

February 17, 2009

**For Immediate Release**

2-17-22 Akasaka, Minato-ku, Tokyo  
Frontier Real Estate Investment Corporation  
Makoto Takahashi, Executive Director  
(Securities Code : 8964)

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**Notice Concerning Long-term Borrowing Interest Rate**

Frontier Real Estate Investment Corporation today announced the interest rate applicable to Long-term borrowing scheduled to be executed on February 19, 2009, whose details except rate are described in the "Notice Concerning Execution and Repayment of Borrowings" released on Feb 16, 2009.

Lenders	Drawdown Amount	Interest rate(*)	Drawdown date	Maturity Date
Sumitomo Mitsui Banking Corporation	¥6,000 Million	1.63000% (*)	February 19, 2009	February 20, 2012

(\*) Interest rate applicable to this borrowing is fixed until its maturity date.

This document is released to media organizations through the "Kabuto Club"(the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Press Club for the Ministry of Land, Infrastructure and Transport Construction Paper.

Frontier Real Estate Investment website: <http://www.frontier-reit.co.jp/eng/>

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