

Translation Purpose Only

April 28, 2008

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

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Notice Concerning the Change of Property Names

Kenedix Realty Investment Corporation announced to change the name of four properties. Details are provided as follows.

1. Property Name and Effective Date

Property No.	New Property Name	Current Property Name	Effective Date
A-45	KDX Roppongi 228 Building	Cherubim Building	May 1, 2008
A-48	KDX Kawasaki-Ekimae Hon-cho Building	Dai-46 Kowa Building	May 1, 2008
A-52	KDX Kanda Misaki-cho Building	Misaki-cho MMK Building	May 1, 2008
A-54	KDX Kitahama Building	Doshou Building	May 1, 2008

2. Reason for Changing its Name

The decision to change the property's name was based on efforts to more closely identify the building as a property owned and managed by the Kenedix (KDX) Group, and to maintain and enhance competitive advantage by raising awareness within the leasing market.

This notice is the English translation of the Japanese announcement on our Web site released on April 28, 2008. However, no assurance or warranties are given for the completeness or accuracy of this English translation.