

October 27, 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.  
Kazuhiko Arahata, CEO & President  
Inquiries to: Haruhiko Araki, General Manager, Planning Department  
Phone: +81-3-3211-7921

### **Notice concerning Balance Due in the event of Early Repayment of the Loan**

Announcement is hereby made concerning the balance due in the event of an early repayment of the loan that was announced by Japan Real Estate Investment Corporation on October 26, 2006.

1. Balance due 2,490,361 yen
2. Early repayment date October 31, 2006
3. Details of the loan to be repaid before its due date
  - (1) Loan amount: 4,500 million yen
  - (2) Lender: Mitsubishi UFJ Trust and Banking Corporation
  - (3) Start of the loan period: February 1, 2006
  - (4) Principal repayment date (planned): February 1, 2007

This notice is the English translation of the October 27, 2006, announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.