

July 14, 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 16, 2009.

Lenders	Drawdown Amount	Interest rate	Drawdown date	Maturity Date
Sumitomo Mitsui Banking Corporation	¥5,100 Million	0.87909% (July 16, 2009~ August 16, 2009)	June 16, 2009	June 16, 2010

(*) Interest rate on and after August 17, 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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