



**Translation Purpose Only**

April 2, 2007

To All Concerned Parties

REIT Issuer:  
 Kenedix Realty Investment Corporation  
 2-2-9 Shimbashi, Minato-ku, Tokyo  
 Taisuke Miyajima, Executive Director  
 (Securities Code: 8972)

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

Inquiries:  
 Masahiko Tajima  
 General Manager, Financial Planning Division  
 TEL.: +81-3-3519-3491

**Notice Concerning Property Acquisition Settlements**

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced that it completed settlement for the acquisition of the following property on April 2, 2007.

**1. Details of the Acquisition**

Property No.	Property Name	Type	Area	Acquisition Price (Millions of Yen) (Note)
A-38	KDX Nishi-Shinjuku Building	Office Building	Tokyo Metropolitan Area	1,500

Note: Excluding acquisition costs, property tax, city-planning tax, and consumption tax, etc.

Please refer to the press release, “Notice Concerning the Acquisition of Property (KDX Nishi-Shinjuku Building),” dated March 16, 2007, for the details of the property.

The aforementioned property acquired shall hereafter be referred to as “the Property.”

**2. Details of the Special Considerations**

“Special Considerations” stated under “3. Property Details” in the press release dated March 16, 2007, shall be amended as follows.

Statement in Press Release dated March 16	Amended Statement	Reasons for Amendments
(1) The boundaries of the Property are in conflict with the publicly recorded map. In specific terms, the recorded land location differs from actual conditions. As a result, lot number of a	(1) The boundaries of the Property are in conflict with the publicly recorded map. In specific terms, the recorded land location differs from actual conditions. (The latter part deleted)	(1) The lot number publicly recorded for land that does not exist has been removed from the publicly recorded map.

<p>portion of the Property is publicly recorded for land that does not exist. The seller is currently proceeding to have the aforementioned lot number amended in the publicly recorded map as appropriate.</p> <p>(2) Although boundaries between the Property and adjacent properties have been agreed upon, a portion of the written statement that defines such boundaries is in the process of being drafted.</p>	<p>(2) Deleted</p>	<p>(2) The relevant portion of the written statement has been completed.</p>
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This notice is the English translation of the Japanese announcement on our Web site released on April 2, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

**Attached Materials**

Property Portfolio after Acquisition of the Property

## Reference Material

### Property Portfolio after Acquisition of the Property

\*Property Portfolio includes one other property other than the Property, which was disclosed in the press release "Notice Concerning the Acquisition of Property (KDX Ochanomizu Building)" disclosed on March 29, 2007.

Type of Use	Area	No.	Property Name	Acquisition Price (Millions of yen)(Note 1)	Ratio (Note1)	Acquisition Date
Office Buildings	Tokyo Metropolitan Area	A-37	KDX Ochanomizu Building (Note 2)	6,400	3.7%	April 2, 2007
		A-32	KDX Shiba-Daimon Building (Note 3)	6,090	3.5%	March 1, 2007
		A-13	KDX Kojimachi Building	5,950	3.4%	November 1, 2005
		A-1	KDX Nihonbashi 313 Building	5,940	3.4%	August 1, 2005
		A-16	Toshin 24 Building	5,300	3.0%	May 1, 2006
		A-2	KDX Hirakawacho Building	5,180	3.0%	August 1, 2005
		A-17	Ebisu East 438 Building	4,640	2.6%	May 1, 2006
		A-3	Higashi-Kayabacho Yuraku Building	4,450	2.5%	August 1, 2005
		A-30	KDX Nishi-Gotanda Building	4,200	2.4%	December 1, 2006
		A-4	KDX Hatchobori Building	3,680	2.1%	August 1, 2005
		A-18	KDX Omori Building	3,500	2.0%	May 1, 2006
		A-19	KDX Hamamatsucho Building	3,460	2.0%	May 1, 2006
		A-29	KDX Higashi-Shinjuku Building	2,950	1.7%	September 1, 2006
		A-20	Dai-ichi Kayabacho Building	2,780	1.6%	May 1, 2006
		A-21	KDX Shinbashi Building	2,690	1.5%	May 1, 2006
		A-5	KDXZ Nakano-Sakaue Building	2,533	1.4%	August 1, 2005
		A-22	KDX Shin-Yokohama Building	2,520	1.4%	May 1, 2006
		A-6	Harajuku F.F. Building	2,450	1.4%	August 1, 2005
		A-27	KDX Kajicho Building	2,350	1.3%	June 3, 2006
		A-15	KDX Hamacho Building	2,300	1.3%	March 16, 2006
		A-7	FIK Minami Aoyama	2,270	1.3%	August 1, 2005
		A-14	KDX Funabashi Building	2,252	1.3%	March 1, 2006
		A-33	KDX Okachimachi Building (Note 4)	2,000	1.1%	March 1, 2007
		A-8	Kanda Kihara Building	1,950	1.1%	August 1, 2005
		A-23	KDX Yotsuya Building	1,950	1.1%	May 1, 2006
		A-9	KDX Shinjuku-Gyoen Building	1,610	0.9%	August 1, 2005
		A-26	KDX Kiba Building	1,580	0.9%	June 20, 2006
		A-38	KDX Nishi-Shinjuku Building (Note 5)	1,500	0.8%	April 2, 2007
		A-31	KDX Monzen-Nakacho Building	1,400	0.8%	January 19, 2007
		A-34	KDX Hon-Atsugi Building (Note 6)	1,305	0.7%	March 1, 2007
		A-35	KDX Hachioji Building (Note 7)	1,155	0.6%	March 1, 2007
		A-28	KDX Nogizaka Building	1,065	0.6%	July 14, 2006
		A-10	KDX Koishikawa Building	704	0.4%	August 1, 2005
Other Regional Areas	A-12	Portus Center Building	5,570	3.2%	September 21, 2005	
	A-24	KDX Minami Semba Dai-1 Building	1,610	0.9%	May 1, 2006	

