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For Translation Purpose Only

For Immediate Release

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Notice Concerning Acquisition of the Shinjuku Sanhome East Building

Japan Prime Realty Investment Corporation (JPR) today announced the acquisition date of the Shinjuku Sanhome East Building in line with its initial decision to purchase the subject property.

In addition, JPR provides the following details of certain amendments to its initial press release “Notice Concerning Property Acquisition (Conclusion of Contract)” dated January 17, 2007.

Details

1. Acquisition Details

	Press Release dated January 17, 2007	Content after Amendment
5. Completion Date	End of January 2007	January 31, 2007
6. Acquisition Date	March 2007	March 14, 2007
8. Funding	Fund procurement through issuance of new investment units (planned)	Fund procurement through issuance of new investment units

2. Details of Property for Planned Acquisition

	Press Release dated January 17, 2007	Content after Amendment
Residential Location	1-26, Shinjuku 3-chome, Shinjuku-ku, Tokyo (planned)	1-26, Shinjuku 3-chome, Shinjuku-ku, Tokyo
Appraisal Value Appraisal Date	¥542 million December 1, 2006	¥555 million February 1, 2007
Collateral	The property may be mortgaged with tenants as the first order to secure refund of mortgage from the tenant.	The property has been mortgaged with tenant (MARUI Co. Ltd.) as the first order to secure refund of the guarantee from the tenant.
Assumed NOI (Yield)	¥22 million annually (4.1%)	¥23 million annually (4.3%)