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For Translation Purpose Only
For Immediate Release

Japan Prime Realty Investment Corporation
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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 long-term borrowings to acquire a certain property.

2. Details of Borrowings

1. Lender	Mizuho Corporate Bank, Ltd.	The Bank of Tokyo-Mitsubishi UFJ, Ltd.		
2. Amount	¥6,000 million	¥5,000 million		
3. Interest Rate (p.a.)	2.44894%	2.39%		
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.	Fixed rate of interest. No collateral. No guarantee.		
5. Drawdown Date	June 26, 2009	June 26, 2009		
6. Repayment Date	First repayment on December 27, 2009 and on 27th of June and December each year thereafter, and last repayment on June 27, 2014.	First repayment on December 27, 2009 and on 27th of June and December each year thereafter, and last repayment on June 27, 2014.		
7. Repayment Method	December 27, 2009 to December 27, 2013	Repayment of 100 million yen respectively	December 27, 2009 to December 27, 2013	Repayment of 83 million yen respectively
	June 27, 2014	5,100 million yen	June 27, 2014	4,253 million yen
8. Last Repayment Date	June 27, 2014		June 27, 2014	

1. Lender	Development Bank of Japan Inc.	Sumitomo Mitsui Banking Corporation		
2. Amount	¥4,000 million	¥3,000 million		
3. Interest Rate (p.a.)	3.19%	TBD (Note)		
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.	Fixed rate of interest. No collateral. No guarantee.		
5. Drawdown Date	June 26, 2009	June 29, 2009		
6. Repayment Date	First repayment on December 27, 2009 and on 27th of June and December each year thereafter, and last repayment on June 27, 2014.	First repayment on December 27, 2009 and on 27th of June and December each year thereafter, and last repayment on June 27, 2014.		
7. Repayment Method	December 27, 2009 to December 27, 2018	Repayment of 100 million yen respectively	December 27, 2009 to December 27, 2013	Repayment of 50 million yen respectively
	June 27, 2019	2,100 million yen	June 27, 2014	2,550 million yen
8. Last Repayment Date	June 27, 2019	June 27, 2014		

1. Lender	Sompo Japan Insurance Inc.	Mitsubishi UFJ Trust and Banking Corporation
2. Amount	¥2,000 million	¥1,000 million
3. Interest Rate (p.a.) (Note)	2.15601%	2.15601%
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.	Fixed rate of interest. No collateral. No guarantee.
5. Drawdown Date	June 26, 2009	June 26, 2009
6. Repayment Method	Principal repayment in full on maturity.	Principal repayment in full on maturity.
7. Repayment Date	June 27, 2012	June 27, 2012

(Note) The interest rate applicable to the borrowings will be disclosed as and when determined.

3. Itemization of Fund Use

JPR will use the funds to acquire a certain property.

4. 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	16,152	16,152	—
Current Portion of Long-Term Borrowings	50	716	666
Long-Term Borrowings	58,553	78,887	20,334
Current Portion of Corporate Bonds	17,000	17,000	—
Corporate Bonds	37,500	37,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	129,255 [96,053]	150,255 [116,387]	21,000 [20,334]

(Note)

1. Current Portion of Long-Term Borrowings includes the amount which is due on June 27, 2010.
2. 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 Additional Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	45.2%	48.9%	3.7
Long-Term Interest-Bearing Liabilities Ratio	74.3%	77.5%	3.2

(Note)

1. 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)

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