

December 22, 2010

For Translation Purposes Only
For Immediate Release

Japan Prime Realty Investment Corporation
Hirohito Kaneko
Executive Officer
(Securities Code: 8955)

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Notice Concerning Borrowings (Finalization of Conditions)

Japan Prime Realty Investment Corporation (JPR) today announced the interest rates and other terms and conditions being finalized, as outlined below, for the borrowings decided on December 17, 2010.

Details

Details of Borrowings

| | | |
|-------------------------|--|--|
| 1. Lender | Mitsubishi UFJ Trust and Banking Corporation | Mizuho Corporate Bank, Ltd. |
| 2. Amount | ¥3,000 million | ¥1,000 million |
| 3. Interest Rate (p.a.) | 0.78% (From December 27, 2010 to January 4, 2011) | 0.78% (From December 28, 2010 to January 5, 2011) |
| 4. Loan Type | Floating rate of interest. No collateral. No guarantee. | Floating rate of interest. No collateral. No guarantee. |
| 5. Drawdown Date | December 27, 2010 | December 27, 2010 |
| 6. Repayment Method | Principal repayment in full on maturity | Principal repayment in full on maturity |
| 7. Repayment Date | July 4, 2011 | July 4, 2011 |

| | |
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| 1. Lender | Mizuho Trust & Banking Co., Ltd. |
| 2. Amount | ¥1,000 million |
| 3. Interest Rate (p.a.) | 0.78% (From December 28, 2010 to January 5, 2011) |
| 4. Loan Type | Floating rate of interest. No collateral. No guarantee. |
| 5. Drawdown Date | December 27, 2010 |
| 6. Repayment Method | Principal repayment in full on maturity |
| 7. Repayment Date | July 4, 2011 |

(Note) The interest rate applicable to borrowings on January 5, 2011 or January 6, 2011 and after will be disclosed as and when determined.