ltd.	District surveyor (Tokyo Prefecture) (Including building extension)
B-3	BENEX S-2	Rui Design Room	Kajima Corporation	District surveyor (Yokohama City)
B-4	Daiwa Kunitachi Building	Takenaka Corporation	Takenaka Corporation	District surveyor



				(Tokyo Tama Nishi Building Guidance Office)
B-5	Asakusa Kaminarimon SIA Building	Nomura Real Estate Development Co., Ltd. First-Class Architect Office	Haseko Corporation	District surveyor (Taito Ward)
B-6	Green-Park Building	Ishikawa Masayoshi First-Class Architect Office	Shimizu Corporation	District surveyor (Toshima Ward)
B-7	REGALO Building	Urban Development Engineering & Consulting Inc.	Daisue Construction Co., Ltd.	District surveyor (Machida City)
B-8	OT Building	Yamanaka Design Lab.	Obayashi Corporation	District surveyor (Bunkyo Ward)
B-9	Lespoir 296	Kowa Architect Office	Sato Kogyo Co., Ltd.	District surveyor (Yokohama City)
B-10	Technos Nakano Building	Yokomine Architect Office	Nishimatsu Construction Co., Ltd.	District surveyor (Nakano Ward)
B-11	Eishin Building	Raymond Architectural Design Office, Inc.	Mitsui Construction Co., Ltd.	District surveyor (Koto Ward)
B-12	Yokosuka Bayside Building	Taisei Corporation	Taisei Corporation	District surveyor (Yokosuka City)
B-13	Chitose Building	Hazama Corporation	Hazama Corporation	District surveyor (Meguro Ward)
B-14	Route Ikebukuro Building	Mizota Architectural Design Office	Fudo Corporation	District surveyor (Toshima Ward)
B-15	Nishi-Gotanda Access	Shimizu Corporation First-Class Architect Office	Shimizu Corporation	District surveyor (Shinagawa Ward)
C-1	Yotsubashi-Chuo Building	Takenaka Corporation	Takenaka Corporation	District surveyor (Osaka City)
C-2	Aspire 7 Bankan	Sanwa Architect Office	Muramoto Corporation	District surveyor (Amagasaki City)
C-3	Ibaraki Kowa Building	Konoike Construction Co., Ltd.	Konoike Construction Co., Ltd.	District surveyor (Osaka Prefecture)
D-1	Sendai Ichibancho Building	Shimizu Corporation	Shimizu Corporation	District surveyor (Aoba Ward Sendai City)
D-2	Kearney Place Hiroshima Kamiyacho	Shimizu Corporation	Shimizu Corporation	District surveyor (Hiroshima City)
D-3	COI Mei-Eki Building	Nakamura Construction Co., Ltd. First-Class Architect Office	Nakamura Construction Co., Ltd.	District surveyor (Nagoya City)
D-4	Nagoya Plaza Building	Suematsu Architect Office	Shimizu Corporation	District surveyor (Nagoya City)
D-5	Minami2jyou Plum Building	Sapporo Nissoken	Shimizu Corporation, Hokkaido Branch	District surveyor (Sapporo City)
D-6	COI Sendai Chuo Building	GKK Architects & Engineers	Ohki Corporation	District surveyor (Sendai City)
D-7	Solon Keyakidori Building	JIN Architects and Engineering Office	Shimizu Corporation	District surveyor (Fukuoka City)
D-8	Daimyo Balcony	Takenaka Corporation	Takenaka Corporation	District surveyor (Fukuoka City)
D-9	CRD Marunouchi	Taisei Corporation	Taisei Corporation	District surveyor (The Building Center of Japan)
E-1	Toyamaeki Nishi Building	Takenaka Corporation	Takenaka Corporation	District surveyor (Toyama City)
E-2	Daihyaku・Mirai-Shinkin Building (office building)	Raymond Tanabe Architectural Design Office, Inc.	Sato Corporation	District surveyor (Oita City)
E-3	Kearney Place Saga	Azusa Sekkei Co., Ltd.	Joint venture of Fujikensetsu Co., Ltd. and Matsuo Corporation	District surveyor (Saga Prefecture)
E-4	Naha Trust Building	Mitsui Construction Co., Ltd	Mitsui Construction Co., Ltd, Daiyone Construction Co., Ltd.	District surveyor (Naha City)
E-5	Kearney Place Kanazawaeki-Mae	Raymond Architectural Design Office, Inc. Shimizu Corporation (renovations)	Shimizu Corporation	District surveyor (Kanazawa City)
E-6	COI Takamatsu Building	Taisei Corporation First-Class Architect Office	Taisei Corporation, Shikoku Branch	District surveyor (The Building Center of



				Japan)
E-7	Tokyo Seimei-Nippon Koa Toyama Building	Fujita Engineering Co., Ltd. First-Class Architect Office	Fujita Engineering Co., Ltd., Hokuriku Branch	District surveyor (Toyama City)
E-8	Akita Sannno 21 Building	Sato Kogyo Co., Ltd. First-Class Architect Office	Sato Kogyo Co., Ltd., Tohoku Branch	District surveyor (Akita City)
E-9	Niigata Mitsui Bussan Building	MHS Planners, Architects and Engineers	Kajima Corporation	District surveyor (Niigata City)