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For Translation Purpose Only

For Immediate Release

Japan Prime Realty Investment Corporation
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(Securities Code: 8955)

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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. Details of Borrowings

1. Lender	Mizuho Trust & Banking Co., Ltd.	ORIX Bank Corporation
2. Amount	¥3 billion	¥1 billion
3. Interest Rate (per annum)	1.076%	0.786 %
4. Type of Borrowing	Fixed rate, unsecured, non-guaranteed	Fixed rate, unsecured, non-guaranteed
5. Drawdown Date	February 4, 2013	February 4, 2013
6. Repayment Method	Principal repayment in full on maturity.	Principal repayment in full on maturity.
7. Repayment Date	February 4, 2020	February 5, 2018

1. Lender	The Shinkumi Federation Bank
2. Amount	¥3 billion
3. Interest Rate (per annum)	0.786 %
4. Type of Borrowing	Fixed rate, unsecured, non-guaranteed
5. Drawdown Date	February 4, 2013
6. Repayment Method	Principal repayment in full on maturity.
7. Repayment Date	February 5, 2018

2. Use of Funds

JPR will undertake long-term borrowings to refinance existing long-term borrowings as detailed in 3. below.

3. Itemization of Fund Use

JPR will use the funds to repay the following borrowings.

1. Lender	Mizuho Trust & Banking Co., Ltd.	ORIX Bank Corporation
2. Amount	¥3billion	¥1 billion
3. Drawdown Date	February 4, 2010	February 4, 2010
4. Repayment Date	February 4, 2013	February 4, 2013

1. Lender	The Shinkumi Federation Bank
2. Amount	¥3billion
3. Drawdown Date	February 4, 2010
4. Repayment Date	February 4, 2013

4. Situation of Debts after Additional Borrowings

1) Total Borrowings and Investment Corporation Bonds Balance after Additional Borrowings

(Yen in millions)

	Balance before Additional Borrowings	Balance after Additional Borrowings	Change
Short-Term Loans Payable	—	—	—
Current Portion of Long-Term Loans Payable	30,618	23,618	(7,000)
Long-Term Loans Payable	100,439	107,439	7,000
Current Portion of Investment Corporation Bonds	—	—	—
Investment Corporation Bonds	49,500	49,500	—
Interest-Bearing Debt [Long-term interest-bearing debt portion (Note1)]	180,557 [149,939]	180,557 [156,939]	— [7,000]

(Notes)

1. Long-term interest-bearing debt does not include current portion of long-term loans payable and current portion of investment corporation bonds.
2. Interest-bearing debt is rounded to the nearest million yen.

2) Interest-Bearing Debt Ratio after the Borrowings

	Before Borrowings	After Borrowings	Percentage Point Change
Interest-Bearing Debt Ratio	48.5%	48.5%	—
Long-Term Interest-Bearing Debt Ratio	83.0%	86.9%	3.9%

(Notes)

1. The above interest-bearing debt ratios are calculated as a matter of convenience using the following formulas:
Interest-bearing debt ratio (%) = Interest-bearing debt ÷ (Interest-bearing debt + Unitholders' capital) × 100
Unitholders' capital: ¥192,044 million
(Unitholders' capital is rounded to the nearest million)
2. Long-term interest-bearing debt ratio (%) = Long-term interest-bearing debt ÷ Interest-bearing debt × 100
3. Percentage figures are rounded to the nearest first decimal place.

5. 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 September 26, 2012 with respect to the risks involved in repayment, etc. of the current borrowings.