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NBF News Release

NIPPON BUILDING FUND INC. ANNOUNCES 17th PERIOD (SECOND -HALF 2009) RESULTS

Tokyo, Japan February 12, 2010

Koichi Nishiyama,

Executive Director of NBF, President & CEO of NBFM

Nippon Building Fund Inc. (hereinafter “NBF”, also referred to in Japan as “*Nihon Building Fund toshi-hojin*”, TSE ticker code: 8951) today announced its financial results for the Second half 2009 (the 17th fiscal period, commencing July 1, 2009 and ending December 31, 2009).

NBF reported operating revenues of ¥29,928 million, income before income taxes of ¥10,663 million, net income of ¥10,662 million, and total cash distribution per share and distribution of accumulated earnings per share of ¥19,672.

As of December 31, 2009, NBF’s total asset balance was ¥782,311 million and total shareholder’s equity was ¥396,838 million, or ¥732,174 per common share. The total book value (net of accumulated depreciation) of NBF’s investment properties was ¥736,271 million, compared to ¥740,125 million at June 30, 2009.

Second - half 2009 Highlights

Cash Dividends:

In accordance with the distribution policy prescribed in its Articles of Incorporation, NBF is scheduled to distribute almost 100% of retained earnings for the current period (¥19,672 per common share) to our shareholders. By distributing over 90% of taxable income for the period to our shareholders and complying with other organizational and operational requirements, NBF intends to be able to deduct its cash dividends of profit from its taxable income under Japanese tax regulations (Special Taxation Measures Law Article 67-15).

NBF Portfolio Profile:

As of December 31, 2009, NBF owned or had beneficiary interests in 61 office properties containing approximately 770,150 rentable square meters of office space. As of

December 31, 2009, NBF leased office space to 898 tenants engaged in a variety of businesses, compared to 926 tenants at the close of the preceding fiscal period. The average occupancy rate for office properties, meaning the ratio of leased area to rentable area, was approximately 94.8%, compared to 95.4% at the close of the preceding fiscal period.

Performance Results:

NBF continued to manage its existing assets, as well as to consider the possible acquisition of new assets, in the same manner as before in accordance with its basic policy of investing in excellent office buildings which are highly competitive in terms of their location, size, facilities and infrastructure and are expected to have stable cash flow from rents, however, as a result of such policy there were no acquisitions of new properties during the current period.

NBF instead endeavored to secure stable revenues from its rental business with respect to its existing portfolio through measures such as the systematic implementation of operations and management, renovation work and new construction and so forth thereby striving to improve the level of tenant satisfaction as well as correctly capturing market trends and setting rent amounts, increasing rents upon renewal of contracts with existing tenants and so forth.

Debt Financing:

Regarding funding through interest-bearing obligations such as loans etc., NBF took care to act in a financially prudent manner by utilizing highly flexible, unsecured, non-guaranteed corporate financing. With respect to such funding, on the one hand NBF utilized long-term, fixed interest loans in order to reduce risks of rising interest rates in the future with a view toward the long-term management of its assets while simultaneously utilizing short-term loans to provide agility in funding etc. for property acquisitions. It has also established long-term commitment lines of credit in the maximum amount of ¥50 billion in order to provide stable sources of funding thereby reducing risks of refinancing etc. Furthermore, in order to diversify financing measures, NBF filed in January 2009 a shelf registration creating the possibility of issuing up to a maximum of ¥200 billion in NBF bonds through public offerings, with the unissued balance being ¥200 billion as of December 31, 2009. Further, deposits entrusted by tenants are efficiently managed, and the total amount of such deposits under management as of December 31, 2009 (being the amount of deposits not held as ordinary savings deposits) had reached ¥29 billion.

As the result of these activities, as of the end of the current period NBF's loan to value ratio (the ratio of the total amount of interest-bearing debt and lease deposits under

management by NBF to total assets, hereinafter the same) was 46.9% and its long-term and fixed-rate interest-bearing debt ratio (the ratio of long-term and fixed-rate interest bearing debt to total interest-bearing debt, hereinafter the same) was 86.2%.

