

September 16, 2005

For Translation purpose only

For Immediate Release

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Notice Concerning Debt Funding

Japan Prime Realty Investment Corporation (JPR) today announced its decision to undertake debt funding as described below.

Details

1. Use of Funds

JPR will undertake short-term borrowings for certain purposes including the acquisition of specified assets.

2. Details of Debt Funding

1. Lender	Shinsei Bank, Limited
2. Amount	¥1,500 million

Note: The interest rate applicable to short-term borrowings and other terms and conditions will be disclosed as and when determined.

[For Reference]

1. Total Borrowings and Corporate Bonds Balance after Additional Debt Funding

(Yen in millions)

	Borrowings Balance prior to Additional Debt Funding	Borrowings Balance after Additional Debt Funding	Change
Short-Term Borrowings	5,200	6,700	1,500
Long -Term Borrowings	36,466	36,466	-
Corporate Bonds	42,000	42,000	-
Interest-Bearing Liabilities (Long-term interest-bearing liabilities portion)	83,666 (78,466)	85,166 (78,466)	1,500 (-)

2. Interest-Bearing Liabilities Ratio after Additional Debt Funding

	Before Additional Debt Funding	After Additional Debt Funding	Percentage Point Change
Interest-Bearing Liabilities Ratio	42.0%	42.5%	0.5
Long-Term Interest-Bearing Liabilities Ratio	93.8%	92.1%	(1.7)

Notes:

1. The above interest-bearing liabilities ratios are calculated as a matter of convenience using the following formulas:
Interest-bearing liabilities ratio (%) = Interest-bearing liabilities ÷ (Interest-bearing liabilities + Unitholders' equity) x 100
Unitholders' equity: ¥115,432 million
(Unitholders' equity is rounded to the nearest million.)
2. Long-term interest-bearing liabilities ratio (%) = Long-term interest-bearing liabilities ÷ Interest-bearing liabilities x 100
3. Percentage figures are rounded to the nearest first decimal place.