



Translation Purpose Only

May 29, 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:
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Notice Concerning the Change of Property Name

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

1. Property Name and Effective Date

| Property No. | New Property Name | Current Property Name | Effective Date |
|--------------|--------------------------|-------------------------------|----------------|
| A-33 | KDX Okachimachi Building | Kairaku Building | June 1, 2007 |
| A-34 | KDX Hon-Atsugi Building | Sumisei Atsugi Dai-2 Building | June 1, 2007 |
| A-35 | KDX Hachioji Building | Sumisei Hachioji Building | June 1, 2007 |

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 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 May 29, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.