Credit Ratings:

NBF was awarded the following issuer credit ratings as a J-REIT, which we believe facilitate its efforts to diversify sources of debt financing.

| Rating Agency | Rating Summary |
|----------------------|---|
| Standard & Poor's | Long-term: A+, Short-term: A-1, Outlook: stable |
| Moody's | Issuer Rating: A 1 , Outlook: negative |
| R&I | Issuer Rating: AA, Outlook: stable |

NBF's Management Policy and Issues to be Dealt with for the Future:

NBF conducts proper management with the aim of achieving sustainable growth in portfolio value and stable profits on a mid-term and long-term basis in accordance with the following management policies:

(a) Management Policies for Existing Properties

NBF intends to maintain the level of rental revenues by keeping a close watch on trends in the office rental market and responding flexibly to the market environment. For existing tenants, it continues to maintain good relations with them through its basic policy of improving the level of tenant satisfaction whereby it intends to maintain the level of current rents and avoid contract cancellations. For new tenants, NBF intends to shorten the periods of vacancies between leases and maintain the occupancy rate by leasing activities accurately reflecting trends in the market.

As for capital investments in existing buildings, NBF will undertake appropriate and effective engineering work such as renovating facilities, improving their environmental compatibility (including compliance with environmental restrictions related to cutting CO2 emissions) or constructing new improvements, all of which will contribute to the maintenance and enhancement of their competitiveness as rental buildings.

(b) Investment Policies for Newly Acquired Properties

Due to the facts that it has potent channels of information including Mitsui Fudosan Co., Ltd., that it has accumulated know-how through its experience with diversified acquisition methods, and that it has the largest combined assets among all listed investment corporations, NBF will maximize such advantage, properly manage risks, and invest in excellent properties based on vigorous screening which can contribute to the enhancement of the quality of the entire portfolio in the medium and long terms.

NBF will also continue to make prudent investment decisions taking into full consideration the status of its financial management as well as keeping an eye on changes in financial and economic circumstances and trends in the real estate markets.

Furthermore, reviewing the structure of its entire portfolio based on the growth potential, stability, scale and location etc. of each property, replacement (including sale) of assets will also be considered in order to improve the quality of the entire portfolio.

(c) Financial Strategies etc.

With respect to fund procurement through borrowing, NBF will continue to focus on traditional long-term, fixed-interest financing for the purpose of borrowing with a view toward long-term asset management and the stability of fund procurement. At the same time, it plans to continue to issue NBF bonds with a view toward strengthening its financial base while keeping an eye on the market environment.

For the following period, NBF's financial management will be conducted with the targeted loan to value ratio being between 40% and 50%, with 60% at the maximum, and the targeted long-term and fixed-rate interest-bearing debt ratio being between 80% and 90%. Furthermore, in addition to timely disclosure at the Tokyo Stock Exchange, NBF intends to actively provide information deemed useful to those making investment decisions with respect to NBF such as various disclosure materials as well as information concerning properties, management situations and distributions etc. through enrichment of its on-line website.

(d) Compliance and Risk Management

In addition to compliance with all relevant laws and regulations including the Financial Instruments and Exchange Act, NBF will, in response to its ever increasing assets as well as changes in social demands or external environments, further enhance its systems for compliance and risk management in order to ensure sound and proper business management.

Outline of Forecasts for the 18th and the 19th Periods

As required by the timely-disclosure requirements of the Tokyo Stock Exchange, NBF announced its forecast for the 18th fiscal period commencing January 1, 2010 and ending June 30, 2010 and for the 19th fiscal period commencing July 1, 2010 and ending December 31, 2010 as a part of "Kessan-Tanshin". With regard to the conditions of the forecasts, please refer to the original "Kessan-Tanshin" released on February 12, 2010. An outline of the forecasts for the 18th and the 19th periods is as follows:

Performance Forecasts:

The forecast for the 18th period is as follows:

| | |
|------------------------------|-----------------|
| Operating revenues: | ¥28,055 million |
| Net income: | ¥8,835 million |
| Cash distribution per share: | ¥16,300 |

The forecast for the 19th period is as follows:

| | |
|------------------------------|-----------------|
| Operating revenues: | ¥27,467 million |
| Net income: | ¥8,184 million |
| Cash distribution per share: | ¥15,100 |

The above figures given for forecasted performance results are premised upon, for the 18th and the 19th periods, sixty-two (62) properties comprised of sixty-one (61) properties owned by NBF as of December 31, 2009 plus the “(tentative name) Higashi-Ueno 4-chome Bldg.” to be acquired in April 2010.

