

July 3, 2006

For Translation Purposes Only
For Immediate Release

Japan Prime Realty Investment Corporation
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(Securities Code: 8955)

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Notice Concerning Borrowings

Japan Prime Realty Investment Corporation (JPR) today announced the interest rates and other terms and conditions being finalized, as outlined below, for the borrowings decided on June 28, 2006.

Details

[Details of Borrowings]

1. Lender	Shinsei Bank, Ltd.	Mizuho Corporate Bank, Ltd.
2. Amount	¥3,000 million	¥1,000 million
3. Interest Rate	0.52273% (From July 6, 2006 to August 16, 2006)	0.52273% (From July 6, 2006 to August 16, 2006)
4. Loan Type	Floating rate of interest. No collateral. No guarantee.	Floating rate of interest. No collateral. No guarantee.
5. Drawdown Date	July 5, 2006	July 5, 2006
6. Repayment Method	Principal repayment in full on maturity	Principal repayment in full on maturity
7. Repayment Date	March 16, 2007	March 16, 2007

1. Lender	Mitsubishi UFJ Trust and Banking Corporation	Aozora Bank, Ltd.
2. Amount	¥1,000 million	¥1,000 million
3. Interest Rate	0.52273% (From July 6, 2006 to August 16, 2006)	0.52273% (From July 6, 2006 to August 16, 2006)
4. Loan Type	Floating rate of interest. No collateral. No guarantee.	Floating rate of interest. No collateral. No guarantee.
5. Drawdown Date	July 5, 2006	July 5, 2006
6. Repayment Method	Principal repayment in full on maturity	Principal repayment in full on maturity
7. Repayment Date	March 16, 2007	March 16, 2007

1. Lender	Resona Bank, Ltd.	The Bank of Tokyo-Mitsubishi UFJ, Ltd.
2. Amount	¥1,000 million	¥1,000 million
3. Interest Rate	0.52273% (From July 6, 2006 to August 16, 2006)	0.57273% (From July 6, 2006 to August 16, 2006)
4. Loan Type	Floating rate of interest. No collateral. No guarantee.	Floating rate of interest. No collateral. No guarantee.
5. Drawdown Date	July 5, 2006	July 5, 2006
6. Repayment Method	Principal repayment in full on maturity	Principal repayment in full on maturity
7. Repayment Date	March 16, 2007	March 16, 2007

Note: The interest rate applicable to borrowings on August 17, 2006 and after will be disclosed as and when determined.