

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. Details of Borrowings

Lender	Amount	Interest Rate	Drawdown Date	Type of Borrowing, Security, Guarantee and Repayment Method	Repayment Date
Shinsei Bank, Ltd.	¥2,000 million	1.076%	September 24, 2013	Fixed rate, unsecured, non-guaranteed, principal repayment in full on maturity	September 24, 2020
The Bank of Fukuoka, Ltd.	¥1,000 million	0.911%	September 24, 2013		September 24, 2019
The Chugoku Bank, Ltd.	¥1,000 million	0.758%	September 24, 2013		September 25, 2018
The Hachijuni Bank, Ltd.	¥1,000 million	Base interest rate (JBA Japanese Yen TIBOR) + 0.25% (Note 1) (Note 2)	September 24, 2013	Floating rate, unsecured, non-guaranteed, principal repayment in full on maturity	September 24, 2014

(Notes)

- The first interest payment date shall be December 24, 2013 with subsequent payment dates on the 24th of every three months thereafter and on the repayment date (if such date is not a business day, the preceding business day).
- Base interest rate to be applied for interest calculation period concerning each interest payment date shall be the 3-months JBA Japanese Yen TIBOR as of two business days prior to the drawdown date and each interest payment date. Please refer to the Japanese Bankers Association's website (<http://www.zenginkyo.or.jp/en/tibor/>) for the JBA Japanese Yen TIBOR.

2. Use of Funds

JPR will undertake these borrowings to refinance long-term borrowings of ¥5,000 million which will become due for repayment on September 24, 2013.

3. Situation of Debts after Additional Borrowings

(Yen in millions)

	Balance before Additional Borrowings	Balance after Additional Borrowings	Change
Short-Term Loans Payable	—	1,000	1,000
Long-Term Loans Payable (Note)	130,658	129,658	(1,000)
Investment Corporation Bonds	56,500	56,500	—
Interest-Bearing Debt	187,158	187,158	—

(Note) Includes the current portion of long-term loans payable.

4. 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, 2013 with respect to the risks involved in repayment, etc. of the current borrowings.

