



Translation Purpose Only

January 15, 2007

To All Concerned Parties

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

Asset Management Company:
 Kenedix REIT Management, Inc.
 Taisuke Miyajima, CEO and President

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**(Correction) Revision of a Portion of the Notice Concerning Changes to
 the Articles of Incorporation and Appointment of Directors**

Kenedix Realty Investment Corporation (“the Investment Corporation”) has changed a portion of “Provision 4: Appointment of Two Supervisory Directors,” contained in the “Reference Materials for the Third General Meeting of Unitholders” attachment (provided in Japanese only) to the press release of December 11, 2006, titled “Notice Concerning Changes to the Articles of Incorporation and Appointment of Directors.” The change is indicated by the shaded portion in the box below.

1. Revision of a portion of the “Reference Materials for the Third General Meeting of Unitholders” attachment (provided in Japanese only) to the press release of December 11, 2006, titled “Notice Concerning Changes to the Articles of Incorporation and Appointment of Directors.”

Position of revision:

Page 25, “Provision 4: Appointment of Two Supervisory Directors”

(Before revision)

2	Shiro Toba (March 21, 1967)	October 1989	Misuzu Audit Corporation (formerly Chuo Shinko Audit Corporation)
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(After revision)

2	Shiro Toba (March 21, 1967)	October 1989	Joined Misuzu Audit Corporation (formerly Chuo Shinko Audit Corporation)
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This notice is the English translation of the Japanese announcement on our Web site released on January 15, 2007. No assurance or warranties are given for the completeness or accuracy of this English translation.