

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 October 6, 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: JPY5,000 million
- (3) Interest rates: TBA (TIBOR+500 bps)
- (4) Borrowing date: October 8, 2009
- (5) Borrowing measures: Based on the contract of the twelfth bank loan for properties dated on October 8, 2009
- (6) Repayment dates: February 15, 2010
- (7) Repayment method: One-time repayment on repayment dates
- (8) Security: Secured

3. Fund utilization: Fund for maturity of the following Investment Corporation Bonds

Name	Date of issue	Repayment deadline	Total amount (JPY million)	Coupon rate
First Series Unsecured Investment Corporation Bonds	October 12, 2007	October 9, 2009	5,000	Six-month yen LIBOR plus 100 bps

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	8,000,000,000	5,000,000,000
Total borrowings	30,404,000,000	35,404,000,000	0
Investment corporation bonds	5,000,000,000	0	5,000,000,000
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%
Aozora Bank, Ltd.	October 8, 2009	February 15, 2010	5,000	TBA	TBA

October 6, 2009

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