

February 1, 2008

For Translation Purposes 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 (Finalization of Conditions)

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 January 28, 2008.

Details

[Details of Borrowings]

1. Lender	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Resona Bank, Ltd.
2. Amount	¥2,000 million	¥2,000 million
3. Interest Rate (p.a.)	0.87583% (From February 6, 2008 to March 5, 2008)	0.87583% (From February 6, 2008 to March 5, 2008)
4. Loan Type	Floating rate of interest. No collateral. No guarantee.	Floating rate of interest. No collateral. No guarantee.
5. Drawdown Date	February 5, 2008	February 5, 2008
6. Repayment Method	Principal repayment in full on maturity	Principal repayment in full on maturity
7. Repayment Date	July 5, 2008	July 5, 2008

(Note) The interest rate applicable to borrowings on March 6, 2008 and after will be disclosed as and when determined.