



Translation Purpose Only

April 3, 2006

To All Concerned Parties

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**Notice Concerning Supplementary Structural Design Inspection  
in Connection with the Scheduled Acquisition of Properties**

Kenedix Realty Investment Corporation (“the Investment Corporation”) today announced that an independent inspection into the earthquake resistance of the properties currently in its portfolio revealed no evidence of fraud. In addition to its usual due diligence process, the Investment Corporation had commissioned a third party (Hai Kokusai Consultant Co., Ltd.) to undertake supplementary structural design inspections of 15 residential properties and one retail property that are scheduled for acquisition\* on May 1, 2006.

In this context, the Investment Corporation received a report dated March 15, 2006, to confirm that each property complied with earthquake-resistance strength requirements outlined in the Building Standards Law. With no suggestion of intentional fraud, the report confirmed the legitimacy of structural calculation sheets and structural drawings for each property.

Details of the architects, builders and construction confirmation authorities for each of the 26 properties (10 office buildings, 15 residential properties, and one retail property) scheduled for acquisition\* on May 1, 2006 are provided in the attached document.

Note: For further information, please refer to press releases “Notice Concerning the Acquisition of Properties (Conclusion of Agreements) (Office, Residential and Retail Properties Total: 25 Properties)” and “Notice Concerning the Acquisition of Property (Conclusion of an Agreement) (Collection Higashisakura),” dated April 3, 2006 and December 9, 2005, respectively.

Details of architects, builders and construction confirmation authorities provided in the Notice of Construction Confirmation, Construction Completion Certificates, Inspection Certificates and related documents are as follows:

No.	Property Name	Architect	Builder	Construction Confirmation Authority
A-16	Toshin 24 Building	Kajima Corporation	Kajima Corporation	Yokohama, Kanagawa
A-17	Ebisu East 438 Building	Araigumi Co., Ltd.	Araigumi Co., Ltd.	Shibuya-ku, Tokyo
A-18	KDX Omori Building	Kajima Corporation	Kajima Corporation	Ota-ku, Tokyo
A-19	KDX Hamamatsucho Building	Shuwa Co., Ltd.	Kajima Corporation	Minato-ku, Tokyo
A-20	Dai-ichi Kayabacho Building	Shuwa Co., Ltd.	Fujita Kogyo KK	Chuo-ku, Tokyo
A-21	NTB・M Building	TODA Corporation	TODA Corporation	Minato-ku, Tokyo
A-22	KDX Shin-Yokohama Building	Kajima Corporation	Kajima Corporation	Yokohama, Kanagawa
A-23	KDX Yotsuya Building	Obayashi Corporation	Obayashi Corporation	Shinjuku-ku, Tokyo
A-24	KDX Minami Semba Dai-1 Building	Rui Design Room	Taisei Corporation	Osaka, Osaka
A-25	KDX Minami Semba Dai-2 Building	Sanwa Tatemono Corporation	Sanwa Tatemono Corporation	Osaka, Osaka
B-19	Residence Charmante Tsukishima	Sekisui House, Ltd.	Sekisui House, Ltd.	Japan ERI Co., Ltd.
B-20	Regalo Ochanomizu I & II	FUJI KENSETSU Co., Ltd.	FUJI KENSETSU Co., Ltd.	Kabushikigaisya Building Navigation Kakunin Hyouka Kikou
B-21	Regalo Shiba-Kouen	Hazama Corporation	Hazama Corporation	eHomes Ltd.
B-22	Chigasaki Socie Ni-bankan	MITSUI CONSTRUCTION Co., Ltd.	MITSUI CONSTRUCTION Co., Ltd.	Chigasaki, Kanagawa
B-23	Court Nishi-Shinjuku	Masashi Yoshida & Associates	FUETSU KENSETSU Co., Ltd.	eHomes Ltd.
B-24	Regalo Komazawa-Kouen	SHIMIZU CORPORATION	SHIMIZU CORPORATION	Tokyo Bldg-Tech Center Co., Ltd.
B-25	Court Shin-Okachimachi	Yugengaisha CSD Sekkeishitu.	Katayamagumi Co., Ltd.	Bureau Veritas Japan Co., Ltd.
B-26	Primo Regalo Kagurazaka	Inguresu Kabushikigaisha	Goda Koumuten Co., Ltd.	eHomes Ltd.
B-27	Primo Regalo Youga	Kabushikigaisya Globan Kikaku	Mabuchi Construction Co., Ltd.	Bureau Veritas Japan Co., Ltd.
B-28	Court Shimouma	Izumu Kenchiku Keikaku	Katayamagumi Co., Ltd.	eHomes Ltd.
B-29	Ashiya Royal Homes	Takenaka Corporation	Takenaka Corporation	Hyogo
B-30	Regalo Ibaraki I & II	Hazama Corporation	Takeya Corporation	Ibaraki, Osaka
B-31	Collection Higashi-Sakura	Kabushikigaisya Keipurau	Sato Kogyo Co., Ltd.	Kabushikigaisha Aichi Kenchiku Kakunin Kensa Service
B-32	Renaissance 21 Hirao Josui-machi	Yugengaisha Fukunaga Hiroshi Kenchiku Kenkyusyo	Matsui Kensetsu K.K.	JAPAN ERI Co., Ltd.
B-33	Montore Nishikouen Bay Court	Kabushikigaisha Masaki Sekkei Jimusyo	The Zenitaka Corporation	JAPAN ERI Co., Ltd.

C-3	ZARA Tenjin Nishi-dori	TODA Corporation	TODA Corporation	JAPAN ERI Co., Ltd.
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This notice is the English translation of the Japanese announcement on our Web site released on April 3, 2006. However, no assurance or warranties are given for the completeness or accuracy of this English translation.