



For Immediate Release

<For translation purposes only>

October 27, 2010

REIT Issuer

Hankyu REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Shuichiro Takahashi, Executive Director

Asset Management Company

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Notice Concerning Debt Financing Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rates applicable to the debt financing announced in "Notice Concerning Debt Financing" on October 26, 2010, have been decided as described below.

Interest rates for the loan amounts scheduled on October 29, 2010

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Repayment term
Short-term borrowing	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,500	1.10077% Variable interest	October 31, 2011
Long-term debt	Mitsubishi UFJ Trust and Banking Corporation	1,000	1.36021% Fixed interest	October 31, 2013
	The Senshu Ikeda Bank, Ltd.	1,000	1.36021% Fixed interest	
	The Sumitomo Trust and Banking Co., Ltd.	1,000	1.31021% Fixed interest	
Total		4,500		

(Note) The term applicable for variable interest is from October 29, 2010, to April 27, 2011. Hankyu REIT will make an announcement concerning the interest rate after April 28, 2011, when it has been decided.

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), Osaka Securities Exchange, Ministry of Land, Infrastructure and Transport, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Hankyu REIT website: <http://www.hankyu-reit.jp/>