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For Translation Purpose Only**For Immediate Release**

Japan Prime Realty Investment Corporation
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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
The Nishi-Nippon City Bank, Ltd.	¥3,000 million	0.646% fixed rate	May 27, 2016	Unsecured, non-guaranteed, principal repayment in full on maturity	May 27, 2026

2. Use of Funds

JPR will undertake this borrowing to refinance long-term borrowing of ¥3,000 million which will become due for repayment on May 27, 2016.

3. Status of Debt after Additional Borrowing

(Yen in millions)

	Balance before Additional Borrowing	Balance after Additional Borrowing	Change
Short-Term Loans Payable	0	0	-
Long-Term Loans Payable	134,792	134,792	-
Investment Corporation Bonds	41,500	41,500	-
Interest-Bearing Debt	176,292	176,292	-

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

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 28, 2016 with respect to the risks involved in repayment, etc. of the current borrowings.

*JPR website: <http://www.jpr-reit.co.jp/en>