



May 11, 2010

**For Immediate Release**

Investment Corporation:  
BLife Investment Corporation  
7th Floor, Nissei Nagatacho Building  
2-4-8 Nagatacho, Chiyoda-ku, Tokyo  
Michio Taki, Executive Director  
(Code Number: 8984)

Asset Manager:  
Daiwa House Morimoto Asset Management Co., Ltd.  
Takeshi Fujita, CEO & President

Inquiries:  
Hirotaka Uruma  
CFO & General Manager  
Finance & Corporate Planning Department  
TEL: +81-3-3595-1265

**Notice Concerning Change of Master Lease Company**

BLife Investment Corporation (“BLife”) announces the six master lease companies for the real estate and real estate in trust succeeded from New City Residence Investment Corporation (excluding Aprile Tarumi to total 104 properties) was changed on May 11, 2010 to DH Leasing LLC (“DH Leasing”), which was established by BLife’s main sponsor Daiwa House Industry Co., Ltd..

1. Overview of Change

BLife had master lease agreements executed between the six master lease companies below and BLife or trustees for the purpose of subleasing to third parties. BLife recently changed the master lease agreement counterparty to DH Leasing.

2. Reason for Change

Consolidating the six master lease companies to the one DH Leasing facilitates heightening of investment management efficiency and reducing of costs.

3. Profile of DH Leasing LLC

Company Name	DH Leasing LLC
Head Office Address	3-13-1 Iidabashi, Chiyoda-ku, Tokyo
Date Established	February 19, 2010
Capital	JPY3,000,000
Purpose	1. Acquiring, owning, disposing, leasing and managing real estate 2. All other work incidental to the above items
Partners	Managing partner: Daiwa House Industry Co., Ltd. 3-3-5 Umeda, Kita-ku, Osaka

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	Representative partner: Daiwa House Industry Co., Ltd. Executive officer: Yuji Yamada
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(Note) DH Leasing constitutes an interested party, etc. of the asset manager as defined in the Act on Investment Trusts and Investment Corporations.

#### 4. Transaction with Interested Party, etc.

In accordance with the asset manager's bylaws Related-Party Transaction Rules, the foregoing transaction with an interested party, etc. has undergone deliberation and resolution by the asset manager's Investment Management Committee, Compliance Committee and Board of Directors as well as BLife's Board of Directors.

#### 5. Property List

No.	Property Name	Master Lease Company before change
C-22	NCR Nihonbashi Ningyocho III	New City Leasing One Y.K.
C-23	NCR Jinbocho II	
C-24	NCR Ginza East III	
C-25	NCR Shinjuku Gyoen I	
C-27	NCR Takanawadai	
C-28	NCR Nihonbashi Ningyocho IV	
C-29	NCR Shinjuku Gyoen II	
C-30	NCR Ginza East IV	
C-31	NCR Takanawadai II	
C-32	NCR Minami Azabu	
C-34	NCR Ginza	
C-35	NCR Nihonbashi Suitengu	
C-36	NCR Takanawa	
C-37	NCR Higashi Nihonbashi	
C-38	Catherina Mita Towersuite (NCR)	
C-39	NCR Shinjuku	
C-42	NCR Jiyugaoka	
C-43	NCR Mejiro East	
C-44	NCR Ikebukuro	
C-45	NCR Kaname-cho	
C-46	NCR Shinagawa Seaside Tower	
C-47	NCR Yakumo	
C-50	NCR Togoshiekimae	
M-2	NCR Todoroki	
M-8	NCR Monzennakacho	
M-14	NCR Wakabayashi Koen	
M-15	NCR Asakusabashi	
M-19	NCR Iriya	
M-22	NCR Ueno Tower	
M-25	NCR Morishita West	
M-27	NCR Minowa	
M-28	NCR Jiyugaoka West	
M-29	NCR Nakano	
M-30	NCR Yoga	
M-31	NCR Sumiyoshi	

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No.	Property Name	Master Lease Company before change	
M-33	NCR Monzennakacho East	New City Leasing One Y.K.	
M-35	NCR Oshiage		
M-36	NCR Kuramae		
G-17	PT Ichikawa		
G-18	PT Shioyaki		
G-19	PT Horie		
R-9	Crest Kusatsu		
R-10	NCR Honmachi East		
R-11	NCR Shin-Umeda		
R-13	NCR Abeno		
R-14	NCR Otedori		
R-15	NCR Sakae		
R-16	NCR Nipponbashi Kouzu		
R-17	NCR Maruyama Urasando		
R-18	NCR Maruyama Omotesando		
R-19	NCR Hakataekihigashi		
R-20	NCR Shinsaibashi East Tower		
R-21	NCR Sannomiya		
R-22	NCR Kotodaikoen		
R-23	NCR Ichibancho		
R-24	NCR Omachi		
R-25	NCR Uemachidai		
R-26	NCR Higobashi Tower		
C-12	NCR Harajuku		New City Leasing Two Y.K.
C-14	NCR Yoyogi Uehara		
C-15	NCR Sendagaya		
C-16	NCR Shinjuku 7 Chome		
C-17	NCR Ichigaya Sanaicho		
C-40	NCR Meguro		
M-9	NCR Denenchofu		
M-10	NCR Negishi		
M-11	NCR Kamiikedai		
G-5	NCR Nishi Funabashi		
G-8	NCR Kumegawa		
G-12	NCR Nogeyama		
G-13	NCR Minamirinkan		
G-14	NCR Shonan		
G-15	LM Fuchinobe Honcho		
G-16	LM Higashi Oume Daisan		
R-1	NCR Ohdori-koen		
R-3	NCR Nishikoen		
R-4	NCR Nishi Ohori		
R-5	NCR Kakogawa		
R-6	LM Maebashi Nishikataikai		
C-1	NCR Minami Aoyama	New City Residence Four Y.K.	
C-8	NCR Nihonbashi East		
C-9	NCR Nihonbashi West		

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No.	Property Name	Master Lease Company before change
C-3	NCR Nishi Azabu	New City Leasing Four Y.K.
C-5	NCR Sangubashi	
C-10	NCR Ginza Twin I	
C-11	NCR Ginza Twin II	
M-3	NCR Honjo Azumabashi	
G-3	SH Motosumiyoshi	
G-4	NCR Toyoda	
R-2	Goshikiyama Heights	
C-2	NCR Nishi Azabu Twin Tower	
C-4	NCR Ochanomizu	
M-4	NCR Kitazawa	
G-2	NCR Funabashi Honcho	
G-6	NCR Maihama	
G-7	NCR Ichikawamyoden	
G-9	NCR Urayasu	
G-10	NCR Minamigyotoku I	
G-11	NCR Minamigyotoku II	
C-18	NCR Nihonbashi Ningyocho I	New City Leasing Six Y.K.
C-19	NCR Nihonbashi Ningyocho II	
C-20	NCR Shin-Ochanomizu	
C-41	NCR Otsuka	
M-13	NCR Morishita	

(Note) “NCR” is the acronym for “New City Residence,” “LM” for “Lions Mansion,” “SH” for “Sonnen Heim,” and “PT” for “Park Terrace.”

\* This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

\* URL of the BLife’s website: <http://www.blife-reit.co.jp/eng/>