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For Translation Purpose Only
For Immediate Release

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Notice Concerning Borrowings

Japan Prime Realty Investment Corporation (JPR) today announced its decision to undertake borrowings 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 Borrowings

Lender	Amount
Mizuho Corporate Bank, Ltd.	¥3,500 million
Resona Bank, Ltd.	¥3,000 million
Total	¥6,500 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 Borrowings

(Yen in millions)

	Borrowings Balance prior to Additional Borrowings	Borrowings Balance after Additional Borrowings	Change
Short-Term Borrowings	14,000	20,500	6,500
Current Portion of Long -Term Borrowings	22,500	22,500	—
Long -Term Borrowings	24,966	24,966	—
Corporate Bonds	42,000	42,000	—
Interest-Bearing Liabilities (Long-term interest-bearing liabilities portion)	103,466 (66,966)	109,966 (66,966)	6,500 (—)

Note: Long-term interest-bearing liabilities does not include current portion of long-term borrowings.

2. Interest-Bearing Liabilities Ratio after Additional Borrowings

	Before Additional Borrowings	After Additional Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	47.3%	48.8%	1.5
Long-Term Interest-Bearing Liabilities Ratio	64.7%	60.9%	(3.8)

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' capital) x 100
Unitholders' capital: ¥115,432 million
(Unitholders' capital 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.