

September 15, 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 New Loan

Announcement is hereby made that on September 15, 2009, Japan Real Estate Investment Corporation will procure funds through the following loans:

1. Reason for drawing down of the loan

To apply the funds toward the repayment of existing short-term loans (short-term loans of total ¥8,500 million concluded on September 24, 2008)

2. Details of loan

- (1) Start of the loan period: September 24, 2009
- (2) Total amount of loan: ¥8,500 million
- (3) Lender, amount of loan, and principal repayment date:

Lender	Amount of loan	Principal repayment date (pre-payment possible)
Mitsubishi UFJ Trust and Banking Corporation	¥3,000 million	September 24, 2010
The Sumitomo Trust & Banking Co., Ltd.	¥3,000 million	September 24, 2010
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥2,500 million	September 24, 2010

- (4) Interest rate: To be determined
- (5) Borrowing method: Loan based on overdraft agreements concluded separately with respective lenders
Unsecured/non-guaranteed loan
- (6) Interest payment date: 24th of every month until the principal repayment date (including the principal repayment date)
- (7) Repayment of principal: Payment in full on the principal repayment date

3. Balance of interest-bearing debt after the new loan agreements (as of September 24, 2009)

(Units: millions of yen)

	Before new loans	After new loans	Increase/Decrease
Short-term loans	48,000	48,000	±0
Current portion of long-term loans	18,000	18,000	±0
Long-term loans	109,500	109,500	±0
Total loans	175,500	175,500	±0
Current portion of investment corporation bonds	10,000	10,000	±0
Investment corporation bonds (except for current portion)	35,000	35,000	±0
Total investment corporation bonds	45,000	45,000	±0
Total interest-bearing debt	220,500	220,500	±0

4. Others

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

We will inform you of the interest rates once they have been decided.

This notice is the English translation of the announcement in Japanese dated September 15, 2009 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.