

[Provisional Translation Only]

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October 24, 2011

Issuer of Real Estate Investment Trust Securities

FC Residential Investment Corporation

6th Floor, Roppongi Hills Keyakizaka Terrace

6-15-1 Roppongi, Minato-ku, Tokyo

Representative: Yoshihiro Takatsuka, Executive Director

Security Code: 8975

Asset Management Company

Fund Creation REIT Advisers Co., Ltd.

Representative: Masaya Hiruta, President & Representative Director

Contact: Eijiro Kuroshima, General Manager

TEL: +81-3-5413-5348

Issuer of Real Estate Investment Trust Securities

Ichigo Real Estate Investment Corporation

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Seiichi Muramatsu, Executive Director

Security Code: 8983

Asset Management Company

Ichigo REIT Management Co., Ltd.

Representative: Wataru Orii, President & Representative Director

Contact: Minoru Ishihara, Senior Managing Director (Administration)

TEL: +81-3-3502-4891

Key Details of the New Investment Corporation After Merger Between FC Residential Investment Corporation and Ichigo Real Estate Investment Corporation

FC Residential Investment Corporation (“FCR”) and Ichigo Real Estate Investment Corporation (“Ichigo REIT”) are scheduled to merge on November 1, 2011, with FCR to be the surviving corporation, as approved at the general unitholders meeting of both investment corporations. As a result, Ichigo REIT will be delisted from the Tokyo Stock Exchange on October 27, 2011 (last trade date: October 26, 2011).

The key details of the new investment corporation after the merger are as follows.

1. Description of the New Investment Corporation (As of November 1, 2011)

	New Investment Corporation
Name	Ichigo Real Estate Investment Corporation (Note 1) (Security code: 8975)(Note 2)
Address	1-1-1 Uchisaiwai-cho, Chiyoda-ku, Tokyo (Note 3)
Executive Director	Yoshihiro Takatsuka
Unitholders' Capital	14,928,800,000 yen
End of Fiscal Period	April and October
Net Assets	To be announced once confirmed
Total Assets	To be announced once confirmed

Note 1: FCR will change its name on November 1, 2011.

Note 2: The security code will be 8975 as Ichigo REIT will be absorbed.

Note 3: FCR will change its address on November 1, 2011

2. Description of the Asset Management Company (As of November 1, 2011)

	Asset Management Company
Name	Ichigo REIT Management Co., Ltd. (Note 4)
Address	1-1-1 Uchisaiwai-cho, Chiyoda-ku, Tokyo
Representative	Wataru Orii, President & Representative Director
Business	J-REIT asset management
Paid-in Capital	400 million yen
End of Fiscal Period	February
Net Assets	1,630 million yen (Preliminary calculation as of August 2011)
Total Assets	1,762 million yen (Preliminary calculation as of August 2011)

Note 4: Ichigo REIT Management Co., Ltd., the asset management company of Ichigo REIT, will absorb Fund Creation REIT Advisers Co., Ltd., the asset management company of FCR, on November 1, 2011.

* 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 FC Residential Investment Corporation: www.fcric.co.jp

* Website of Ichigo Real Estate Investment Corporation: www.ichigo-reit.co.jp/eng