

## **News Release**

February 20, 2004

To Whom It May Concern

Company Name: Tokyo Tatemono Co., Ltd.  
Representative: Keisuke Minami  
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### **Notice of Acquisition of the Otemachi Head Office of MHBK and Otemachi Financial Centre (through a Real Estate Securitization Scheme)**

Tokyo Tatemono Co., Ltd. (President: Keisuke Minami; Head office: Chuo-ku, Tokyo) announced today the acquisition, through a special purpose company (the private limited company Tokyo Prime Stage Y.K., "SPC"), of the Otemachi Head Office of MHBK and Otemachi Financial Centre from Mizuho Bank, Ltd. (Tadashi Kudo, President; Head office: Chiyoda-ku, Tokyo) and SOMPO JAPAN INSURANCE INC. (Hiroshi Hirano, President; Head office: Shinjuku-ku, Tokyo).

#### **1. Property Details**

##### **Land**

Location	Otemachi 1-chome, Chiyoda-ku, Tokyo (Lots 6-6, 6-14, 6-15, 6-17, 6-18, 6-21, 6-22)		
Registered area	11,034.78 m <sup>2</sup>		
	MHBK	8,495.06 m <sup>2</sup>	
	SOMPO JAPAN INSURANCE INC.	2,539.72 m <sup>2</sup>	

##### **Buildings**

(1) Name	Otemachi Head Office of MHBK (owned by Mizuho Bank, Ltd.; former head office of Fuji Bank)		
Location	Otemachi 1-chome, Chiyoda-ku, Tokyo (Lots 6-6, 6-14, 6-15)		
Structure	Steel framed reinforced concrete; Ferroconcrete		
	16 floors above ground, 4 below		
Floor space	79,899.02 m <sup>2</sup> (registered area)		
Completed	August 1966		
(2) Name	Otemachi Financial Centre (jointly owned by Mizuho Bank, Ltd. and SOMPO JAPAN INSURANCE INC.)		
Location	Otemachi 1-chome, Chiyoda-ku, Tokyo (Lots 6-6, 6-15, 6-17, 6-18, 6-21, 6-22)		

Structure	Steel framed (portion of the building) reinforced concrete; Ferroconcrete
	24 floors above ground, 4 below
Floor space	51,530.34 m <sup>2</sup>
Completed	June 1992

## **2. Acquisition Price through SPC**

Total amount     ¥145.0 billion

## **3. Acquisition Schedule**

### **(1) Mizuho Bank, Ltd.**

Contract date     February 27, 2004

Transfer date     February 27, 2004

### **(2) SOMPO JAPAN INSURANCE INC.**

Contract date     February 27, 2004

Transfer date     April 28, 2004 (tentative)

## **4. Financing Scheme (through real estate securitization)**

The Company has developed a financing scheme in which it will invest equity in Taisei Corporation (President: Kanji Hayama; Head office: Shinjuku-ku, Tokyo) and the SPC, as well as secure a nonrecourse loan with the cooperation of Development Bank of Japan and Shinsei Bank.

After acquisition, the portions of the two buildings currently being used by Mizuho Bank will be leased back to the bank through a fixed term lease, while the remaining portions will continue to be leased to third parties by a trustee. At the conclusion of the fixed-term lease, Tokyo Tatemono, as the project sponsor, will redevelop the Otemachi Head Office of MHBK into an international business center in line with its development concept and policies for the Otemachi area.

This new style of financing will be employed for future redevelopment projects, in cooperation with of Development Bank of Japan. No financing was received from the Mizuho Group (the owner of the buildings) in the formulation of this scheme.

Information on the Company's performance forecasts can be found in the press releases covering results forecasts for fiscal 2004 and the medium-term business plan, both released today.

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