

January 29, 2009

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.

Kazuhiko Arahata, CEO & President

Contact: Toru Kimura, 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 for the period on and after February 2, 2009, in reference to the loan summaries provided in our News Releases issued on August 25, 2008 and December 29, 2008.

- (1) Start of the loan period: September 1, 2008
- (2) Interest rate: 0.5783 % (from February 2, 2009 to March 1, 2009)
- (3) Lender, amount of loan, and principal repayment date:

Lender	Amount of loan	Principal repayment date (pre-payment possible)
Mizuho Corporate Bank, Ltd.	¥5,000 million	June 1, 2009
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥5,000 million	September 1, 2009
Mitsubishi UFJ Trust and Banking Corporation	¥2,000 million	September 1, 2009

We will inform you of the interest rates of the loans on and after March 2, 2009 once they have been decided.

This notice is the English translation of the announcement in Japanese dated January 29, 2009 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.