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For Translation Purpose Only
For Immediate Release

Japan Prime Realty Investment Corporation
 Satoshi Okubo, Executive Officer
 (Securities Code: 8955)
 Asset Management Company:
 Tokyo Realty Investment Management, Inc.
 Yoshihiro Jozaki, President and CEO
 Inquiries: Yoshinaga Nomura, Director and CFO
 (TEL: +81-3-3516-1591)

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
NTT FINANCE CORPORATION	¥1,000 million	0.408% fixed rate	May 31, 2018	Unsecured, non-guaranteed, principal repayment in full on maturity	May 31, 2023
The 77 Bank, Ltd.	¥1,000 million	0.408% fixed rate	May 31, 2018	Unsecured, non-guaranteed, principal repayment in full on maturity	May 31, 2023

2. Use of Funds

JPR will undertake this borrowing to fund the redemption of investment corporation bonds of ¥5,000 million which will become due for redemption on May 31, 2018.

3. Status of Debt after Additional Borrowing

(Yen in millions)

	Balance before Additional Borrowing	Balance after Additional Borrowing (as of May 31, 2018)	Change
Short-Term Loans Payable	0	0	-
Long-Term Loans Payable	151,728	153,728	2,000
Investment Corporation Bonds	29,500	27,500	(2,000)
Interest-Bearing Debt	181,228	181,228	-
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.6%	40.6%	-

(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, 2017 to the total assets as of the end of the fiscal period ended December 31, 2017

(Note 3) Balance after Additional Borrowing in the table above reflects the issuance of investment corporation bonds announced in the press release titled "Notice Concerning Issuance of Investment Corporation Bonds" dated May 25, 2018 as well as the funds procured through the issuance of investment corporation bonds for the redemption of the 17th Series of Unsecured Bonds.

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, 2018 with respect to the risks involved in repayment, etc. of the current borrowings.