

Translation Purpose Only

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To All Concerned Parties

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Kenedix Realty Investment Corporation
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**Notice Concerning the News Report on Falsification of Structural Calculations
by Toyama Prefecture Architectural Design Office**

On January 25, 2007, the Ministry of Land, Infrastructure and Transport was notified by the City of Kyoto of an investigation that had revealed the falsification of structural calculation statements produced for certain buildings by Tamura Mizuochi Sekkei in Toyama. Accordingly, Kenedix Realty Investment Corporation hereby gives notice that it has confirmed that none of the structural calculation statements for any of the properties it currently owns were prepared by Tamura Mizuochi Sekkei.

This notice is the English translation of the Japanese announcement on our Web site released on February 6, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.