

June 16, 2008

To whom it may concern:

Name of the Issuer of the Real Estate Investment Fund:
LaSalle Japan REIT Inc.
4-1-7 Kudankita, Chiyoda-ku, Tokyo
Name of Representative:
Masayuki Tanaka, Executive Director
(Code Number: 8974)

Name of Asset Management Company:
LaSalle Investment Advisors K.K.
Name of Representative:
Masayuki Tanaka, Representative Director
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Notice Concerning Pipeline Support Agreement with LaSalle Investment Management, K.K. as well as Asset Management Company

LaSalle Japan REIT Inc. ("LaSalle Japan") has today entered into a Pipeline Support Agreement with the asset management company LaSalle Investment Advisors K.K. ("the Asset Management Company") as well as LaSalle Investment Management K.K. ("LaSalle"), the sole shareholder of the Asset Management Company. Details of the Agreement are as follows.

- 1. Contract Title** Pipeline Support Agreement
2. Contract Parties LaSalle, the Asset Management Company
3. Contract Details

(1) Provision of Information Relating to Real Estate and Other Properties Held by Third Parties

In the event LaSalle acquires information on the sale of real estate or other properties owned or managed by third parties (including, but not limited to sellers and real estate brokerage agencies) who are not parties to this Agreement, and LaSalle determines it appropriate to provide such relevant information on the sale to LaSalle Japan, the Asset Management Company will have priority in obtaining said information from LaSalle. LaSalle is prohibited from disclosing information to third parties for a fixed period of time unless it receives a response not to acquire from the Asset Management Company in advance.

(2) Provision of Priority Rights to Negotiation Relating to Third Parties' Sale of Real Estate by Brokerage

Regarding real estate and other properties entrusted by third parties to LaSalle for sale through brokerage services, and which LaSalle has determined suitable and intends to provide for acquisition by LaSalle Japan, the Asset Management Company will have priority in obtaining said information from LaSalle. LaSalle is prohibited from disclosing information to third parties for a fixed period of time unless it receives a response not to acquire from the Asset Management Company in advance.

(3) Provision of Warehousing Service by LaSalle

The Asset Management Company may request LaSalle to provide warehousing services, which encompasses the acquisition and temporary holding of real estate and other properties held or managed by third parties for future acquisition by LaSalle Japan. Real estate and other properties covered include: (i) Properties that while not currently conforming to LaSalle Japan's investment criteria, are rationally determined by the Asset Management Company to be appropriate for acquisition by LaSalle Japan after such deficiencies as profitability and physical structure have been resolved; (ii) Properties that are currently under development or scheduled for development (limited to those properties in which such associated risks as construction completion, settlement and leasing are deemed by the Asset Management Company to be small due to advance applications from tenants received prior to construction completion; and (iii) Properties that while currently conforming to La Salle Japan's investment criteria, are deemed inappropriate for immediate acquisition due to La Salle Japan's financial strategies. The temporary holding of real estate and properties, namely warehousing, is utilized to facilitate acquisition by LaSalle Japan in the future.

4. Agreement Term

The term of this Agreement shall be two years from the date of its execution. If each of the parties to the Agreement does not submit to all other parties written notification of their unwillingness to extend this Agreement at least three months prior to its expiration, then the Agreement shall be automatically extended a further two years with the same terms and conditions applying. This automatic extension shall apply ad infinitum thereafter.

5. Purpose of Concluding Agreement

The Asset Management Company became a wholly owned subsidiary of LaSalle in November 2007 and has been using the LaSalle Group's research network to provide real estate information as a part of collaborative efforts within its group. However, this Pipeline Support Agreement, which includes a warehousing service provision, was entered into to further heighten collaboration.