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For Translation Purpose Only
For Immediate Release

Japan Prime Realty Investment Corporation
Yoshihiro Jozaki, 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
The Bank of Fukuoka, Ltd.	¥1,000 million	0.598% fixed rate	January 30, 2020	Unsecured, non-guaranteed, principal repayment in full on maturity	January 30, 2030
Sumitomo Life Insurance Company.	¥1,000 million	0.598% fixed rate	January 30, 2020	Unsecured, non-guaranteed, principal repayment in full on maturity	January 30, 2030
The Iyo Bank, Ltd.	¥1,000 million	0.598% fixed rate	January 30, 2020	Unsecured, non-guaranteed, principal repayment in full on maturity	January 30, 2030
The Yamaguchi Bank, Ltd.	¥1,000 million	0.598% fixed rate	January 30, 2020	Unsecured, non-guaranteed, principal repayment in full on maturity	January 30, 2030
The Kiyo Bank, Ltd.	¥1,000 million	0.598% fixed rate	January 30, 2020	Unsecured, non-guaranteed, principal repayment in full on maturity	January 30, 2030

2. Use of Funds

JPR will undertake this borrowing to fund the early repayment of a short-term borrowing of ¥1,000 million, announced in the “Notice Concerning Early Repayment of Borrowing” dated January 21, 2020, scheduled for January 30, 2020 and to fund acquisition of the specified asset “Minami Semba Bldg.” scheduled to be acquired on January 30, 2020. Details of the property to be acquired are described in the “Notice Concerning Property Acquisition (Conclusion of Contract) “Minami Semba Bldg.”” separately announced today.

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	0	(1,000)
Long-Term Loans Payable	157,520	162,520	5,000
Investment Corporation Bonds	26,500	26,500	-
Interest-Bearing Debt	185,020	189,020	4,000
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.9%	41.4%	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 June 30, 2019 to the total assets as of the end of the fiscal period ended June 30, 2019



(Note 3) “Balance after Additional Borrowing” mentioned above reflects the early repayment of a short-term borrowing of ¥1,000 million announced in the “Notice Concerning Early Repayment of Borrowing” dated January 21, 2020.

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, 2019 with respect to the risks involved in repayment, etc. of the current borrowings.