



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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Notice Concerning Change of Head Office Address

Kenedix Realty Investment Corporation (“the Investment Corporation”) and Kenedix REIT Management (“Asset Management Company”), the asset management company of the Investment Corporation announced today the details of a change in its head office address. Details are as follows.

1. Details of the Change

(1) The Investment Corporation Head Office Address

• Address

Previous Address: 1-8-2 Marunouchi, Chiyoda-ku, Tokyo (8th floor, Dai-ich Tekko Building)

New Address: 2-2-9 Shimbashi, Minato-ku, Tokyo (6th floor, NTB•M Building)

• New TEL: 03-3519-3491

(2) The Asset Management Company Head Office Address

• Address

Previous Address: 1-8-2 Marunouchi, Chiyoda-ku, Tokyo (8th floor, Dai-ich Tekko Building)

New Address: 2-2-9 Shimbashi, Minato-ku, Tokyo (6th floor, NTB•M Building)

• New TEL: 03-3519-3460

2. Schedule for the Change of Address

February 5, 2007 Planned head office relocation

The Investment Corporation and the Asset Management Company will register their head office address immediately after relocation.

The matter will be formally decided upon through resolutions by the Investment Corporation’s Board of Directors at its General Meeting of Unitholders scheduled for January 25, 2007 and by the asset management company’s Board of Directors at a provisional shareholders’ meeting.

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.