Please note that NBF has decided to change the “(tentative name) Higashi-Ueno 4-chome Bldg.” to the “NBF Ueno Bldg.” after delivery thereof to NBF.

Issue of NBF Bonds

No. 11 NBF Bonds were issued on January 28, 2010 (the date of payment) in accordance with NBF’s “General Resolution to Issue Domestic Unsecured Investment Corporation Bonds” adopted at a Board of Director’s Meeting held on October 22, 2009 based on the following conditions:

Summary of Investment Corporation Bonds:

(a) Name of Investment Corporation Bonds

Nippon Building Fund, Inc. No.11 Unsecured Investment Corporation Bonds
(hereinafter referred to as “No.11 NBF Bonds”)

(with special pari passu conditions among specified NBF Bonds)

(b) Total Amount of No. 11 NBF Bonds to be Issued

Ten billion Japanese yen (¥10,000,000,000)

(c) Amount Payable

One hundred yen (¥100) per one hundred yen (¥100) of No. 11 NBF Bonds

(d) Redemption Price

One hundred yen (¥100) per one hundred yen (¥100) of No. 11 NBF Bonds

(e) Interest Rate

1.23% per annum

(f) Collateral

No secured mortgage or guarantee is applicable to, and no assets are specifically reserved as collateral for, No. 11 NBF Bonds.

(g) Method and Date of Redemption

The entire amount will be redeemed on January 28, 2015.

* No. 11 NBF Bonds may be repurchased and cancelled at any time after the date of payment unless specified to the contrary by the relevant transfer agent.

(h) Interest Payment Dates

January 28 and July 28 of each year

(i) Use of Funds

Repayment of borrowings etc.

About NBF

NBF is one of the leading Japanese real estate investment corporations which was formed on March 16, 2001 as a real estate investment corporation under the Investment Trust Law of Japan. NBF is an externally managed real estate investment company. Registration of NBF with the Kanto Local Finance Bureau of the Ministry of Finance was completed on May 10, 2001 and acquisition of office properties commenced on May 23, 2001.

As of September 10, 2001, NBF had raised approximately ¥50 billion through an initial public offering of its common shares, which are listed on the J-REIT section of the Tokyo Stock Exchange.

Nippon Building Fund Management Ltd. (hereinafter "NBFM"), NBF's asset management company, is engaged in acquiring, owning, managing, leasing, and renovating office properties on behalf of NBF. Mitsui Fudosan Co., Ltd. currently owns 43% of NBFM, Sumitomo Life Insurance Company holds a 35% stake and 22% is owned by others. As of December 31, 2009, NBFM was solely engaged in asset management for NBF.

Investor Relations

For further information, please contact NBF's Asset Management Company:

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This news release contains translations of selected information described in the Financial Release (“*Kessan-Tanshin*”) prepared under the timely-disclosure requirements of the Tokyo Stock Exchange, and portions of the Financial Statements and the Performance Information Report for the period commencing July 1, 2009 and ending December 31, 2009, of Nippon Building Fund Inc. prepared pursuant to the Investment Trust Law of Japan.

This English language document was prepared solely for the convenience of and reference by overseas investors and neither corresponds to the original Japanese documents nor is it intended to constitute a disclosure document. The Japanese language Financial Release and the Financial Statements and the Performance Information Report for the aforementioned period should always be referred to as originals of this document.

