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**For Translation Purposes Only**

**For Immediate Release**

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**Notice Concerning Matters with Respect to Forward Commitments, etc.**

The Financial Services Agency recently implemented a partial revision of the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators (announced on January 30, 2009), of which included newly adding matters with respect to investment corporations' forward commitments, etc. (\*1) to the evaluation items for the businesses of real estate related fund managers. In response to this revision, Japan Prime Realty Investment Corporation (JPR) announces the properties, etc. for which there are currently forward commitments, etc. as set forth in the Guidelines for Supervision are as follows.

(\*1) A contract to sell or purchase at a future date, with payment settlement and property delivery to occur on a date one month or later from the contract date; and other similar contracts.

**1. Properties, etc. for which there are forward commitments, etc.**

Name of Asset to be Acquired	Contract Date	Planned Delivery Date	Date of Disclosure of Acquisition, etc.
Meieki Nichome Kaihatsu Special Purpose Company Preferred Securities	November 9, 2007	April 2009 (planned) (*1) (*2)	November 9, 2007
		April 2010 (planned) (*2)	
Sendagaya Yonchome Building (tentative name) (*3)	June 30, 2008	May 2010 (planned)	June 30, 2008

- (\*1) Changed from the delivery date planned at the time of contract (May 2009). For details, please refer to the “Notice Concerning Change of Property Acquisition Date” dated February 17, 2009.
- (\*2) The percentage of the total number of preferred securities issued and outstanding that JPR is to acquire in April 2009 is 12% (adding the 3% already acquired in November 2007 brings the cumulative total to 15%) and the percentage of the total number of preferred securities issued and outstanding that JPR is to acquire in April 2010 is 25% (adding the 3% already acquired in November 2007 and the 12% to be acquired in April 2009 brings the cumulative total to 40%).
- (\*3) The name is scheduled to be changed to JPR Sendagaya Building after completion of construction of the building in May 2009. For details, please refer to the “Notice Concerning Property Acquisition (Decision of Property Name)” dated March 9, 2009.

## **2. Reason for providing forward commitments, etc.**

- (1) Meieki Nichome Kaihatsu Special Purpose Company’s preferred securities  
Provided to acquire the preferred securities after completion of construction of the building and tenant leasing for Meieki Nichome Kaihatsu Special Purpose Company’s asset “Nagoya Prime Central Project (Office Building).”
- (2) Sendagaya Yonchome Building (tentative name)  
Provided to acquire the property after completion of construction of the building and tenant leasing.

## **3. Financial impact on JPR in the event that it fails to fulfill forward commitments, etc.**

- (1) Meieki Nichome Kaihatsu Special Purpose Company’s preferred securities  
As there is no covenant with respect to penalties, JPR has the obligation to pay the full amount of the acquisition price.
- (2) Sendagaya Yonchome Building (tentative name)  
In the event of JPR’s material breach in obligations under the real estate sale and purchase contract, the seller shall be able to cancel the real estate sale and purchase contract and charge JPR a penalty in the amount equivalent to 20% of the acquisition price.