



For Immediate Release

<For translation purposes only>

February 21, 2008

REIT Issuer

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

Asset Management Company

Hankyu REIT Asset Management, Inc.
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Notice Concerning Debt Financing

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces today its decision for debt financing as described below.

1. Reason for the Debt Financing

To fund the acquisition of Shiodome Eastside Building.

2. Details of the Debt Financing

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Execution date of loan	Lending method, repayment method	Repayment term
Short-term borrowing	Mitsubishi UFJ Trust and Banking Corporation	6,300	Not determined Variable interest	February 28, 2008	Unsecured/ non-guaranteed Bullet repayment	February 27, 2009
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,400	Not determined Variable interest			February 27, 2009
	The Sumitomo Trust & Banking Co., Ltd.	1,600	Not determined Variable interest			February 27, 2009
	Sumitomo Mitsui Banking Corporation	1,500	Not determined Variable interest			February 27, 2009
	The Bank of Ikeda, Ltd.	800	Not determined Variable interest			February 27, 2009
Long-term debt	Mitsubishi UFJ Trust and Banking Corporation	4,000	Not determined Fixed interest	February 28, 2008	Unsecured/ non-guaranteed Bullet repayment	February 29, 2012
	Mizuho Corporate Bank, Ltd.	2,400	Not determined Fixed interest			February 29, 2012
	The Bank of Ikeda, Ltd.	800	Not determined Fixed interest			February 29, 2012
Total		19,800				

(Note) The interest rates are scheduled to be determined on February 26, 2008. They will be announced once they are determined.

3. Use of Funds

To provide capital for the acquisition of specific assets

- 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/>

(Reference material)

Balance of interest-bearing debt after this debt financing

	Before execution of this loan (millions of yen)	After execution of this loan (millions of yen)	Variation (millions of yen)
Short-term borrowing	5,700	18,300	+ 12,600
Long-term debt (Note)	13,100	20,300	+ 7,200
Total interest-bearing debt	18,800	38,600	+ 19,800

(Note) Long-term debts are loans with a repayment term (from loan execution date until the due date) that exceeds one year.