

December 1, 2010

For Immediate Release

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

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Notice Concerning Commitment Line Agreement

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that it has decided to conclude a commitment line agreement. Details are provided below.

1. Rational for Establishment of Commitment Line

The Investment Corporation has decided to establish a commitment line for the purpose of continuously securing stable financial ground in preparation of acquisition of specified asset and refinancing risk management.

2. Details of Commitment Line

- ① Maximum Amount : ¥3,000 Million
- ② Lender : Mitsubishi UFJ Trust and Banking Corporation
- ③ Date of Agreement : December 1, 2010
- ④ Commitment Period : From December 1, 2010 to November 30, 2011
- ⑤ Collateral : Unsecured, Unguaranteed

3. Others

Regarding the loan repayment risk, there is no important change to the "Investment risks" description in the latest securities registration statement submitted on September 29, 2010.

Besides from the commitment line stated above, the Investment Corporation has established commitment lines with The Chuo Mitsui Trust & Banking Company, Limited with maximum amount of ¥3,000 Million, and with Sumitomo Mitsui Banking Corporation with maximum amount of ¥3,000 Million.

Translation Purpose Only

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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