

Translation Purpose Only

September 28, 2006

To All Concerned Parties

Kenedix Realty Investment Corporation
1-8-2 Marunouchi, Chiyoda-ku, Tokyo
Taisuke Miyajima, Executive Director
(Securities Code: 8972)

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Notice Concerning Change of Major End-Tenant

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced the intended termination of a lease agreement of a major end-tenant. Details of the aforementioned are provided as follows.

1. Outline of the Change of Major End-Tenant * (Lease Agreement Termination)

Name of End-Tenant	: Mito Securities Co., Ltd.
Name of Building	: Nihonbashi 313 Building
Leased Floor Area	: 2,362.26 m ²
Ratio of the Total Leased Floor Area for the Properties owned by the Investment Corporation	: 1.4% (as of August 31, 2006)
Date of Termination	: March 31, 2007

* Kenedix Advisors Co., Ltd. is the lessee of Nihonbashi 313 Building under an existing pass-through master lease agreement.

2. Outlook after the Change of Major End-Tenant

There are no revisions to forecasts for the fiscal periods ending October 31, 2006 and April 30, 2007, respectively, as a result of the change of major tenant.

This notice is the English translation of the Japanese announcement on our Web site released on September 28, 2006. However, no assurance or warranties are given for the completeness or accuracy of this English translation.