

Investor Relations Office* of Prospect Reit Investment Corporation (“PRI”)**Listed on the Tokyo Stock Exchange under securities code 8969*****Please see the disclaimer at the bottom of the page****New Bank Borrowings**

On May 27, 2009, Prospect Reit Investment Corporation (PRI) decided the following bank borrowings.

1. Purpose: Repayment of the existing bank loans

2. Outline of the bank borrowings—the fifth bank loan for properties (Series A and B)

- (1) Lender: Aozora Bank, Ltd.
 (2) Loan amount: Ninth JPY3,000 million
 Tenth JPY4,500 million
 (3) Interest rates: Ninth 2.41636% (TIBOR+195 bps)
 Tenth 2.46636% (TIBOR+200 bps)
 (4) Borrowing date: May 29, 2009
 (5) Borrowing measures: Based on the contracts of the ninth and tenth bank loan for properties dated on May 27, 2009
 (6) Repayment dates: Ninth September 30, 2009
 Tenth May 31, 2011
 (7) Repayment method: One-time repayment on repayment dates
 (8) Security: Secured

3. Fund utilization: Repayment of the following bank loans

Lender	Borrowing date	Maturity / Repayment date	Debt amount (JPY million)	Applicable period for fixed-interest rate	New fixed-interest rate per annum
Aozora Bank, Ltd.	May 30, 2008	May 29, 2009	4,000	May 1 to May 29, 2009	1.22182%
Aozora Bank, Ltd.	February 27, 2009	May 29, 2009	3,500	May 1 to May 29, 2009	2.32182%

4. The interest-bearing debt balance after aforementioned bank borrowings.

(1) Total long-term and short-term borrowings, and others

(Yen)

	Before repayment	After repayment	Change
Long-term borrowings	22,904,000,000	27,404,000,000	4,500,000,000
Short-term borrowings	7,500,000,000	8,000,000,000	4,500,000,000
Total borrowings	30,404,000,000	35,404,000,000	0
Investment corporation bonds	5,000,000,000	5,000,000,000	0
Total interest-bearing debt	35,404,000,000	35,404,000,000	0
Interest-bearing debt ratio (%)*	50.6	50.6	0

*Interest-bearing debt ratio = Interest-bearing debt ÷ (Interest-bearing debt + Unitholders' capital) × 100

(2) Long-term borrowings

Lender	Borrowing date	Maturity / Repayment date	Debt amount (JPY million)	Applicable period for fixed-interest rate	Fixed- interest rate per annum
Aozora Bank, Ltd., Sumitomo Mitsui Banking Corporation, The Sumitomo Trust & Banking Corporation, The Norinchukin Trust & Banking Co., Ltd., The Musashino Bank, Ltd., NTT Finance Corp.	March 15, 2007	March 15, 2010	17,346	May 1 to July 31, 2009	1.36091%
The Norinchukin Bank	June 28, 2007	July 31, 2012	2,634	May 1 to July 31, 2009	1.56091%
Sumitomo Mitsui Banking Corporation	September 7, 2007	October 31, 2012	2,924	May 1 to July 31, 2009	1.61091%
Aozora Bank, Ltd.	May 29, 2009	May 31, 2011	4,500	May 1 to July 31, 2009	2.46636%

(3) Short-term borrowings

Lender	Borrowing date	Maturity / Repayment date	Debt amount (JPY million)	Applicable period for fixed-interest rate	Fixed- interest rate per annum
Aozora Bank, Ltd.	May 29, 2009	September 30, 2009	3,000	May 1 to July 31, 2009	2.41636%

May 27, 2009

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