

Translation Purpose Only

March 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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Taisuke Miyajima, CEO and President

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Notice Concerning the Change of Property Name

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced to change the name of 13 properties. Details are provided as follows.

1. Property Name and Effective Date

Property No.	New Property Name	Current Property Name	Effective Date
A-1	KDX Nihonbashi 313 Building	Nihonbashi 313 Building	April 1, 2007
A-2	KDX Hirakawacho Building	Sogo Hirakawacho Building	April 1, 2007
A-4	KDX Hatchobori Building	Noir Hatchobori	April 1, 2007
A-5	KDX Nakano-Sakaue Building	K&Y Building (Southern Plaza)	April 1, 2007
A-9	KDX Shinjuku-Gyoen Building	NNK Building	April 1, 2007
A-10	KDX Koishikawa Building	Koishikawa Yoshida Building	April 1, 2007
A-13	KDX Koujimachi Building	Belles Modes Building	April 1, 2007
A-21	KDX Shimbashi Building	NTB・M Building	April 1, 2007
A-26	KDX Kiba Building	Kiba Ocean Building	April 1, 2007
A-30	KDX Nishi-Gotanda Building	FSD Building	April 1, 2007
A-31	KDX Monzen-Nakacho Building	Tokyu Monzen-Nakacho Building	April 1, 2007
A-36	KDX Niigata Building	Sumisei Niigata Higashi Odori Building	April 1, 2007
C-2	KDX Yoyogi Building	Yoyogi M Building	April 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 March 29, 2007. However, no assurance or warranties are given for the completeness or accuracy of this English translation.