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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 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
Mizuho Bank, Ltd.	¥2,500 million	0.16273% (Base interest rate + 0.1%) (Note)	April 12, 2023	Unsecured, non-guaranteed, principal repayment in full on maturity	July 5, 2023

(Note) Base interest rate shall be the 1-month JBA Japanese Yen TIBOR. Please refer to the JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/rate/>) for the JBA Japanese Yen TIBOR.

2. Use of Funds

JPR will undertake this borrowing to acquire Ochanomizu Sola City. For details of Ochanomizu Sola City, please refer to the "Notice Concerning Acquisition and Sale of Properties (Conclusion of Contracts)" announced on February 17, 2023.

3. Status of Debt after Additional Borrowing

(Yen in millions)

	Balance before Additional Borrowing	Balance after Additional Borrowing	Change
Short-Term Loans Payable	-	2,500	+2,500
Long-Term Loans Payable	165,000	165,000	-
Investment Corporation Bonds	37,900	37,900	-
Interest-Bearing Debt	202,900	205,400	+2,500
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.0%	40.3%	+0.3%

(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 and unitholders' capital after the end of the fiscal period ended December 31, 2022 to the total assets as of the end of the fiscal period ended December 31, 2022.

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 27, 2023 with respect to the risks involved in repayment, etc. of the current borrowings.