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For Translation Purpose Only

For Immediate Release

Japan Prime Realty Investment Corporation
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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. Use of Funds

JPR will undertake short-term borrowings for certain purposes including the acquisition of specified assets (Yume-ooka Office Tower).

2. Details of Borrowings

Lender	Amount
Mizuho Corporate Bank, Ltd.	¥1,400 million
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥1,400 million
Mitsubishi UFJ Trust and Banking Corporation.	¥1,400 million
Shinsei Bank, Ltd.	¥1,400 million
Resona Bank, Ltd.	¥1,300 million
Total	¥6,900 million

Note: The interest rate applicable to the borrowings and other terms and conditions will be disclosed as and when determined.

[For Reference]

1. Total Borrowings and Corporate Bonds Balance after the Additional Borrowings
(Millions of yen)

	Borrowings Balance prior to Additional Borrowings	Borrowings Balance after Additional Borrowings	Change
Short-Term Borrowings	3,500	10,400	6,900
Current Portion of Long -Term Borrowings	—	—	—
Long -Term Borrowings	42,966	42,966	—
Current Portion of Corporate Bonds	10,000	10,000	—
Corporate Bonds	36,500	36,500	—
Interest-Bearing Liabilities [Long-term interest-bearing liabilities portion]	92,966 [79,466]	99,866 [79,466]	6,900 [—]

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 Additional Borrowings

	Before Additional Borrowings	After Additional Borrowings	Percentage Point Change
Interest-Bearing Liabilities Ratio	37.2%	38.9%	1.7
Long-Term Interest-Bearing Liabilities Ratio	85.5%	79.6%	(5.9)

Notes:

1. 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) x 100
Unitholders' capital: ¥156,725 million
(Unitholders' capital is rounded to the nearest million.)
2. Long-term interest-bearing liabilities ratio (%) = Long-term interest-bearing liabilities ÷ Interest-bearing liabilities x 100
3. Percentage figures are rounded to the nearest first decimal place.