

July 8, 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 June 10, 2009.

Lenders	Drawdown Amount	Interest rate	Drawdown date	Maturity Date
The Sumitomo Trust & Banking Co., Ltd.	¥700 Million	0.75000% (July 10, 2009~ August 9, 2009)	June 10, 2009	September 10, 2009

(\*) Interest rate on and after August 10, 2009 will be announced when it is determined.

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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