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For Translation Purpose Only

For Immediate Release

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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 (Shinjuku Sanhome East Building(additional ownership)).

2. Details of Borrowings

Lender	Amount
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥1,200 million
Mizuho Corporate Bank, Ltd.	¥1,100 million
Total	¥2,300 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	18,500	20,800	2,300
Current Portion of Long -Term Borrowings	—	—	—
Long -Term Borrowings	51,183	51,183	—
Current Portion of Corporate Bonds	—	—	—
Corporate Bonds	51,500	51,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion (Note 1)]	121,183 [102,683]	123,483 [102,683]	2,300 [—]

Note1: Long-term interest-bearing liabilities do not include current portion of long-term borrowings and current portion of corporate bonds.

2. Interest-Bearing Liabilities Ratio after the Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	43.6%	44.1%	0.5
Long-Term Interest-Bearing Liabilities Ratio	84.7%	83.2%	(1.5)

Notes:

1. 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) × 100
Unitholders' capital: ¥156,725 million
(Unitholders' capital is rounded to the nearest million.)
2. Long-term interest-bearing liabilities ratio (%) = Long-term interest-bearing liabilities ÷ Interest-bearing liabilities × 100
3. Percentage figures are rounded to the nearest first decimal place.