

November 27, 2009

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities
1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo 103-0022
Nippon Accommodations Fund Inc.
Representative Executive Director Nobuyuki Nakai
(Code number 3226)

Investment Trust Management Company
Mitsui Fudosan Accommodations Fund Management Co., Ltd.
Representative President and CEO Nobuyuki Nakai
Contact CFO and Director Morio Shibata
(TEL 03-3246-3677)

**Notification Concerning the Decision on the Number of Units to be Issued
with Regard to Issuance of New Investment Units by Third-Party Allocation**

Nippon Accommodations Fund Inc. ("NAF") hereby provides notice that, concerning the issuance of new investment units by third-party allocation decided upon with the issuance of new investment units by public offering and the secondary offering of investment units by over-allotment by resolution at the Board of Directors' Meeting held on October 16, 2009 and October 27, 2009, notification was received today from the allottee regarding the subscription for a portion of investment units planned to be issued.

(1) Number of new investment units to be issued	698 units
(Number of investment units planned to be issued	3,000 units)
(2) Total amount to be paid in (issue value)	¥ 328,975,078
	(Per unit ¥ 471,311)
(3) Subscription period (subscription date)	November 30, 2009 (Mon)
(4) Payment date	December 1, 2009 (Tue)
(5) Allottee	Nomura Securities Co., Ltd.

<Reference>

1. This issuance of new investment units by third-party allocation was decided upon with the issuance of new investment units by public offering and the secondary offering of investment units by over-allotment by resolution at the Board of Directors' Meeting held on October 16, 2009 and October 27, 2009.

For details on the third-party allocation, please refer to "Notification Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" released on October 16, 2009 and "Notification Concerning the Decision on Prices etc. with Regard to Issuance of New Investment Units and Secondary Offering of Investment Units" released on October 27, 2009.

<Caution> This document is a press release intended for general publication regarding NAF's issuance of new investment units by third-party allocation and is not whatsoever for purposes of soliciting investment or the like.

2. Change in the total number of issued investment units by this issuance by third-party allocation

Total number of issued investment units at present	155,480 units
Increase in number of investment units by this issuance	698 units
Total number of issued investment units after third-party allocation	156,178 units

3. Use of procured funds by this issuance by third-party allocation

The net balance for this third-party allocation (¥328,975,078) shall be allocated for the acquisition of specified properties to be purchased by NAF in and after December 2009 (as mentioned in “Notification Concerning Acquisition of Domestic Real Estate Properties” released on October 16, 2009).

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club) and the Ministry of Land, Infrastructure and Transport, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- NAF website: <http://www.naf-r.jp>

Please note that this English translation of the Japanese original document is provided solely for information purposes. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.