



NEWS

Mitsui Fudosan America, Inc., Acquires 527 Madison Avenue Tower in Manhattan's Plaza District

Japanese Real Estate Company

Purchases 26-Story, 240,000 Sq. Ft. Property

New York, NY - September 17, 2008 – Mitsui Fudosan America, Inc. (MFA) today announced the purchase of 527 Madison Avenue, a 240,000 square-foot Class A office building located in Manhattan's Plaza District. Built in 1986, the 26-story office tower is currently over 90 percent leased. Tenants include Sumitomo Trust & Banking, Sanders Morris Harris Group, and W.P. Stewart. Terms of the transaction were not disclosed.

“The acquisition of 527 Madison reflects our strategy of purchasing high quality assets in established markets,” said Hiroki Saito, President and CEO of MFA. “The building’s strong tenant base, first-class services and attractive location in midtown Manhattan make it a valuable addition to our portfolio.”

MFA owns approximately 3.3 million square feet of commercial space throughout the United States. Among its holdings is the flagship property at 1251 Avenue of the Americas in New York. The company continues to grow its U.S. portfolio, with a strong focus on the major cities in the United States.. In the past few years, MFA has acquired significant holdings in Washington, DC, San Francisco, CA and downtown New York

City, and also owns two properties in downtown Los Angeles that it is holding pending future development opportunities.

“This is MFA’s second major acquisition over the past year, and we continue to evaluate acquisitions in New York and other target markets, seeking properties that meet our investment criteria. We believe 527 Madison Avenue holds excellent long-term potential and will enhance our plans to grow our U.S. operations”, said Mr. Saito.

Wayne Maggin, Douglas Harmon and Adam Spies of Eastdil Secured L.L.C. marketed 527 Madison Avenue on behalf of an affiliate of Macklowe Properties.

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About Mitsui Fudosan America, Inc.

Mitsui Fudosan America, Inc. (MFA) is a real estate investment and development company headquartered in New York, NY. MFA is the U.S. subsidiary of Mitsui Fudosan Co., Ltd., Japan's largest publicly quoted real estate company. MFA's history in the U.S. markets dates back to the early 1970's and includes its acquisition and redevelopment of the renowned Halekulani Hotel in Waikiki, Hawaii, with additional investments in San Francisco, Los Angeles, San Diego, Washington, D.C., Chicago and New York. MFA's flagship commercial property is located in Rockefeller Center at 1251 Avenue of the Americas in New York, one of the city's most prestigious business addresses.

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