

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 Property Name

Kenedix Realty Investment Corporation announced to change the name of five properties. Details are provided as follows.

1. Property Name and Effective Date

Property No.	New Property Name	Current Property Name	Effective Date
A-14	KDX Funabashi Building	Reland Center Building	October 1, 2006
A-19	KDX Hamamatsucho Building	Shuwa Daini Hamamatsucho Building	October 1, 2006
A-24	KDX Minami Semba Dai-1 Building	Semba Monblanc Building	October 1, 2006
A-25	KDX Minami Semba Dai-2 Building	Nashiki Building	October 1, 2006
A-28	KDX Nogizaka Building	PRISMA•N Building	October 1, 2006

2. Reason for Changing Its Name

The decision to change the property's name was based on efforts to more closely identify the building as a property owned and managed by the Kenedix Group, and to maintain and enhance competitive advantage by raising awareness within the leasing market.

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.