English terms for Japanese legal, accounting, tax and business concepts used herein may not be precisely identical to the concepts of the equivalent Japanese terms. With respect to any and all terms herein, including without limitation, financials statements, if there exist any discrepancies in the meaning or interpretation thereof between the original Japanese documents and English statements contained herein, the original Japanese documents will always govern the meaning and interpretation. None of Nippon Building Fund Inc., Nippon Building Fund Management Ltd. or any of their respective directors, officers, employees, partners, shareholders, agents or affiliates will be responsible or liable for the completeness, appropriateness or accuracy of English translations or the selection of the portions(s) of any document(s) translated into English. No person has been authorized to give any information or make any representations other than as contained in this document in relation to the matters set out in this document, and if given or made, such information or representation must not be relied upon as having been authorized by Nippon Building Fund Inc., Nippon Building Fund Management Ltd. or any of their respective directors, officers, employees, partners, shareholders, agents or affiliates.

The financial statements of Nippon Building Fund Inc. have been prepared in accordance with generally accepted accounting principles in Japan (Japanese GAAP) which may materially differ in certain respects from generally accepted accounting principles in other jurisdictions.

Many provisions of this document contain forward-looking statements and information. We base these statements on our beliefs as well as our assumptions based solely on certain limited information currently available to us. Because these statements reflect our current views concerning future events, these statements involve known and unknown risks, uncertainties and assumptions. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties, and there are certain important factors that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements, including without limitation: the general economy, market conditions, financial markets including the performance of the office space market, interest rate fluctuations, competition with our office properties, and the impact of changing regulations or taxation. NBF does not intend, and is under no obligation to, update any particular forward-looking statement included in this document. The forward-looking statements contained in this press release speak only as of the date of release, **February 12, 2010** and NBF does not undertake to revise those forward-looking statements to reflect events occurring after the date of this release.

17th Period (Second -half 2009) Financial Highlights

The following table sets forth selected financial and operating information on a historical basis for Nippon Building Fund Inc.