		A-25	KDX Minami Semba Dai-2 Building	1,560	0.9%	May 1, 2006	
		A-11	Hakata Ekimae-Dai2 Building	1,430	0.8%	August 1, 2005	
		A-36	KDX Niigata Building	1,305	0.7%	March 1, 2007	
		<b>Total of 38 Office Buildings</b>		<b>111,579</b>	<b>64.8%</b>	<b>-</b>	
Residential Properties	Tokyo Metropolitan Area	B-19	Residence Charmante Tsukishima	5,353	3.1%	May 1, 2006	
		B-20	Regalo Ochanomizu I&II	3,600	2.0%	May 1, 2006	
		B-1	Storia Sirokane	3,150	1.8%	August 1, 2005	
		B-2	Tre di Casa Minami Aoyama	2,460	1.4%	August 1, 2005	
		B-21	Regalo Shiba-Kouen	2,260	1.3%	May 1, 2006	
		B-3	Court Mejiro	1,250	0.7%	August 1, 2005	
		B-4	Apartments Motoazabu	1,210	0.7%	August 1, 2005	
		B-5	Apartments Wakamatsu-Kawada	1,180	0.6%	August 1, 2005	
		B-22	Chigasaki Socie Ni-bankan	1,160	0.6%	May 1, 2006	
		B-6	Court Nihonbashi Hakozaki	1,130	0.6%	August 1, 2005	
		B-23	Court Nishi-Shinjuku	1,130	0.6%	May 1, 2006	
		B-7	Side Denenchofu	1,110	0.6%	August 1, 2005	
		B-34	Gradito Kawaguchi	1,038	0.6%	June 30, 2006	
		B-8	S-court Yokohama Kannai II	945	0.5%	August 1, 2005	
		B-24	Regalo Komazawa-Kouen	912	0.5%	May 1, 2006	
		B-9	Court Motoasakusa	880	0.5%	August 1, 2005	
		B-25	Court Shin-Okachimachi	878	0.5%	May 1, 2006	
		B-11	Bloom Omotesando	875	0.5%	August 1, 2005	
		B-13	Human Heim Okachimachi	830	0.4%	August 1, 2005	
		B-26	Primo Regalo Kagurazaka	762	0.4%	May 1, 2006	
		B-14	Court Shinbashi	748	0.4%	August 1, 2005	
		B-27	Primo Regalo Youga	730	0.4%	May 1, 2006	
		B-15	Court Suitengu	659	0.3%	August 1, 2005	
		B-28	Court Shimouma	638	0.3%	May 1, 2006	
		Other Regional Areas	B-29	Ashiya Royal Homes	2,330	1.3%	May 1, 2006
			B-18	Venus Hibarigaoka	1,800	1.0%	December 8, 2005
			B-30	Regalo Ibaraki I& II	1,600	0.9%	May 1, 2006
			B-31	Collection Higashi-Sakura	1,264	0.7%	May 1, 2006
	B-32		Renaissance 21 Hirao Jousui-machi	900	0.5%	May 1, 2006	
	B-33		Montore Nishikouen Bay Court	826	0.4%	May 1, 2006	
	B-16		Abreast Hara	444	0.2%	August 1, 2005	
	B-17	Abreast Hirabari	407	0.2%	August 1, 2005		
		<b>Total of 32 Residential Properties</b>		<b>44,459</b>	<b>25.8%</b>	<b>-</b>	
Central Urban-Type Retail Properties	Tokyo Metropolitan Area	C-1	Jinnan-zaka Frame	9,900	5.7%	August 1, 2005	
		C-2	KDX Yoyogi Building	2,479	1.4%	September 30, 2005	
	Other Regional Areas	C-3	ZARA Tenjin Nishi-dori	3,680	2.1%	May 1, 2006	
	<b>Total of 3 Central Urban-Type Retail Properties</b>		<b>16,059</b>	<b>9.3%</b>	<b>-</b>		
<b>Total of 73 Properties</b>				<b>172,097</b>	<b>100.0%</b>	<b>Portfolio PML 7.16%</b>	

Notes:

1. Figures of less than one million yen are rounded off from acquisition prices, and ratios are rounded off to the first decimal place.

2. The current name of the property is the “Kenkyusha Building.” Plans are in place to change the name of the property to the “KDX Ochanomizu Building” on October 1, 2007.
3. The current name of the property is the “Shuwa Dai-san Shiba Park Building.” Plans are in place to change the name of the property to the “KDX Shiba-Daimon Building” on September 1, 2007.
4. The current name of the property is the “Kairaku Building.” Plans are in place to change the name of the property to the “KDX Okachimachi Building” on June 1, 2007.
5. The current name of the “KDX Nishi-Shinjuku Building” is the “N.S. EXCEL Building.” Following the acquisition, the Investment Corporation intends to carry out procedures to change the name of the building.
6. The current name of the “KDX Hon-Atsugi Building” is the “Sumisei Atsugi Dai-2 Building.” Following the acquisition, the Investment Corporation intends to carry out procedures to change the name of the building.
7. The current name of the “KDX Hachioji Building” is the “Sumisei Hachioji Building.” Following the acquisition, the Investment Corporation intends to carry out procedures to change the name of the building.