

December 11, 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:

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### **Notice Concerning (Planned) Commitment Line Agreement**

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced its decision to establish a commitment line based on a proposal it received for the establishment of such commitment line.

#### **1. Overview of Proposal for Establishment of Commitment Line**

On December 7, 2007, the Investment Corporation received from Citibank Japan Ltd. (“Citibank”) a proposal for the establishment of a commitment line as outlined in 2. below (“the Proposal”).

Upon consideration of the details of the Proposal, the Investment Corporation deemed the Proposal to be significant for securing flexible and stable means to raise capital. Consequently, the Investment Corporation decided to establish a commitment line based on the Proposal.

#### **2. Details of Proposed Commitment Line Agreement**

- |                           |   |  |
|---------------------------|---|--|
| (1) Lender                | : | Citibank Japan Ltd.  |
| (2) Amount                | : | ¥2,500 million   |
| (3) Interest Rate         | : | The interest rate shall be calculated based on the three-month yen TIBOR +0.35%. (Planned)   |
| (4) Commitment Period     | : | January 11, 2008 through January 8, 2009 (including the stated dates) (Planned)  |
| (5) Debt Financing Period | : | Maximum period up to 364 days  |
| (6) Collateral            | : | Unsecured, Unguaranteed  |
| (7) Use of Funds          | : | Funds shall be used to support the acquisition of real estate or trust beneficiary interests in real estate, to repay debts and payment of associated cost including brokerage fees and taxes. |
| (8) Agreement Date        | : | January 11, 2008 (Planned)   |

This notice shall not be deemed to imply that the Investment Corporation has concluded a commitment line agreement, nor shall it be deemed to imply that Citibank has assumed an obligation to conclude a commitment line agreement.

This notice is the English translation of the Japanese announcement on our Web site released on December 11, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.