



For Immediate Release

<For translation purposes only>

March 27, 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 Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rates applicable to short-term borrowings financed on October 1, 2007, have been decided as described below.

Interest rates for the loan amounts financed on October 1, 2007.

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	1.14000%	September 30, 2008
	The Sumitomo Trust & Banking Co., Ltd.	1,200	1.14000%	

(Note) The term applicable for interest rate is from March 31, 2008, to (but not including) September 30, 2008.

- 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/>