

April 30, 2004

For Immediate Release

Japan Prime Realty Investment Corporation
Hirohito Kaneko
Executive Officer, (Securities Code: 8955)

Inquiries:
Tokyo Realty Investment Management, Inc.
Takeshi Maki, Director and Chief Financial Officer
TEL: +81-3-3516-1591

**Notice Concerning Change in Major Tenant
(Meiji Yasuda Life Insurance Company)**

Japan Prime Realty Investment Corporation (JPR) announced today the dissolution of certain lease contracts with one of its major tenants, Meiji Yasuda Life Insurance Company.

1. Tenant Overview

(1) Niigata Ekinan Center Bldg.

Tenant name: Meiji Yasuda Life Insurance Company
Leased floor space: 397.32m² (one portion of the 10th floor)
Portion of total leasable floor
space in this building: 7.6% (as of March 31, 2004)
Portion of JPR's total
leased floor space: 0.2% (as of March 31, 2004)
Contract dissolution date: April 30, 2004
Cancellation penalty: None

(2) Meiji Yasuda-Life Osaka Umeda Bldg.

Tenant name: Meiji Yasuda Life Insurance Company
Leased floor space: 683.50m² (11th to 13th floors, one portion of the 14th floor)
Portion of total leasable floor
space in this building: 7.1% (as of March 31, 2004)
Portion of JPR's total
leased floor space: 0.3% (as of March 31, 2004)
Contract dissolution date: April 30, 2004
Cancellation penalty: None

(3) JPR Naha Bldg.

Tenant name: Meiji Yasuda Life Insurance Company
Leased floor space: 612.51m² (9th floor, one portion of the 11th floor, 12th floor)
Portion of total leasable floor
space in this building: 15.5% (as of March 31, 2004)

Portion of JPR's total
leased floor space: 0.3% (as of March 31, 2004)
Contract dissolution date: April 30, 2004
Cancellation penalty: None

2. Notes

- (1) Notice of cancellation of Meiji Yasuda's lease on the remaining portion of the tenth floor of the Niigata Ekinan Center Bldg. (518.43m²) has been given, effective September 2, 2004.
- (2) Cancellation of these contracts was considered in the Company's earnings estimate for the period to June 30, 2004, so there is no change in the forecast.