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For Translation Purpose 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: Katsuhito Ozawa
Director and Chief Financial Officer
TEL: +81-3-3516-1591

Notice Concerning Borrowings

Japan Prime Realty Investment Corporation (JPR) today announced its decision to undertake borrowings as described below.

Details

1. Details of Borrowings (planned)

Lender	Amount	Drawdown Date	Repayment Date
Resona Bank, Ltd.	¥4,000 million	July 2, 2010	July 4, 2011
Mizuho Corporate Bank, Ltd.	¥1,000 million	July 2, 2010	July 4, 2011
Total	¥5,000 million		

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

2. Use of Funds

JPR will undertake short-term borrowings to refinance existing short-term borrowings as detailed in 3. below.

3. Itemization of Fund Use

JPR will use the funds to repay the following borrowings.

1. Lender	Resona Bank, Ltd.	Mizuho Corporate Bank, Ltd.
2. Amount	¥4,000 million	¥1,000 million
3. Drawdown Date	March 30, 2010	July 3, 2009
4. Repayment Date	July 2, 2010	July 2, 2010

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	5,000	5,000	—
Current Portion of Long-Term Borrowings	21,499	21,499	—
Long-Term Borrowings	84,263	84,263	—
Current Portion of Corporate Bonds	3,000	3,000	—
Corporate Bonds	47,500	47,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	161,262 [131,763]	161,262 [131,763]	— [—]

(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 Ratio after Additional Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	48.5%	48.5%	—
Long-Term Interest-Bearing Liabilities Ratio	81.7%	81.7%	—

(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.

5. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no changes made to the content of the investment risk indicated in the Securities Report filed on March 25, 2010 with respect to the risks involved in repayment etc. of the current borrowing.