



May 20, 2019

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

Japan Prime Realty Investment Corporation  
 Satoshi Okubo, Executive Officer  
 (Securities Code: 8955)  
 Asset Management Company:  
 Tokyo Realty Investment Management, Inc.  
 Yoshihiro Jozaki, President and CEO  
 Inquiries: Yoshinaga Nomura, Director and CFO  
 (TEL: +81-3-3516-1591)

**Notice Concerning Borrowing**

Japan Prime Realty Investment Corporation (JPR) today announced its decision to undertake borrowing as described below.

**Details****1. Details of Borrowing**

Lender	Amount	Interest Rate	Drawdown Date	Type of Borrowing and Repayment Method	Repayment Date
Resona Bank, Ltd.	¥2,000 million	Base interest rate + 0.1% (Note 1) (Note 2)	May 27, 2019	Unsecured, non-guaranteed, principal repayment in full on maturity	July 5, 2019

(Note 1) The first interest payment date shall be June 5, 2019 with subsequent payment dates on the 5th of every month thereafter and on the principal repayment date (if such date is not a business day, the preceding business day).

(Note 2) Base interest rate to be applied for interest calculation period concerning each interest payment date shall be the 1-month JBA Japanese Yen TIBOR as of two business days prior to the drawdown date and each interest payment date. Please refer to the JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/rate/>) for the JBA Japanese Yen TIBOR.

**2. Use of Funds**

JPR will undertake this borrowing to refinance the long-term borrowing of ¥2,000 million which will become due for repayment on May 27, 2019.

**3. Status of Debt after Additional Borrowing**

(Yen in millions)

	Balance before Additional Borrowing	Balance after Additional Borrowing	Change
Short-Term Loans Payable	0	2,000	2,000
Long-Term Loans Payable	155,520	153,520	(2,000)
Investment Corporation Bonds	25,500	25,500	-
Interest-Bearing Debt	181,020	181,020	-
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.5%	40.5%	-

(Note 1) Long-term loans payable and investment corporation bonds each include the current portions.

(Note 2) Ratio of Interest-Bearing Debt to Total Assets mentioned above is calculated using the following formula and then rounded to the first decimal place.

Ratio of Interest-Bearing Debt to Total Assets (%) = Interest-Bearing Debt ÷ Total Assets x 100

Total Assets is calculated by adding or subtracting the increase or decrease in Interest-Bearing Debt after the end of the fiscal period ended December 31, 2018 to the total assets as of the end of the fiscal period ended December 31, 2018.

**4. 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, 2019 with respect to the risks involved in repayment, etc. of the current borrowings.