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For Translation Purposes Only

For Immediate Release

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Notice Concerning Change of Property Acquisition Date

Japan Prime Realty Investment Corporation (JPR) today announced it has changed the acquisition date partly as follows in relation to the acquisition of Meieki Nichome Kaihatsu Special Purpose Company Preferred Securities that it had announced in the press release “Notice Concerning Acquisition of Property and Conclusion of Agreement on the Acquisition” dated November 9, 2007.

Details

1. Details of Change

Details of change are as follows:

2. Acquisition Details

4) Contract Date, Acquisition Date, Seller, Acquisition Price (Planned), etc.

[Prior to Change]

	Contract Date	Acquisition Date	Seller	Acquisition Price (Planned)	Preferred Equity Ration	Funding
						Omitted
B	November 9, 2007	May 2009 (One day after completion of construction)	Shimizu Corporation	¥1,643 million	12%	TBD
						Omitted

[After Change (underlined part)]

	Contract Date	Acquisition Date	Seller	Acquisition Price (Planned)	Preferred Equity Ratio	Funding
Omitted						
B	November 9, 2007	<u>April 2009</u> (One day after completion of construction)	Shimizu Corporation	¥1,643 million	12%	TBD
Omitted						

2. Outlook

Regarding the operating forecast after the change of the acquisition date, when operating results are announced for JPR's 14th fiscal period (the six months ending December 31, 2008), the operating forecast for JPR's 15th fiscal period (the six months ending June 30, 2009) will be included with this announcement.