



Translation Purpose Only

April 20, 2007

To All Concerned Parties

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**Notice Concerning Properties Sales Settlements**  
**(Court Shinbashi and Court Suitengu)**

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced that it completed settlements to sell the following properties on April 20, 2007.

**Details of the Sales**

Property No.	Property Name	Type	Area	Sales Prices (Millions of Yen) (Note)
B-14	Court Shinbashi	Residential Property	Tokyo Metropolitan Area	895
B-15	Court Suitengu	Residential Property	Tokyo Metropolitan Area	708

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

The aforementioned properties sold shall hereafter be referred to as “the 2 Properties.”

Please refer to the press release, “Notice Concerning the Sales of Properties (Court Shinbashi and Court Suitengu),” dated April 13, 2007, for the details of the 2 Properties.

**Attached Materials**

Property Portfolio after Sales of the 2 Properties

This notice is the English translation of the Japanese announcement on our Web site released on April 20, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

**Reference Material**

**Property Portfolio after Sales of the 2 Properties**

Type of Use	Area	No.	Property Name	Acquisition Price (Millions of yen)(Note 1)	Ratio (Note1)	Acquisition Date
Office Properties	Tokyo Metropolitan Area	A-37	KDX Ochanomizu Building (Note 2)	6,400	3.6%	April 2, 2007
		A-32	KDX Shiba-Daimon Building (Note 3)	6,090	3.4%	March 1, 2007
		A-13	KDX Koujimachi Building	5,950	3.3%	November 1, 2005
		A-1	KDX Nihonbashi 313 Building	5,940	3.3%	August 1, 2005
		A-16	Toshin 24 Building	5,300	3.0%	May 1, 2006
		A-2	KDX Hirakawacho Building	5,180	2.9%	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-39	KDX Toranomom Building	4,400	2.5%	April 17, 2007
		A-30	KDX Nishi-Gotanda Building	4,200	2.3%	December 1, 2006
		A-4	KDX Hatchobori Building	3,680	2.1%	August 1, 2005
		A-18	KDX Omori Building	3,500	1.9%	May 1, 2006
		A-19	KDX Hamamatsucho Building	3,460	1.9%	May 1, 2006
		A-29	KDX Higashi-Shinjuku Building	2,950	1.6%	September 1, 2006
		A-20	Dai-ichi Kayabacho Building	2,780	1.5%	May 1, 2006
		A-21	KDX Shinbashi Building	2,690	1.5%	May 1, 2006
		A-5	KDX 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	1.3%	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	1.2%	August 1, 2005
		A-14	KDX Funabashi Building	2,252	1.2%	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	0.7%	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	3.1%	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	0.8%	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
Total of 39 Office Buildings				115,979	66.2%	-

Residential Properties	Tokyo Metropolitan Area	B-19	Residence Charmante Tsukishima	5,353	3.0%	May 1, 2006
		B-20	Regalo Ochanomizu I&II	3,600	2.0%	May 1, 2006
		B-1	Storia Sirokane	3,150	1.7%	August 1, 2005
		B-2	Tre di Casa Minami Aoyama	2,460	1.4%	August 1, 2005
		B-21	Regalo Shiba-Kouen	2,260	1.2%	May 1, 2006
		B-3	Court Mejiro	1,250	0.7%	August 1, 2005
		B-4	Apartments Motoazabu	1,210	0.6%	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 Hakozaeki	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	0.5%	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	0.4%	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-27	Primo Regalo Youga	730	0.4%	May 1, 2006	
	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
Total of 30 Residential Properties				43,052	24.5%	-
Central Urban Retail Properties	Tokyo Metropolitan Area	C-1	Frame Jinnan-zaka	9,900	5.6%	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
	Total of 3 Central Urban-Type Retail Properties				16,059	9.1%
Total of 72 Properties				175,090	100.0%	Portfolio PML 7.15%

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.