| NIPPON BUILDING FUND INC. | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|
| SELECTED FINANCIAL HIGHLIGHTS(Note1) | | | | | |
| (Yen in millions, except for per share data) | | | | | |
| | 17th Period | 16th Period | 15th Period | 14th Period | 13th Period |
| | 2009 | 2009 | 2008 | 2008 | 2007 |
| | 2nd half | 1st half | 2nd half | 1st half | 2nd half |
| Operating Data: | | | | | |
| Revenues: | | | | | |
| Rental | ¥ 26,986 | ¥ 27,903 | ¥ 28,069 | ¥ 26,708 | ¥ 25,056 |
| Others | 2,942 | 2,858 | 3,149 | 2,512 | 2,758 |
| Gain on sales of investment properties | - | - | - | 868 | - |
| | <u>29,928</u> | <u>30,761</u> | <u>31,218</u> | <u>30,088</u> | <u>27,814</u> |
| Operating Expenses: | | | | | |
| Property operating, taxes and others | 9,805 | 9,756 | 9,872 | 8,902 | 8,909 |
| Depreciation and amortization | 5,282 | 5,355 | 5,356 | 5,276 | 5,169 |
| Asset management fees and other expenses | 1,317 | 1,354 | 1,399 | 1,381 | 1,279 |
| Total operating expenses | <u>16,404</u> | <u>16,465</u> | <u>16,627</u> | <u>15,559</u> | <u>15,357</u> |
| Interest income and others | 13 | 26 | 56 | 40 | 36 |
| Interest expense and Amortization of bond issue costs | (2,826) | (2,554) | (2,475) | (2,231) | (2,225) |
| Other expenses | (48) | (35) | (110) | (115) | (41) |
| Extraordinary income | - | 70 | - | - | - |
| Adjustment of depreciation for prior periods | - | - | - | - | - |
| Income before income taxes | <u>10,663</u> | <u>11,803</u> | <u>12,062</u> | <u>12,223</u> | <u>10,227</u> |
| Current and deferred income taxes | (1) | (1) | (1) | (1) | (1) |
| Net income | <u>¥ 10,662</u> | <u>¥ 11,802</u> | <u>¥ 12,061</u> | <u>¥ 12,222</u> | <u>¥ 10,226</u> |
| Distribution of accumulated earnings per share (Yen)(Note2): | | | | | |
| Weighted average number of common shares outstanding | 542,000 | 542,000 | 542,000 | 535,298 | 508,000 |
| Total cash distribution per share(Yen) | ¥ 19,672 | ¥ 21,775 | ¥ 22,252 | ¥ 22,549 | ¥ 20,129 |
| Balance Sheets Data: | | | | | |
| Assets | | | | | |
| Current assets | ¥ 41,585 | ¥ 39,267 | ¥ 38,547 | ¥ 32,898 | ¥ 28,131 |
| Investment properties, net of accumulated depreciation | 736,242 | 740,092 | 723,336 | 688,357 | 639,814 |
| Other assets | 4,484 | 4,435 | 4,366 | 4,372 | 4,250 |
| Total assets | <u>¥ 782,311</u> | <u>¥ 783,793</u> | <u>¥ 766,249</u> | <u>¥ 725,627</u> | <u>¥ 672,195</u> |
| Liabilities | | | | | |
| Short-term loans | 46,750 | 89,750 | 76,500 | 46,500 | 57,500 |
| Other current liabilities | 8,683 | 7,996 | 9,730 | 7,788 | 8,117 |
| Long-term debts | 291,125 | 248,750 | 242,000 | 234,000 | 215,000 |
| Tenant security deposits | 38,846 | 39,249 | 39,719 | 38,882 | 34,848 |
| Other liabilities | 69 | 69 | 63 | 59 | 57 |
| Total liabilities | <u>385,473</u> | <u>385,815</u> | <u>368,012</u> | <u>327,229</u> | <u>315,523</u> |
| Shareholders' Equity | | | | | |
| Common shares | 386,176 | 386,176 | 386,176 | 386,176 | 346,447 |
| Retained earnings | 10,662 | 11,802 | 12,061 | 12,222 | 10,225 |
| Total Shareholders' Equity | <u>396,838</u> | <u>397,908</u> | <u>398,237</u> | <u>398,398</u> | <u>356,672</u> |
| Total Liabilities and Shareholders' Equity | <u>782,311</u> | <u>783,793</u> | <u>766,249</u> | <u>725,627</u> | <u>672,195</u> |
| Cash Flow Data: | | | | | |
| Cash flow provided by operating activities | ¥ 16,959 | ¥ 15,751 | ¥ 20,046 | ¥ 20,564 | ¥ 16,381 |
| Cash flow used for investing activities | (1,921) | (23,150) | (39,576) | (54,046) | (1,323) |
| Cash flow provided by financial activities | (12,427) | 7,944 | 25,781 | 37,426 | (19,060) |
| Cash and cash equivalents | <u>40,731</u> | <u>38,121</u> | <u>37,576</u> | <u>31,324</u> | <u>27,381</u> |
| Other Supplement Data: | | | | | |
| Number of investment properties | 61 | 61 | 60 | 58 | 56 |
| Number of tenants | 898 | 926 | 946 | 931 | 897 |
| Total rentable square meters of office properties | 770,150 | 770,270 | 763,658 | 750,701 | 692,286 |
| Occupancy rate of office properties | 94.8 | 95.4 | 96.8 | 97.4 | 98.6 |
| NOI from property leasing activities (Note3) | ¥ 20,123 | ¥ 21,005 | ¥ 21,346 | ¥ 20,318 | ¥ 18,905 |
| FFO per share (Note3) | <u>¥ 29,418</u> | <u>¥ 31,655</u> | <u>¥ 32,134</u> | <u>¥ 31,066</u> | <u>¥ 30,303</u> |

- Selected financial data has been derived from the historical financial statements of Nippon Building Fund Inc. based on generally accepted accounting principles in Japan (Japanese GAAP) audited by KPMG AZSA & Co., independent auditors.
- "Share" is based on the number of common shares issued and outstanding at the end of the period.
- NOI (Net Operating Income) from property leasing activities:
(Revenue from property leasing – Rental expenses) + Depreciation and Amortization, excluding Gain on sales of investment properties
FFO (Funds From Operation) per share : (Net income + Depreciation and Amortization), excluding Gain on sales of investment properties / Weighted average number of common shares issued and outstanding during the period.

