

December 22, 2011

For Immediate Release

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Frontier Real Estate Investment Corporation
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(Securities Code : 8964)

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Notice Concerning Tenant Relocation (UT STORE HARAJUKU)

Frontier Real Estate Investment Corporation (the "Investment Corporation") today announced that it has received a notice of lease termination from a tenant of UT STORE HARAJUKU ("This Property"). Details are provided below.

1. Outline of the Tenant Relocation

Name of Tenant	UNIQLO CO., LTD.
Total Rent Area	1,199.23 m ²
Ratio to Total Rentable Area of This Property	100.0% (*1)
Ratio to Total Rentable Area of The Investment Corporation	0.1% (*2)
Lease Termination Date	September 21, 2012

(*1) Total Rentable Area of This Property as of today : 1,199.23 m²

(*2) Total Rentable Area of The Investment Corporation as of today : 1,193,426.09 m²

2. Future Prospect

There is no effect of this tenant relocation on the Investment Corporation's financial results in the fifteenth fiscal period ending December 31, 2011. There is no change in the operating forecast.

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

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