

July 28, 2006

To whom it may concern:

Japan Real Estate Investment Corporation
Taketo Yamazaki, Executive Director
(TSE code: 8952)
Contact: (Asset Management Contractor)
Japan Real Estate Asset Management Co., Ltd.
Haruhiko Araki, General Manager, Planning Department
Phone: +81-3-3211-7921

Notice concerning Loan (interest rate)

Announcement is hereby made to provide the following additional loan details on the interest rate decided, in reference to the loan summaries provided in our News Release issued on January 23, 2006.

<Loan from Mitsubishi UFJ Trust and Banking Corporation>

- (1) Interest rate: 0.6681% (From August 1, 2006 through January 31, 2007)
- (2) Loan amount: 4,500 million yen
- (3) Start of the loan period: February 1, 2006
- (4) Principal repayment date: February 1, 2007 (Early repayment is possible.)

This notice is the English translation of the July 28, 2006, announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.