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For Translation Purpose Only

For Immediate Release

Japan Prime Realty Investment Corporation
Hirohito Kaneko
Executive Officer
(Securities Code: 8955)

Asset Management Company:
Tokyo Realty Investment Management, Inc.
Toshihiro Hagiwara
President and Chief Executive Officer
Inquiries: Yasuo Furuya
Director and Chief Financial Officer
TEL: +81-3-3516-1591

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.	¥2,500 million
Resona Bank, Ltd.	¥1,000 million
Total	¥3,500 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
(millions of yen)

	Borrowings Balance prior to Additional Borrowings	Borrowings Balance after Additional Borrowings	Change
Short-Term Borrowings	—	3,500	3,500
Current Portion of Long -Term Borrowings	6,500	6,500	—
Long -Term Borrowings	35,966	35,966	—
Current Portion of Corporate Bonds	10,000	10,000	—
Corporate Bonds	36,500	36,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	88,966 [72,466]	92,466 [72,466]	3,500 [—]

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

2. Interest-Bearing Liabilities Ratio after Additional Borrowings

	Before Additional Borrowings	After Additional Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	36.2%	37.1%	0.9
Long-Term Interest-Bearing Liabilities Ratio	81.5%	78.4%	(3.1)

Notes:

- 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: ¥156,725 million
(Unitholders' capital is rounded to the nearest million.)
- Long-term interest-bearing liabilities ratio (%) = Long-term interest-bearing liabilities ÷ Interest-bearing liabilities x 100
- Percentage figures are rounded to the nearest first decimal place.