

**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

Lender	Amount	Interest Rate	Drawdown Date	Type of Borrowing and Repayment Method	Repayment Date
Taiyo Life Insurance Company	¥1,000 million	1.011% fixed rate	December 27, 2013	Unsecured, non-guaranteed, principal repayment in full on maturity	December 25, 2020
Daido Life Insurance Company	¥1,000 million	0.710% fixed rate	December 27, 2013	Unsecured, non-guaranteed, principal repayment in full on maturity	December 27, 2018
Tokyo Marine & Nichido Fire Insurance Co., Ltd.	¥1,000 million	0.710% fixed rate	December 27, 2013	Unsecured, non-guaranteed, principal repayment in full on maturity	December 27, 2018

#### 2. Use of Funds

JPR will undertake these borrowings to refinance long-term borrowings which will become due for repayment on December 27, 2013.

#### 3. Situation of Debts after Additional Borrowings

(Yen in millions)

	Balance before Additional Borrowings	Balance after Additional Borrowings	Change
Short-Term Loans Payable	2,000	2,000	—
Long-Term Loans Payable	134,259	133,259	(1,000)
Investment Corporation Bonds	56,500	56,500	—
Interest-Bearing Debt	192,759	191,759	(1,000)
Interest-Bearing Debt Ratio	50.1%	50.0%	(0.1%)

(Note)

- 1: Long-term loans payable includes the current portion of long-term loans payable.
- 2: Balance of long-term loans payable before additional borrowings indicates the balance after repayment of ¥399 million as agreed upon, which will become due for repayment on December 27, 2013.
- 3: As for the decrease of ¥1,000 million in long-term loans payable, the repayment is scheduled to be made using cash on hand.
- 4: Interest-bearing debt ratios are calculated as a matter of convenience using the following formula and then rounded to the nearest first decimal place:  
Interest-bearing debt ratio (%) = Interest-bearing debt ÷ (Interest-bearing debt + Unitholders' capital) × 100

#### 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 September 26, 2013 with respect to the risks involved in repayment, etc. of the current borrowings.

