

April 21, 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 April 16, 2008.

Details

[Details of Borrowings]

1. Lender	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Mizuho Corporate Bank, Ltd.
2. Amount	¥1,200 million	¥1,100 million
3. Interest Rate (p.a.)	0.9225% (From April 24, 2008 to May 2, 2008)	0.9225% (From April 24, 2008 to May 2, 2008)
4. Loan Type	Floating rate of interest. No collateral. No guarantee.	Floating rate of interest. No collateral. No guarantee.
5. Drawdown Date	April 23, 2008	April 23, 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 May 3, 2008 and after will be disclosed as and when determined.