



For Immediate Release

<For translation purposes only>

April 26, 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:  
Kiyoyuki Takahashi  
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 October 29, 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	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,500	1.10000% Variable interest	April 28, 2011, to (but not including) October 31, 2011	October 31, 2011

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