

September 17, 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.

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Notice concerning New Loan

Announcement is hereby made that on September 17, 2009, Japan Real Estate Investment Corporation will procure funds through the following loan:

1. Reason for drawing down of the loan

To apply the funds toward the repayment of existing loan (short-term loan of ¥2,000 million concluded on March 24, 2009)

2. Details of loan

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|-------------------------------|---|
| (1) Amount of loan: | ¥2,000 million |
| (2) Lender: | Shinkin Central Bank |
| (3) Interest rate: | 0.8363% (from September 24, 2009 to December 23, 2009) |
| (4) Start of the loan period: | September 24, 2009 |
| (5) Borrowing method: | Loan agreement concluded on September 17, 2009
Unsecured/non-guaranteed loan |
| (6) Interest payment date: | December 24, 2009 and the principal repayment date |
| (7) Repayment of principal: | Payment in full on the principal repayment date |
| (8) Principal repayment date: | March 24, 2010 (pre-payment possible) |

3. Balance of interest-bearing debt after the new loan agreement (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 rate on and after December 24, 2009 once it has been decided.

This notice is the English translation of the announcement in Japanese dated September 17, 2009 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.