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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 Borrowings Interest Rate

Frontier Real Estate Investment Corporation today announced the interest rates applicable to the following short-term borrowings.

Lender	Drawdown Amount	Interest rate	Drawdown date	Maturity Date
Mitsubishi UFJ Trust and Banking Corporation	¥1,700 Million	0.68273% (January 19, 2010 ~ February 18, 2010)	November 19, 2009	February 19, 2010
	¥1,000 Million	0.68273% ^(*) (January 19, 2010 ~ February 18, 2010)	December 16, 2009	August 19, 2010
Sumitomo Mitsui Banking Corporation	¥1,500 Million	0.81273% ^(*) (January 19, 2010 ~ February 18, 2010)	June 30, 2009	June 30, 2010
The Iyo Bank, Ltd.	¥1,000 Million	0.68270% ^(*) (January 19, 2010 ~ February 18, 2010)	December 16, 2009	November 19, 2010

(*) Interest rates on and after February 19, 2010 will be announced when they are 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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