

June 18, 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 Short-term Borrowing Interest Rate

Frontier Real Estate Investment Corporation today announced the interest rate applicable to short-term borrowing executed on April 20, 2009.

Lender	Drawdown Amount	Interest rate	Drawdown date	Maturity Date
Mizuho Corporate Bank, Ltd.	¥3,800 Million	0.76182% (June 22, 2009~ July 20, 2009)	April 20, 2009	July 21, 2009

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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