

March 25, 2010

For Immediate Release

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Notice Concerning Debt Finance

Premier Investment Corporation (“PIC”) announces the decision made at its board of directors' meeting held on March 25, 2010 to borrow funds (hereinafter, the “Debt Finance”) as described below.

1. Reason for the Debt Finance

To increase cash on hand.

Furthermore, this Debt Finance is a borrowing from a new lender and also intended to diversify lenders.

2. Details of the Debt Finance

The Debt Finance involves the borrowing of one term loan (long-term loan). The details are provided in the following table.

	Term loan 015
A. Use of Funds	To increase cash on hand.
B. Lender	ORIX Trust and Banking Corporation
C. Amount of Debt Finance	1,000 million yen
D. Expected Drawdown Date	March 31, 2010
E. Repayment Date	March 30, 2012
F. Repayment Period	2 years
G. Repayment Method	Lump-sum repayment upon maturity
H. Interest Rate (p.a.), Etc.	Variable interest rate: TIBOR + 1.00% corresponding to the respective interest periods (Note)
I. Collateral/Guarantee	Unsecured and non-guaranteed

(Note) The initial interest calculation period shall be from March 31, 2010 to May 31, 2010. The interest for the periods thereafter will be calculated for every 3 months. Furthermore, the interest rates for the initial interest calculation period will be determined on March 29, 2010.

3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(Unit: million yen)

		Prior to Debt Finance Execution	After Debt Finance Execution	Variation
Short-term loans	Term loan 012	3,480.0	3,480.0	-
	Subtotal	3,480.0	3,480.0	-
Long-term loans	Term loan 002	3,650.0	3,650.0	-
	Term loan 003	2,850.0	2,850.0	-
	Term loan 004	10,500.0	10,500.0	-
	Term loan 005	1,000.0	1,000.0	-
	Term loan 006	7,900.0	7,900.0	-
	Term loan 008	3,000.0	3,000.0	-
	Term loan 010	5,400.0	5,400.0	-
	Term loan 013	3,120.0	3,120.0	-
	Term loan 014	2,887.5	2,887.5	-
	Term loan 015	-	1,000.0	1,000.0
	Subtotal	40,307.5	41,307.5	1,000.0
Total loans		43,787.5	44,787.5	1,000.0
Corporate Bonds	Unsecured bond No.1	15,000.0	15,000.0	-
	Unsecured bond No.2	10,000.0	10,000.0	-
Total investment corporation bonds		25,000.0	25,000.0	-
Total interest-bearing liabilities		68,787.5	69,787.5	1,000.0
Interest-bearing liabilities ratio (%) ^(Note)		49.9	50.3	0.4

(Note) Interest-bearing liability ratio = interest-bearing liabilities ÷ (interest-bearing liabilities + unitholders' capital) x 100. The value used for the unitholders' capital is 68,945,312,000 yen, which is the value of the unitholders' capital as of the date of this notice. In addition, the interest-bearing liability ratio has been rounded to the nearest first decimal place.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of "Investment Risk (2) Risk Related to Product Design and Related Parties, (iv) Risk Related to Loans and Investment Corporation Bonds" described in PIC's Securities Report filed on January 28, 2010 due to the Debt Finance.

*The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure and Transport and the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.

*PIC's website is <http://www.pic-reit.co.jp>

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