



For Immediate Release

<For translation purposes only>

January 19, 2009

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.
Mineo Yamakawa, President & Representative Director
Contact:
Hideo Natsuaki
General Manager, Investor Relations Dept.
Email: ir@hankyu-rt.jp

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 January 16, 2009, have been decided as described below.

Interest rates for the loan amounts scheduled on January 21, 2009

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Repayment term
Short-term borrowing	Mizuho Corporate Bank, Ltd.	1,000	1.33583% Variable interest	January 21, 2010
	Mitsubishi UFJ Trust and Banking Corporation	1,000	1.48583% Variable interest	January 21, 2010
Long-term debt	The Sumitomo Trust & Banking Co., Ltd.	3,000	1.50080% Fixed interest	January 21, 2011
	Mizuho Corporate Bank, Ltd.	2,000	1.35080% Fixed interest	January 21, 2011
	Sumitomo Mitsui Banking Corporation	3,500	1.58000% Fixed interest	July 21, 2011
	Mitsubishi UFJ Trust and Banking Corporation	2,000	1.60000% Fixed interest	July 21, 2011
	The Bank of Tokyo Mitsubishi UFJ, Ltd.	3,000	1.64118% Fixed interest	January 23, 2012
	Sumitomo Mitsui Banking Corporation	3,500	1.72000% Fixed interest	July 23, 2012
Total		19,000		

(Note) The term applicable for variable interest is from January 21, 2009, to July 20, 2009. Hankyu REIT will make an announcement concerning the interest rates after July 21, 2009, when they have 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/>