

Translation Purpose Only

June 30, 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

Inquiries:  
Masahiko Tajima  
Director / General Manager, Financial Planning Division  
TEL.: +81-3-3519-3491

**Notice Concerning Property Acquisition Settlement and  
Amendments Regarding Property Details (KDX Harumi Building)**

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced that it completed settlement for the acquisition of the following property on June 30, 2008. In addition, details of the tenant leasing situation for the property listed below are provided as follows.

**1. Acquired Properties**

Property No.	Property Name	Type	Area	Acquisition Price (Millions of Yen) (Note)	Type of Acquisition
A-60	KDX Harumi Building	Office Building	Tokyo Metropolitan Area	10,250	Trust beneficiary interests in real estate

Note: Excluding acquisition costs, property tax, city-planning tax, and consumption tax, etc.

Please refer to the press release, “Notice Concerning the Acquisition of Property (Conclusion of Agreement) (KDX Harumi Building),” dated May 15, 2008, for the details of the property.

The aforementioned KDX Harumi Building shall hereafter be referred to as “the Property.”

**2. Amended Items in the Press Release dated May 15, 2008**

“Property Details” in the aforementioned press release shall be partially amended or updated as follows.

	Statement in Press Release dated May 15, 2008	Amended or Updated Statement	Reasons for Amendments
Trust Term	September 26, 2005 to <u>March 31, 2018</u>	September 26, 2005 to <u>August 1, 2015</u>	The trustee agreed on the trust term amendment.

Number of End Tenants	<u>2</u> (As of <u>May 1</u> , 2008. The same applies below.)	<u>3</u> (As of <u>June 30</u> , 2008. The same applies below.)	A leasing agreement was concluded with a new end tenant.
Total Leased Floor Area	<u>3,446.08</u> m <sup>2</sup> (Note 2)	<u>4,307.60</u> m <sup>2</sup> (Note 2)	
Occupancy Ratio	<u>37.1</u> % (Note 2)	<u>46.3</u> % (Note 2)	
Security and Guarantee Deposit	<u>¥237,155,100</u> (Note 4)	<u>¥305,956,140</u> (Note 4)	
Other	<p>Note 1:            During the period from June 30, 2008 to June 30, 2009, a master lease agreement will be signed between the trustee of the Property and Kenedix, Inc. After the concerned agreement term expires, a master lease agreement will be signed between the trustee and the Investment Corporation. (The rest is omitted.)</p> <p>Note 2:            The leasable floor area and occupancy ratio according to the agreement with end tenants are provided. It does not take into account the master lease agreement with Kenedix, Inc. mentioned in Note 1.</p> <p>Note 3:            The total of the current rent according to lease agreements with end tenants and the fixed rent according to the master lease agreement with Kenedix, Inc. mentioned in Note 1 is as follows:</p> <p>Jul. 1, 2008 ~ Monthly <u>¥32,055,030</u>            Sept. 1, 2008 ~ Monthly <u>¥42,479,430</u>            Jan. 1, 2009 ~ Monthly <u>¥51,861,390</u>            Feb. 1, 2009 ~ Monthly <u>¥54,941,190</u></p> <p>The rent according to the master lease agreement will generate in stages from July 1, 2008. In addition, the current total monthly rent according to the lease agreement with end tenants is <u>¥23,715,510</u>.</p>	<p>No change</p> <p>No change</p> <p>Note 3:            The total of the current rent according to lease agreements with end tenants and the fixed rent according to the master lease agreement with Kenedix, Inc. mentioned in Note 1 is as follows:</p> <p>Jul. 1, 2008 ~ Monthly <u>¥32,055,030</u>            Sept. 1, 2008 ~ Monthly <u>¥43,521,870</u>            Jan. 1, 2009 ~ Monthly <u>¥52,903,830</u>            Feb. 1, 2009 ~ Monthly <u>¥55,983,630</u></p> <p>The rent according to the master lease agreement will generate in stages from July 1, 2008. In addition, the current total monthly rent according to the lease agreement with end tenants is <u>¥29,448,930</u>.</p>	A leasing agreement was concluded with a new end tenant.

	Note 4: Monthly rental income and guarantee deposit information is exclusive of parking facility amounts.	No change	
--	--	-----------	--

**2. Details Concerning Tenant Leasing of the Property**

Of the vacant lease space as of June 30, 2008 (7F to 11F of offices and 1F of retail shop), leasing agreements with new end tenants are scheduled to be concluded in July 2008 concerning the portions mentioned below.

Once the concerned leasing agreements are concluded, the Property is expected to have an occupancy ratio of “94.5%” and a total of “5” end tenants.

Concerned Area	Leased Floor Area	Number of End Tenants
7F to 11F of office portion (5 floors in bulk)	4,307.60 m <sup>2</sup>	1
Portion of 1F of retail shop	168.00 m <sup>2</sup> out of 678.80 m <sup>2</sup>	1

**Attached Material**

Property Portfolio after Acquisition of the Property

## Reference Material

### Property Portfolio after Acquisition of the Property

\*Property Portfolio excludes the office building disclosed in the press released “Notice Concerning the Sale of Property (Conclusion of Agreement) (Hakata Ekimae Dai-2 Building)” on June 25, 2008.

