

June 11, 2010

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Taketo Yamazaki, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

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## Notice concerning New Loan

Announcement is hereby made that on June 11, 2010, Japan Real Estate Investment Corporation will procure funds through the following loan:

### 1. Reason for drawing down of the loan

To apply the funds toward the repayment of an existing long-term loan (long-term loan of ¥3,000 million executed on June 15, 2007)

### 2. Details of loan

- |                               |  |
|-------------------------------|--|
| (1) Amount of loan:           | ¥3,000 million   |
| (2) Lender:                   | The Chugoku Bank, Ltd.   |
| (3) Interest rate:            | 1.20875% (fixed)   |
| (4) Start of the loan period: | June 15, 2010  |
| (5) Borrowing method:         | Loan agreement concluded with the lender on June 11, 2010<br>Unsecured/non-guaranteed loan                           |
| (6) Interest payment date:    | 15 th of June and December of every year until the principal repayment date (including the principal repayment date) |
| (7) Repayment of principal:   | Payment in full on the principal repayment date  |
| (8) Principal repayment date: | June 15, 2015 (pre-payment possible)   |

### 3. Balance of interest-bearing debt after the new loan agreement (as of June 15, 2010)

(Units: millions of yen)

	Before new loan	After new loan	Increase/Decrease
Short-term loans	39,000	39,000	±0
Current portion of long-term loans	38,100	35,100	-3,000
Long-term loans	140,400	143,400	+3,000
<b>Total loans</b>	<b>217,500</b>	<b>217,500</b>	<b>±0</b>
Current portion of investment corporation bonds	0	0	±0
Investment corporation bonds (except for current portion)	45,000	45,000	±0
<b>Total investment corporation bonds</b>	<b>45,000</b>	<b>45,000</b>	<b>±0</b>
<b>Total interest-bearing debt</b>	<b>262,500</b>	<b>262,500</b>	<b>±0</b>

### 4. Others

Regarding the loan repayment risk, there is no important change to the “Investment risks” description in the latest securities report submitted on December 25, 2009.

This notice is the English translation of the announcement in Japanese dated June 11, 2010 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.