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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.