



For Immediate Release

<For translation purposes only>

September 18, 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.
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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

These funds will be allocated towards the repayment of a 1,500 million yen short-term borrowing, which becomes due on September 30, 2009.

2. Details of the Debt Financing (Anticipated)

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	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,000	Not determined. Variable interest.	September 30, 2009	Unsecured/non-guaranteed Bullet repayment	September 30, 2010

(Note) The interest rate is scheduled to be determined on September 28, 2009. It will be announced once it is determined.

3. Use of Funds

Repayment capital for short-term borrowing below

Category	Lender	Amount of debt financing (millions of yen)	Execution date of loan	Lending method, repayment method	Repayment term
Short-term borrowing	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,500	September 30, 2008	Unsecured/non-guaranteed Bullet repayment	September 30, 2009

(Note) Of the 1,500 million yen, 500 million yen shall be repaid from corporate funds.

4. 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	13,700	13,200	-500
Long-term debt (Note)	57,500	57,500	±0
Total interest-bearing debt	71,200	70,700	-500

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

(Reference material)

- 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/>