

July 16, 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 February 18, 2009.

Lender	Drawdown Amount	Interest rate(*)	Drawdown date	Maturity Date
The Chuo Mitsui Trust and Banking Company, Limited	¥1,000 Million	0.85909% (*) (July 21, 2009~ August 17, 2009)	February 18, 2009	August 18, 2009

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

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