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For Translation Purpose Only

For Immediate Release

Japan Prime Realty Investment Corporation
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(Securities Code: 8955)

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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. Details of Borrowings

1. Lender	Sompo Japan Insurance Inc.	The Bank of Fukuoka, Ltd.	The Chugoku Bank, Ltd
2. Amount	¥2,000 million	¥2,000 million	¥2,000 million
3. Interest Rate (p.a.) (Note)	0.9805 %	0.9015 %	0.9015 %
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.	Fixed rate of interest. No collateral. No guarantee.	Fixed rate of interest. No collateral. No guarantee.
5. Drawdown Date	April 11, 2012	April 11, 2012	April 11, 2012
6. Repayment Method	Principal repayment in full on maturity.	Principal repayment in full on maturity.	Principal repayment in full on maturity.
7. Repayment Date	October 11, 2016	October 9, 2015	October 9, 2015

1. Lender	The Iyo Bank, Ltd.	The Hachijuni Bank, Ltd.
2. Amount	¥1,000 million	¥1,000 million
3. Interest Rate (p.a.) (Note)	0.9015 %	0.9015 %
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.	Fixed rate of interest. No collateral. No guarantee.
5. Drawdown Date	April 11, 2012	April 11, 2012
6. Repayment Method	Principal repayment in full on maturity.	Principal repayment in full on maturity.
7. Repayment Date	October 9, 2015	October 9, 2015

2. Use of Funds

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

3. Itemization of Fund Use

JPR will use the funds to repay the following borrowings.

1. Lender	Sompo Japan Insurance Inc.	The Bank of Fukuoka, Ltd.	The Chugoku Bank, Ltd
2. Amount	¥2,000 million	¥2,000 million	¥2,000 million
3. Drawdown Date	April 11, 2007	April 11, 2007	April 11, 2007
4. Repayment Date	April 11, 2012	April 11, 2012	April 11, 2012

1. Lender	The Iyo Bank, Ltd.	The Hachijuni Bank, Ltd.
2. Amount	¥1,000 million	¥1,000 million
3. Drawdown Date	April 11, 2007	December 26, 2006
4. Repayment Date	April 11, 2012	April 11, 2012

4. Situation of Borrowings after Additional Borrowings

1) Total Borrowings and Corporate Bonds Balance after Additional Borrowings

(Yen in millions)

	Balance Before Additional Borrowings	Balance After Additional Borrowings	Change
Short-Term Borrowings	20,600	20,600	—
Current Portion of Long-Term Borrowings	24,748	16,748	(8,000)
Long-Term Borrowings	102,157	110,157	8,000
Current Portion of Corporate Bonds	9,000	9,000	—
Corporate Bonds	42,500	42,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	199,005 [144,657]	199,005 [152,657]	— [8,000]

(Note) 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 the Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	53.7%	53.7%	—
Long-Term Interest-Bearing Liabilities Ratio	72.7%	76.7%	4.0%

(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)
2. Long-term interest-bearing liabilities ratio (%) = Long-term interest-bearing liabilities ÷ Interest-bearing liabilities × 100
3. 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 26, 2012 with respect to the risks involved in repayment etc. of the current borrowing.