

December 26, 2008

To whom it may concern:

Name of the Issuer of the Real Estate Investment Fund:

LaSalle Japan REIT Inc.
2-13-10 Nagatacho, Chiyoda-ku, Tokyo

Name of Representative:
Satoru Yamanaka, Executive Director
(Code Number: 8974)

Name of Asset Management Company:

LaSalle Investment Advisors K.K.

Name of Representative:
Satoru Yamanaka, Representative Director

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Notice Concerning Borrowings (Determination of Interest Rates)

LaSalle Japan REIT Inc. (“LaSalle Japan”) today announced details of the determination of interest rates for borrowings (term loans) previously disclosed in the press releases “Notice Concerning Borrowings” dated September 25, 2008. Brief details are as follows.

Lender	Amount	Interest Rate	Interest Rate Term	Drawdown Date	Repayment Date
Aozora Bank, Ltd.	¥8.5 billion	1.25167%	Dec. 31, 2008 to Mar. 31, 2009	Sep. 21, 2007	Sep. 21, 2010
Mizuho Corporate Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd. The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd. Shinsei Bank, Ltd. Mitsubishi UFJ Lease & Finance Co., Ltd. Fuyo General Lease Co., Ltd.	¥15.5 billion	1.75167%	Dec. 31, 2008 to Mar. 31, 2009	Sept. 30, 2008	Sept. 30, 2009
Mizuho Corporate Bank, Ltd. Resona Bank, Ltd. Aozora Bank, Ltd. Mitsubishi UFJ Lease & Finance Co., Ltd.	¥10.0 billion	2.25167%			Sept. 30, 2011

* The interest rate applicable from April 1, 2009 is yet to be determined. (Determination is scheduled for March 27, 2009).