Office Properties Selected Data

The following table sets forth selected information as of December 31, 2009 relating to the office properties in which NBF has invested.

| Name of Building | Location | Book value | | | |
|---------------------------------------|----------|-------------------|----------------------------|-------------------|----------------|
| | | (Yen in millions) | Net rentable square meters | Number of tenants | Occupancy rate |
| NBF Hibiya Bldg. | Tokyo | 64,409 | 27,640 | 59 | 73.1 |
| Nishi-Shinjuku Mitsui Bldg. | Tokyo | 35,831 | 32,968 | 1 | 100.0 |
| Shiba NBF Tower | Tokyo | 30,138 | 24,728 | 25 | 97.0 |
| NBF Platinum Tower | Tokyo | 29,899 | 33,503 | 6 | 100.0 |
| NBF Minami-Aoyama Bldg. | Tokyo | 31,771 | 9,619 | 7 | 91.4 |
| Gate City Ohsaki | Tokyo | 24,237 | 20,713 | 1 | 100.0 |
| Toranomon Kotohira Tower | Tokyo | 20,677 | 16,848 | 1 | 100.0 |
| NBF Nihonbashi Muromachi Center Bldg. | Tokyo | 24,294 | 16,306 | 12 | 100.0 |
| Nakameguro GT Tower | Tokyo | 21,182 | 21,423 | 1 | 100.0 |
| Mitsuseimei Ochanomizu Bldg. | Tokyo | 21,549 | 6,627 | 1 | 100.0 |
| NBF Ginza Street Bldg. | Tokyo | 17,605 | 3,440 | 1 | 100.0 |
| Shinjuku Mitsui Bldg. No.2 | Tokyo | 15,843 | 14,921 | 38 | 83.1 |
| GSK Bldg. | Tokyo | 13,736 | 20,426 | 1 | 100.0 |
| NBF Toranomon Bldg. | Tokyo | 13,515 | 10,123 | 13 | 98.9 |
| Kowa Nishi- Shinbashi Bldg. B | Tokyo | 11,892 | 10,088 | 2 | 99.7 |
| Nippon Steel Bldg. No.2 | Tokyo | 11,431 | 17,338 | 2 | 100.0 |
| NBF Alliance | Tokyo | 9,488 | 4,043 | 9 | 100.0 |
| Yotsuya Medical Bldg. | Tokyo | 8,405 | 7,450 | 1 | 100.0 |
| Shibuya Garden Front | Tokyo | 8,171 | 8,258 | 1 | 100.0 |
| NBF Shibuya East | Tokyo | 8,214 | 4,993 | 4 | 100.0 |
| NBF Shibakouen Bldg. | Tokyo | 6,641 | 7,087 | 7 | 100.0 |
| NBF Takanawa Bldg. | Tokyo | 6,229 | 10,458 | 4 | 100.0 |
| NBF Akasaka Sanno Square | Tokyo | 6,243 | 5,258 | 6 | 77.8 |
| NBF Shibakouen Daimon Street Bldg. | Tokyo | 6,297 | 3,433 | 7 | 100.0 |
| Sumitomo Densetsu Bldg. | Tokyo | 4,733 | 5,991 | 1 | 100.0 |
| NBF Higashi-Ginza Square | Tokyo | 4,913 | 4,871 | 8 | 100.0 |
| NBF Ogawamachi Bldg. | Tokyo | 5,043 | 4,805 | 1 | 100.0 |
| NBF Ikebukuro Tower | Tokyo | 4,591 | 5,652 | 12 | 95.2 |
| NBF Ikebukuro City Bldg. | Tokyo | 4,397 | 5,127 | 11 | 97.4 |
| NBF Sudacho Verde Bldg. | Tokyo | 3,356 | 2,971 | 2 | 94.6 |
| NBF Ebisu-Minami Bldg. | Tokyo | 1,004 | 1,595 | 3 | 100.0 |
| Nakanosakaue Sunbright Twin | Tokyo | 38,886 | 32,082 | 8 | 99.9 |
| NBF Toyosu Canal Front | Tokyo | 33,134 | 36,638 | 9 | 96.3 |
| NBF Toyosu Garden Front | Tokyo | 24,962 | 28,330 | 3 | 100.0 |
| Shin- Kawasaki Mitsui Bldg. | Kanagawa | 18,630 | 27,924 | 1 | 100.0 |
| Yokohama ST Bldg. | Kanagawa | 12,586 | 19,981 | 84 | 93.6 |
| Parale Mitsui Bldg. | Kanagawa | 3,273 | 12,545 | 1 | 100.0 |
| NBF Atsugi Bldg. | Kanagawa | 2,117 | 5,230 | 14 | 75.0 |

