

Investor Relations Office* of Prospect Reit Investment Corporation (“PRI”)

Listed on the Tokyo Stock Exchange under securities code 8969

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New Bank Borrowings

On September 28, 2009, Prospect Reit Investment Corporation (PRI) decided the following bank borrowings.

1. Purpose: Fund for maturity of the Investment Corporation Bonds

2. Outline of the bank borrowings

- (1) Lender: Aozora Bank, Ltd.
- (2) Loan amount: JPY3,000 million
- (3) Interest rates: 2.28273% (TIBOR+195 bps)
- (4) Borrowing date: September 30, 2009
- (5) Borrowing measures: Based on the contract of the eleventh bank loan for properties dated on September 28, 2009
- (6) Repayment dates: December 25, 2009
- (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 29, 2009	September 30, 2009	3,000	August 1 to September 30, 2009	2.37909%

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	27,404,000,000	27,404,000,000	0
Short-term borrowings	3,000,000,000	3,000,000,000	0
Total borrowings	30,404,000,000	30,404,000,000	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	August 1 to October 30, 2009	1.31000%
The Norinchukin Bank	June 28, 2007	July 31, 2012	2,634	August 1 to October 30, 2009	1.51000%
Sumitomo Mitsui Banking Corporation	September 7, 2007	October 31, 2012	2,924	August 1 to October 30, 2009	1.56000%
Aozora Bank, Ltd.	May 29, 2009	May 31, 2011	4,500	August 1 to October 30, 2009	2.56000%

(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.	September 30, 2009	December 25, 2009	3,000	October 1 to October 30, 2009	2.28273%

September 28, 2009

[Disclaimer]

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