

April 24, 2009

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 Second Change of Property Acquisition Date

Japan Prime Realty Investment Corporation (JPR) today announced it has made another change to the acquisition date in relation to the acquisition of Meieki Nichome Kaihatsu Special Purpose Company Preferred Securities that was announced in the press release “Notice Concerning Acquisition of Property and Conclusion of Agreement on the Acquisition,” dated November 9, 2007, for which the acquisition date had been partially changed as announced in the press release “Notice Concerning Change of Property Acquisition Date,” dated February 17, 2009.

Details

1. Details of Change

Details of change are as follows:

2. Acquisition Details

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

[Before change (underlined part) (on February 17, 2009)]

	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						

[After change (underlined part)]

	Contract Date	Acquisition Date	Seller	Acquisition Price (Planned)	Preferred Equity Ratio	Funding
Omitted						
B	November 9, 2007	<u>Date agreed between seller and buyer that is not later than June 30, 2009</u> (*1,2)	Shimizu Corporation	¥1,643 million	12%	<u>Cash on hand</u>
Omitted						

(*1) The concerning planned delivery date on “1. Properties, etc. for which there are forward commitments, etc.” of the press release “Notice Concerning Matters with Respect to Forward Commitments, etc.” dated March 18, 2009 will also be changed.

(*2) The conditions except the acquisition date are not changed.

2. Outlook

Operating forecast for JPR's 15th fiscal period (the six month ending June 30, 2009) will remain unchanged.