

April 2, 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 Borrowing Interest Rates

Japan Prime Realty Investment Corporation (JPR) today announced the finalized interest rates, as outlined below, for the following borrowings (total amount: ¥18.5 billion).

Details

Drawdown Date	Lender	Repayment Date	Amount	Applicable Period	Interest Rate (p.a.)
February 5, 2008	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	July 5, 2008	¥2 billion	From April 5, 2008 to May 2, 2008	0.93583%
February 5, 2008	Resona Bank, Ltd.	July 5, 2008	¥2 billion	From April 5, 2008 to May 2, 2008	0.93583%
March 26, 2008	Mizuho Corporate Bank, Ltd.	July 5, 2008	¥3.9 billion	From April 5, 2008 to May 2, 2008	0.98583%
March 26, 2008	Mitsubishi UFJ Trust and Banking Corporation	July 5, 2008	¥3.8 billion	From April 5, 2008 to May 2, 2008	0.98583%
March 26, 2008	Shinsei Bank, Ltd.	July 5, 2008	¥3 billion	From April 5, 2008 to May 2, 2008	0.98583%
March 26, 2008	Resona Bank, Ltd.	July 5, 2008	¥2 billion	From April 5, 2008 to May 2, 2008	0.98583%
March 26, 2008	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	July 5, 2008	¥1.8 billion	From April 5, 2008 to May 2, 2008	0.98583%

(Note) The interest rate applicable to borrowings on May 3, 2008 and after will be disclosed as and when determined.