



Translation Purpose Only

December 27, 2006

To All Concerned Parties

REIT Issuer:
Kenedix Realty Investment Corporation
1-8-2 Marunouchi, Chiyoda-ku, Tokyo
Taisuke Miyajima, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix REIT Management, Inc.
Taisuke Miyajima, CEO and President

Inquiries:
Masahiko Tajima
General Manager, Financial Planning Division
TEL.: +81-3-5288-7629

Notice Concerning Change of Property Name

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

1. Property Name and Effective Date

Property No.	New Property Name	Current Property Name	Effective Date
A-27	KDX Kajicho Building	JP Kajicho Building	January 1, 2007
A-29	KDX Higashi-Shinjuku Building	Niseki Sumisei Shinjuku Building	January 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 December 27, 2006. However, no assurance or warranties are given for the completeness or accuracy of this English translation.