

April 19, 2010

For Immediate Release

2-17-22 Akasaka, Minato-ku, Tokyo
Frontier Real Estate Investment Corporation
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(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 the following short-term borrowing.

Lender	Drawdown amount	Interest rate(*)	Drawdown date	Maturity date
Mizuho Corporate Bank, Ltd.	¥2,300 Million	0.76462% (April 21, 2010 ~ May 20, 2010)	July 21, 2009	June 21, 2010

(*) Interest rate on and after May 21, 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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