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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	Mizuho Corporate Bank, Ltd.
2. Amount	¥5 billion
3. Interest Rate (p.a.)	1.414 %
4. Loan Type	Fixed rate of interest. No collateral. No guarantee.
5. Drawdown Date	February 4, 2011
6. Repayment Method	Principal repayment in full on maturity.
7. Repayment Date	February 4, 2016

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	Mizuho Corporate Bank, Ltd.
2. Amount	¥5 billion
3. Drawdown Date	February 5, 2008
4. Repayment Date	February 4, 2011

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	10,000	10,000	—
Current Portion of Long-Term Borrowings	24,899	19,899	(5,000)
Long-Term Borrowings	78,505	83,505	5,000
Current Portion of Corporate Bonds	8,000	8,000	—
Corporate Bonds	42,500	42,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	163,904 [121,005]	163,904 [126,005]	— [5,000]

(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	48.9%	48.9%	—
Long-Term Interest-Bearing Liabilities Ratio	73.8%	76.9%	3.1%

(Note)

- 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
- 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 September 29, 2010 with respect to the risks involved in repayment etc. of the current borrowing.