

August 19, 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 July 21, 2009.

Lender	Drawdown Amount	Interest rate	Drawdown date	Maturity Date
Mizuho Corporate Bank, Ltd.	¥2,300 Million	0.85182% (August 21, 2009 ~ September 23, 2009)	July 21, 2009	June 21, 2010

(*) Interest rate on and after September 24, 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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