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For Immediate Release

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
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(Securities Code : 8964)

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Notice Concerning Short-term Borrowings Interest Rates

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

Lender	Drawdown amount	Interest rates(*)	Drawdown date	Maturity date
Sumitomo Mitsui Banking Corporation	¥3,000 Million	0.72462% (May 19, 2010 ~ June 20, 2010)	January 21, 2010	June 30, 2010
	¥1,500 Million	0.77462% (May 19, 2010 ~ June 20, 2010)	June 30, 2009	June 30, 2010
	¥4,500 Million	0.72462% (May 19, 2010 ~ June 20, 2010)	January 21, 2010	September 21, 2010
The Chuo Mitsui Trust and Banking Company, Limited	¥2,000 Million	0.72462% (May 19, 2010 ~ June 20, 2010)	January 21, 2010	July 20, 2010
	¥1,000 Million	0.72462% (May 19, 2010 ~ June 20, 2010)	January 15, 2010	July 20, 2010
Mitsubishi UFJ Trust and Banking Corporation	¥1,700 Million	0.64462% (May 19, 2010 ~ June 20, 2010)	February 19, 2010	August 19, 2010
	¥1,000 Million	0.64462% (May 19, 2010 ~ June 20, 2010)	December 16, 2009	August 19, 2010

(*) Interest rates on and after June 21, 2010 will be announced when they are determined.

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

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