



Translation Purpose Only

December 7, 2005

To All Concerned Parties

Kenedix Realty Investment Corporation
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Taisuke Miyajima, Executive Director
(Securities Code: 8972)

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**Notice Concerning the Falsification of Structural Statements
by Aneha Architectural Design Firm**

On December 6, 2005, the Ministry of Land, Infrastructure and Transport disclosed a list of properties that had been constructed on the basis of falsified structural calculation sheets. This announcement was in connection with the falsification of earthquake-resistance data prepared by Aneha Architectural Design Firm, located in Chiba. The list compiled from reports received by the Ministry as of December 6, 2005 (6.00 p.m.) comprised 62 properties that had been constructed on the basis of falsified structural calculation sheets prepared by Aneha Architectural Design Firm, including 21 properties previously identified in an announcement dated November 21, 2005, and a further 41 properties uncovered after November 21, 2005, as well as 5 properties identified in media reports. There were no properties owned by Kenedix Realty Investment Corporation (“the Investment Corporation”) on this list.

Furthermore, after an in-house investigation of every property in its portfolio, the Investment Corporation has confirmed that none of its properties have been connected with the activities of Aneha Architectural Design Firm.

This notice is the English translation of the Japanese announcement on our Web site released on December 7, 2005. However, no assurance or warranties are given for the completeness or accuracy of this English translation.