

September 30, 2011

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. Rationale 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 | : ¥10,000 Million |
| ② Date of Agreement | : September 30, 2011 |
| ③ Commitment Period | : From September 30, 2011 to September 28, 2012 |
| ④ Arranger | : The Chuo Mitsui Trust & Banking Company, Limited |
| ⑤ Co-Arranger | : The Sumitomo Trust & Banking Co., Ltd. |
| ⑥ Agent | : The Chuo Mitsui Trust & Banking Company, Limited |
| ⑦ Participating Banks | : Total of 8 banks including the arranger and 7 other banks |
| ⑧ 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 28, 2011.

Besides from the commitment line stated above, the Investment Corporation has established commitment lines with Sumitomo Mitsui Banking Corporation with maximum amount of ¥3,000 Million, and with Mitsubishi UFJ Trust and 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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