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**For Translation Purposes Only**  
**For Immediate Release**

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## Notice Concerning Repayment of Borrowings

Japan Prime Realty Investment Corporation (JPR) today announced its decision to repay the borrowings as outlined below.

### Details

#### 1. Details of Borrowings Repaid

1. Lender	American Family Life Assurance Company of Columbus
2. Amount before Repayment	¥10,000 million
3. Amount of Repayment	¥5,000 million
4. Amount after Repayment	¥5,000 million
5. Interest Rate	3.44%
6. Drawdown Date	September 7, 2009
7. Repayment Date	September 6, 2019

#### 2. Date of Repayment

December 27, 2010 (planned)

#### 3. Funds for Repayment

Funds for the repayment of borrowings were provided from cash on hand.

#### 4. Situation of Borrowings after the Repayment

##### 1) Total Borrowings and Corporate Bonds Balance After Repayment of Borrowings (Yen in millions)

	Balance Before Repayment of Borrowings	Balance After Repayment of Borrowings	Change
Short-Term Borrowings	10,000	10,000	—
Current Portion of Long-Term Borrowings	24,899	24,899	—
Long-Term Borrowings	83,505	78,505	(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]	168,904 [126,005]	163,904 [121,005]	(5,000) [(5,000)]

(Note)

1. Long-term interest-bearing liabilities do not include the current portion of long-term borrowings and the current portion of corporate bonds.
2. Interest-bearing liabilities are rounded to the nearest million.

##### 2) Interest-Bearing Liabilities Ratio after Repayment of Borrowings

	Before Repayment of Borrowings	After Repayment of Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	49.6%	48.9%	(0.7%)
Long-Term Interest-Bearing Liabilities Ratio	74.6%	73.8%	(0.8%)

(Note)

1. The above interest-bearing liabilities ratios are calculated as a matter of convenience using the following formulas:

$$\text{Interest-bearing liabilities ratio (\%)} = \frac{\text{Interest-bearing liabilities}}{\text{Interest-bearing liabilities} + \text{Unitholders' capital}} \times 100$$

Unitholders' capital: ¥171,340 million

(Unitholders' capital is rounded to the nearest million)

$$\text{Long-term interest-bearing liabilities ratio (\%)} = \frac{\text{Long-term interest-bearing liabilities}}{\text{Interest-bearing liabilities}} \times 100$$

2. Percentage figures are rounded to the nearest first decimal place.