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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
Development Bank of Japan Inc.	¥2,100 million	0.572% fixed rate	June 27, 2019	Unsecured, non-guaranteed, principal repayment in full on maturity	June 27, 2029
Shinkin Central Bank	¥2,000 million	0.447% fixed rate	June 27, 2019	Unsecured, non-guaranteed, principal repayment in full on maturity	December 27, 2027
The Norinchukin Bank	¥2,000 million	0.405% fixed rate	June 27, 2019	Unsecured, non-guaranteed, principal repayment in full on maturity	June 25, 2027

2. Use of Funds

JPR will undertake this borrowing to repay the long-term borrowing of ¥2,100 million which will become due for repayment on June 27, 2019 and to partly fund acquisition of specified assets scheduled to be acquired on June 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	2,000	2,000	-
Long-Term Loans Payable	153,520	157,520	4,000
Investment Corporation Bonds	25,500	25,500	-
Interest-Bearing Debt	181,020	185,020	4,000
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.5%	41.0%	0.5%

(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.