

March 1, 2004

**For Immediate Release**

Japan Prime Realty Investment Corporation  
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(Securities Code: 8955)

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**Notice Concerning Acquisition of the SEF Building,**

Japan Prime Realty Investment Corporation (JPR) today announced it has acquired the SEF Building, in line with its initial decision to purchase the subject property.

**1. Acquisition Details of the SEF Building**

Please refer to the Company's press release dated February 13, 2004 "Notice Concerning Acquisition of the SEF Building" for details.

Funds for the acquisition of the subject property were provided from drawdown of debt funding on February 27, 2004 and cash on hand. (Please refer to the Company's press release dated February 26, 2004 "Notice Concerning Debt Funding.")