

August 29, 2007

To whom it may concern:

Japan Real Estate Investment Corporation
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Notice concerning Loans (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 Releases issued on August 10, 2007.

<Long-term loan>

- | | |
|------------------------------|---|
| (1) Lender | The Bank of Fukuoka, Ltd. |
| (2) Interest rate | 1.49250% (until principal repayment date) |
| (3) Loan amount | 1,000 million yen |
| (4) Start of the loan period | August 31, 2007 |
| (5) Principal repayment date | August 31, 2012 |

<Short-term loan>

- | | |
|------------------------------|---|
| (1) Lender | The Bank of Fukuoka, Ltd. |
| (2) Interest rate | 0.8533% (from August 31, 2007 through September 27, 2007) |
| (3) Loan amount | 2,000 million yen |
| (4) Start of the loan period | August 31, 2007 |
| (5) Principal repayment date | August 29, 2008 |

We will inform you of the interest rate of the loan in and after September 28, 2007 once it has been decided.

This notice is the English translation of the August 29, 2007, announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.