

April 23, 2010

For Immediate Release

2-17-22 Akasaka, Minato-ku, Tokyo
Frontier Real Estate Investment Corporation
Hirohiko Kamei, Executive Director
(Securities Code : 8964)

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Notice Concerning Relocation of FRI and FRM

Frontier Real Estate Investment Corporation ("FRI") hereby announces that the decision to relocate its headquarter as of May 1, 2010 has been made at today's Board Meeting. FRI also announces that the decision to relocate the headquarter of Mitsui Fudosan Frontier REIT Management Inc. ("FRM") as of the same date will also be made at the Board Meeting held on April 30, 2010. Details are as follows.

1. Headquarter of FRI

New address: 6th Floor, Kojun Bldg., 6-8-7 Ginza, Chuo-ku, Tokyo 104-0061, JAPAN

New phone number: +81-3-3289-0446

2. Headquarter of FRM

New address: 6th Floor, Kojun Bldg., 6-8-7 Ginza, Chuo-ku, Tokyo 104-0061, JAPAN

New phone number: +81-3-3289-0440

FRI and FRM will each file an application for registration concerning the change of headquarter promptly after May 1, 2010. FRI will also report the change of headquarter to the Director of the Kanto Local Finance Bureau in accordance with the provisions of the Law Concerning Investment Trusts and Investment Corporations, and FRM will report the change of headquarter to the Commissioner of the Financial Services Agency in accordance with the provisions of the Financial Instruments and Exchange Law.

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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