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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 (Minami Azabu Building).

##### 2. Details of Borrowings

Lender	Amount
Mizuho Corporate Bank, Ltd.	¥1,000 million
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥1,000 million
Sumitomo Mitsui Banking Corporation	¥1,000 million
Aozora Bank, Ltd.	¥900 million
Total	¥3,900 million

Note: The interest rate applicable to short-term borrowings and other terms and conditions will be disclosed as and when determined.

### 3. Situation of Borrowings after Additional Borrowings

#### 1) Total Borrowings and Corporate Bonds Balance after Additional Borrowings

(Yen in millions)

	Borrowings Balance prior to Additional Borrowings	Borrowings Balance after Additional Borrowings	Change
Short-Term Borrowings	14,792	18,692	3,900
Current Portion of Long-Term Borrowings	—	—	—
Long-Term Borrowings	54,183	54,183	—
Current Portion of Corporate Bonds	—	—	—
Corporate Bonds	54,500	54,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	123,475 [108,683]	127,375 [108,683]	3,900 [—]

(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 the Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	44.1%	44.8%	0.7
Long-Term Interest-Bearing Liabilities Ratio	88.0%	85.3%	(2.7)

(Note)

- The above interest-bearing liabilities ratios are calculated as a matter of convenience using the following formulas:  

$$\text{Interest-bearing liabilities ratio (\%)} = \frac{\text{Interest-bearing liabilities}}{\text{Interest-bearing liabilities} + \text{Unitholders' capital}} \times 100$$
Unitholders' capital: ¥156,725 million  
(Unitholders' capital is rounded to the nearest million)  

$$\text{Long-term interest-bearing liabilities ratio (\%)} = \frac{\text{Long-term interest-bearing liabilities}}{\text{Interest-bearing liabilities}} \times 100$$
- Percentage figures are rounded to the nearest first decimal place.