

March 16, 2010

**For Translation Purposes Only**  
**For Immediate Release**

Japan Prime Realty Investment Corporation  
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(Securities Code: 8955)

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### Notice Concerning Repayment of Borrowings

Japan Prime Realty Investment Corporation (JPR) today announced its decision to repay the borrowings as outlined below.

#### Details

##### 1. Details of Borrowings Repaid

1. Lender	Mizuho Corporate Bank, Ltd.	The Bank of Tokyo-Mitsubishi UFJ, Ltd.
2. Amount before Repayment	¥2,383.2 million	¥2,400 million
3. Amount of Repayment	¥1,383.2 million	¥2,400 million
4. Amount after Repayment	¥1,000 million	—
5. Interest Rate	1.09455%	1.09455%
6. Drawdown Date	July 3, 2009	July 3, 2009
7. Repayment Date	July 2, 2010	July 2, 2010

1. Lender	Resona Bank, Ltd.	Mitsubishi UFJ Trust and Banking Corporation
2. Amount before Repayment	¥2,400 million	¥1,368 million
2. Amount of Repayment	¥2,400 million	¥1,368 million
3. Amount after Repayment	—	—
3. Interest Rate	1.09455%	1.09455%
4. Drawdown Date	July 3, 2009	July 3, 2009
5. Repayment Date	July 2, 2010	July 2, 2010

## 2. Date of Repayment

March 18, 2010 (planned)

## 3. Funds for Repayment

Funds for the repayment of borrowings were provided from the gross proceeds raised through additional issues of new investment units, for which payments were closed on February 8, 2010 and March 12, 2010 respectively, as well as from the gross proceeds raised through an issue of corporate bonds, for which payments closed on March 12, 2010, and others.

## 4. Situation of Borrowings after the Repayment

### 1) Total Borrowings and Corporate Bonds Balance After Repayment of Borrowings

(Yen in millions)

	Balance Before Repayment of Borrowings	Balance After Repayment of Borrowings	Change
Short-Term Borrowings	8,551	1,000	(7,551)
Current Portion of Long-Term Borrowings	11,716	11,716	—
Long-Term Borrowings	85,404	85,404	—
Current Portion of Corporate Bonds	—	—	—
Corporate Bonds	37,500	43,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	149,171 [128,904]	141,620 [128,904]	(7,551) [—]

(Note)

1. Long-term interest-bearing liabilities do not include the current portion of long-term borrowings and the current portion of corporate bonds.
2. Interest-bearing liabilities are rounded to the nearest million.

### 2) Interest-Bearing Liabilities Ratio after Repayment of Borrowings

	Before Repayment of Borrowings	After Repayment of Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	46.5%	45.3%	(1.2%)
Long-Term Interest-Bearing Liabilities Ratio	86.4%	91.0%	4.6%

(Note)

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

Interest-bearing liabilities ratio (%) = Interest-bearing liabilities ÷ (Interest-bearing liabilities + Unitholders' capital) × 100

Unitholders' capital: ¥171,340 million

(Unitholders' capital is rounded to the nearest million)

Long-term interest-bearing liabilities ratio (%) = Long-term interest-bearing liabilities ÷ Interest-bearing liabilities × 100

2. Percentage figures are rounded to the nearest first decimal place.