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<u>Document:</u>	Extraordinary Report
<u>Person with whom document is filed:</u>	Director of the Kanto Local Finance Bureau
<u>Date of filing:</u>	June 22, 2011
<u>Corporate name:</u>	NTT URBAN DEVELOPMENT CORPORATION
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<u>Place at which Copy of Document is Made Available for Public Inspection:</u>	Tokyo Stock Exchange, Inc. (2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan)

1. Reason for Filing

NTT Urban Development Corporation (the "Company") is filing this Extraordinary Report in order to disclose matters resolved at its 26th ordinary general meeting of shareholders held on June 21, 2011, in accordance with Paragraph 4 of Article 24-5 of the Financial Instruments and Exchange Law of Japan and Item 9-2 of Paragraph 2 of Article 19 of the Ordinance of the Cabinet Office relating to Disclosure by Corporations.

2. Contents of Report

(1) Date of the ordinary general meeting of shareholders of the Company

June 21, 2011

(2) Matters resolved at the ordinary general meeting of shareholders

Agendum 1: Distributions of surplus as dividends

(a) Type of asset to be distributed

Cash

(b) Matters relating to allotment of dividends and total amount of dividends to be distributed

Per share of common stock: 600 yen

Total amount of dividends: 1,974,720,000 yen

(c) Date on which the dividend becomes payable

June 22, 2011

Agendum 2: Election of two directors

The Company will elect Masayuki Kusumoto and Akiyoshi Kitamura as directors of the Company.

Agendum 3: Election of three corporate auditors

The Company will elect Akira Sakashita, Akio Enomoto and Takeshi Ogiwara as corporate auditors of the Company.

(3) Number of approval votes, dissenting votes and abstention votes, requirements for approval of each agendum and results of resolution for each agendum.

Matters to be resolved	Approve	Dissent	Abstain	Ratio for approval	Result
Agendum 1	3,002,127	862	0	99.62%	approved
Agendum 2					
Masayuki Kusumoto	2,904,790	98,188	21	96.39%	approved
Akiyoshi Kitamura	2,902,855	100,123	21	96.33%	approved
Agendum 3					
Akira Sakashita	2,521,838	480,133	1,027	83.68%	approved
Akio Enomoto	3,000,497	1,474	1,027	99.57%	approved
Takeshi Ogiwara	2,477,519	524,452	1,027	82.21%	approved

(Note)

1. Requirements for approval for each agendum are as follows:

(a) The requirement for approval of agendum 1 is approving votes from a majority of all shareholders entitled to exercise voting rights present at the ordinary general meeting of shareholders.

(b) The requirements for approval of agendum 2 and agendum 3 are (i) attendance of shareholders holding one-third or more of the total number of voting rights of all shareholders entitled to exercise voting rights and (ii) approving votes from a majority of shareholders present at the ordinary general meeting of shareholders.

2. Figures under "Approve" above constitute the sum of (i) the number of approving votes cast on or before the day prior to the ordinary general meeting of shareholders and (ii) the number of approving votes cast by certain shareholders present at the ordinary general meeting of shareholders (the parent company of the Company and directors and corporate auditors of the Company), which the Company was able to confirm.

3. Figures under "Ratio for approval" above constitute the ratio of the figures under "Approve" to the sum of (i) the number of voting rights exercised on or before the day prior to the ordinary general meeting of shareholders and (ii) the number of voting rights of shareholders present at the ordinary general meeting of shareholders.

(4) Reason for not counting the number of certain voting rights of shareholders present at the ordinary general meeting of shareholders into the number of voting rights

The Company was able to confirm satisfaction of applicable requirements by counting the number of approving votes for each agendum, (i) cast on or before the day prior to the ordinary general meeting of shareholders and (ii) cast by certain shareholders present at the ordinary general meeting of shareholders (the parent company of the Company and directors and corporate auditors of the Company), and accordingly all agenda were duly approved in accordance with the Company Law of Japan. Therefore, the Company has not counted the number of voting rights of certain shareholders present at the general meeting of shareholders, as to which the Company was unable to confirm approval, dissent or abstention.