



For Immediate Release

<For translation purposes only>

February 24, 2011

REIT Issuer

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

Asset Management Company

Hankyu REIT Asset Management, Inc.
Shuichiro Takahashi, President & Representative
Director
Contact:
Hideo Natsuaki
General Manager, Corporate Planning Dept.
Email: hankyureit-ir@hankyu-rt.jp

Notice Concerning Debt Financing Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rate to be adopted for short-term borrowing (variable-rate) financed on August 31, 2010 applicable to the period stated below has been decided as described below.

Category	Lender	Amount of debt financing (millions of yen)	Interest rate	The period applicable for interest rate	Repayment term
Short-term borrowing	Mitsubishi UFJ Trust and Banking Corporation	2,000	0.99000% Variable interest	February 28, 2011, to May 30, 2011	August 31, 2011

(Note) Hankyu REIT will make an announcement concerning the interest rate after May 31, 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/>