

**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.  
Satoshi Okubo  
President and Chief Executive Officer  
Inquiries: Satoshi Eida  
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

1. Lender	Sumitomo Mitsui Banking Corporation	Development Bank of Japan Inc.
2. Amount	¥3,000 million	¥820 million
3. Interest Rate (per annum)	1.265%	1.449%
4. Type of Borrowing	Fixed rate, unsecured, non-guaranteed	Fixed rate, unsecured, non-guaranteed
5. Drawdown Date	June 27, 2013	June 27, 2013
6. Repayment Method	Principal repayment in full on maturity.	Principal repayment in full on maturity.
7. Repayment Date	June 26, 2020	June 25, 2021

##### 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	Sumitomo Mitsui Banking Corporation	Development Bank of Japan Inc.
2. Previous Amount	¥3,000 million	¥1,020 million
3. Current Amount	¥3,000 million	¥820 million
4. Drawdown Date	July 8, 2010	March 31, 2009
5. Repayment Date	June 27, 2013	June 27, 2013

#### 4. Situation of Debts after Additional Borrowings

##### 1) Total Borrowings and Investment Corporation Bonds Balance after Additional Borrowings

(Yen in millions)

	Balance before Additional Borrowings	Balance after Additional Borrowings	Change
Short-Term Loans Payable	—	—	—
Current Portion of Long-Term Loans Payable	34,288	30,468	(3,820)
Long-Term Loans Payable	96,370	100,190	3,820
Current Portion of Investment Corporation Bonds	5,000	5,000	—
Investment Corporation Bonds	51,500	51,500	—
Interest-Bearing Debt [Long-term interest-bearing debt portion (Note1)]	187,158 [147,870]	187,158 [151,690]	— [3,820]

(Notes)

1. Long-term interest-bearing debt does not include current portion of long-term loans payable and current portion of investment corporation bonds.
2. Interest-bearing debt is rounded to the nearest million yen.
3. Current portion of long-term borrowings indicate figures after repayment of ¥399 million as agreed upon, which will become due for repayment on June 27, 2013

##### 2) Interest-Bearing Debt Ratio after the Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Debt Ratio	49.4%	49.4%	—
Long-Term Interest-Bearing Debt Ratio	79.0%	81.0%	2.0%

(Notes)

1. The above interest-bearing debt ratios are calculated as a matter of convenience using the following formulas:  
Interest-bearing debt ratio (%) = Interest-bearing debt ÷ (Interest-bearing debt + Unitholders' capital) × 100  
Unitholders' capital: ¥192,044 million  
(Unitholders' capital is rounded to the nearest million)
2. Long-term interest-bearing debt ratio (%) = Long-term interest-bearing debt ÷ Interest-bearing debt × 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, 2013 with respect to the risks involved in repayment, etc. of the current borrowings.