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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
Sompo Japan Nipponkoa Insurance Inc.	¥2,000 million	0.759% fixed rate	December 25, 2015	Unsecured, non-guaranteed, principal repayment in full on maturity	December 25, 2023

2. Use of Funds

JPR will undertake this borrowing to refinance long-term borrowing of ¥2,000 million which will become due for repayment on December 25, 2015.

3. Status of Debt after Additional Borrowing

(Yen in millions)

	Balance before Additional Borrowing	Balance after Additional Borrowing	Change
Short-Term Loans Payable	1,000	1,000	-
Long-Term Loans Payable	133,792	133,792	-
Investment Corporation Bonds	41,500	41,500	-
Interest-Bearing Debt	176,292	176,292	-

(Note 1) Long-term loans payable and investment corporation bonds each include the current portions.

(Note 2) Balance of long-term loans payable before additional borrowings indicates the balance after repayment of ¥166 million as agreed upon, which will become due for repayment on December 27, 2015.

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 28, 2015 with respect to the risks involved in repayment, etc. of the current borrowings.

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