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For Translation Purposes Only
For Immediate Release

Japan Prime Realty Investment Corporation
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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 September 20, 2006.

Details

[Details of Borrowings]

1. Lender	Mizuho Corporate Bank, Ltd.	Resona Bank, Ltd.
2. Amount	¥3,500 million	¥3,000 million
3. Interest Rate	0.73727% (From September 28, 2006 to February 16, 2007)	0.73727% (From September 28, 2006 to February 16, 2007)
4. Loan Type	Floating rate of interest. No collateral. No guarantee.	Floating of interest. No collateral. No guarantee.
5. Drawdown Date	September 27, 2006	September 27, 2006
6. Repayment Method	Principal repayment in full on maturity	Principal repayment in full on maturity
7. Repayment Date	July 5, 2007	July 5, 2007

Note: The interest rate applicable to borrowings on February 17, 2007 and after will be disclosed as and when determined.