| Name of Building | Location | Book value (Yen in millions) | Net rentable square meters | Number of tenants | Occupancy rate |
|---------------------------------|-----------|------------------------------------|-------------------------------|----------------------|-------------------|
| Tsukuba Mitsui Bldg. | Ibaraki | 7,257 | 16,755 | 59 | 83.9 |
| NBF Utsunomiya Bldg. | Tochigi | 2,502 | 6,197 | 32 | 80.1 |
| S-ino Omiya North Wing | Saitama | 15,416 | 20,698 | 34 | 99.1 |
| NBF Urawa Bldg. | Saitama | 1,904 | 3,455 | 14 | 100.0 |
| Shin-Urayasu Center Bldg. | Chiba | 15,802 | 22,789 | 35 | 86.6 |
| NBF Matsudo Bldg. | Chiba | 2,254 | 4,770 | 23 | 98.2 |
| Sapporo L- Plaza | Hokkaido | 3,942 | 11,396 | 12 | 100.0 |
| NBF Sapporo Minami Nijo Bldg. | Hokkaido | 1,704 | 5,351 | 4 | 100.0 |
| NBF Sendai Honcho Bldg | Miyagi | 3,610 | 7,539 | 9 | 97.9 |
| NBF Unix Bldg. | Fukushima | 3,182 | 13,390 | 49 | 91.4 |
| NBF Niigata Telecom Bldg. | Niigata | 3,690 | 10,210 | 32 | 93.8 |
| NBF Nagoya Hirokoji Bldg. | Aichi | 7,171 | 9,890 | 12 | 84.3 |
| Aqua Dojima NBF Tower | Osaka | 16,581 | 21,917 | 41 | 86.4 |
| Shinanobashi Mitsui Bldg. | Osaka | 11,592 | 25,237 | 1 | 100.0 |
| Sun Mullion NBF Tower | Osaka | 8,517 | 14,954 | 25 | 80.4 |
| Sakaisuji-Honmachi Center Bldg. | Osaka | 6,225 | 11,438 | 39 | 90.6 |
| NBF Sakai- Higashi Bldg. | Osaka | 1,968 | 5,308 | 19 | 86.9 |
| Aqua Dojima East | Osaka | 1,789 | 3,243 | 16 | 68.2 |
| NBF Shijo Karasuma Bldg. | Kyoto | 1,402 | 3,931 | 14 | 84.2 |
| NBF Hiroshima Tatemachi Bldg. | Hiroshima | 2,921 | 5,612 | 25 | 90.0 |
| Hiroshima Fukuromachi Bldg. | Hiroshima | 718 | 1,309 | 15 | 95.4 |
| NBF Hakata Gion Bldg. | Fukuoka | 2,278 | 5,416 | 7 | 88.3 |
| NBF Kumamoto Bldg. | Kumamoto | 4,523 | 7,913 | 13 | 81.6 |
| Total | | 736,271 | 770,150 | 898 | 94.8 |

The name of two buildings were changed as follows:

| New Name | Former Name | Effective Date |
|------------------------------------|----------------------------|-----------------|
| Mitsuseimei Ochanomizu Bldg. | NBF Ochanomizu Bldg. | August 31, 2009 |
| NBF Shibakouen Daimon Street Bldg. | Shibakouen Takahashi Bldg. | January 1, 2010 |