Type of Use	Area	Property Name	Acquisition Price (Millions of yen)(Note 1)	Ratio (Note 1)	Acquisition Date
Office Buildings	Tokyo Metropolitan Area	KDX Harumi Building	10,250	4.5%	June 30, 2008
		Toranomon Toyo Building	9,850	4.3%	June 1, 2007
		Hiei Kudan-Kita Building	7,600	3.3%	February 1, 2008
		KDX Ochanomizu Building	6,400	2.8%	April 2, 2007
		KDX Shiba-Daimon Building	6,090	2.6%	March 1, 2007
		KDX Kojimachi Building	5,950	2.6%	November 1, 2005
		KDX Nihonbashi 313 Building	5,940	2.6%	August 1, 2005
		Toshin 24 Building	5,300	2.3%	May 1, 2006
		KDX Hirakawacho Building	5,180	2.2%	August 1, 2005
		KDX Shin-Yokohama 381 Building	4,700	2.0%	February 1, 2008
		Ebisu East 438 Building	4,640	2.0%	May 1, 2006
		Higashi-Kayabacho Yuraku Building	4,450	1.9%	August 1, 2005
		KDX Toranomon Building	4,400	1.9%	April 17, 2007
		KDX Nishi-Gotanda Building	4,200	1.8%	December 1, 2006
		KDX Kawasaki-Ekimae Hon-cho Building	3,760	1.6%	February 1, 2008
		KDX Hatchobori Building	3,680	1.6%	August 1, 2005
		KDX Omori Building	3,500	1.5%	May 1, 2006
		KDX Hamamatsucho Building	3,460	1.5%	May 1, 2006
		KDX Roppongi 228 Building	3,300	1.4%	January 10, 2008
		KDX Higashi-Shinjuku Building	2,950	1.3%	September 1, 2006
		KDX Kayabacho Building	2,780	1.2%	May 1, 2006
		KDX Jimbocho Building	2,760	1.2%	March 31, 2008
		Nissou Dai-17 Building	2,710	1.1%	February 1, 2008
		KDX Shinbashi Building	2,690	1.1%	May 1, 2006
		KDX Nakano-Sakaue Building	2,533	1.1%	August 1, 2005
		KDX Shin-Yokohama Building	2,520	1.1%	May 1, 2006
		Harajuku F.F. Building	2,450	1.0%	August 1, 2005
		Ikejiri-Oohashi Building	2,400	1.0%	February 1, 2008
		KDX Kajicho Building	2,350	1.0%	July 3, 2006
		KDX Hamacho Nakanohashi Building (Note 2)	2,310	1.0%	February 1, 2008
		KDX Hamacho Building	2,300	1.0%	March 16, 2006
		KDX Shinjuku 286 Building	2,300	1.0%	June 1, 2007
		FIK Minami Aoyama	2,270	1.0%	August 1, 2005
KDX Funabashi Building	2,252	0.9%	March 1, 2006		
KDX Hamamatsucho Dai-2 Building (Note 2)	2,200	0.9%	September 1, 2008		

		Shin-toshin Maruzen Building	2,110	0.9%	February 29, 2008	
		KDX Okachimachi Building	2,000	0.8%	March 1, 2007	
		KDX Gobancho Building (Note 2)	1,951	0.8%	March 31, 2008	
		Kanda Kihara Building	1,950	0.8%	August 1, 2005	
		KDX Yotsuya Building	1,950	0.8%	May 1, 2006	
		KDX Iwamoto-cho Building	1,864	0.8%	May 1, 2008	
		KDX Shinjuku-Gyoen Building	1,610	0.7%	August 1, 2005	
		KDX Kiba Building	1,580	0.6%	June 20, 2006	
		KDX Nishi-Shinjuku Building	1,500	0.6%	April 2, 2007	
		KDX Monzen-Nakacho Building	1,400	0.6%	January 19, 2007	
		KDX Kanda Misaki-cho Building	1,380	0.6%	February 1, 2008	
		KDX Hon-Atsugi Building	1,305	0.5%	March 1, 2007	
		KDX Hachioji Building	1,155	0.5%	March 1, 2007	
		KDX Nogizaka Building	1,065	0.4%	July 14, 2006	
		KDX Koishikawa Building	704	0.3%	August 1, 2005	
	Other Regional Areas		Sakae 4-chome Office Building (Tentative Name)(Note 3)	8,325 (Note 4)	3.6%	Land: April 25, 2008 Building: July 1, 2009 (planned)
			Portus Center Building	5,570	2.4%	September 21, 2005
			Karasuma Building	5,400	2.3%	June 1, 2007
			KDX Hakata-Minami Building	4,900	2.1%	February 1, 2008
			KDX Hakata Building	2,350	1.0%	June 1, 2007
		KDX Kitahama Building	2,220	0.9%	February 1, 2008	
		KDX Sendai Building	2,100	0.9%	June 1, 2007	
		KDX Minami Semba Dai-1 Building	1,610	0.7%	May 1, 2006	
		KDX Minami Semba Dai-2 Building	1,560	0.6%	May 1, 2006	
		Hakata Ekimae-Dai2 Building (Note 5)	-	-	August 1, 2005	
	KDX Niigata Building	1,305	0.5%	March 1, 2007		
Total of 60 Office Buildings			201,290	88.9%	-	
Central Urban Retail Properties	Tokyo Metropolitan Area	Frame Jinnan-zaka	9,900	4.3%	August 1, 2005	
		KDX Yoyogi Building	2,479	1.0%	September 30, 2005	
	Total of 2 Central Urban Retail Properties			12,379	5.4%	-
Residential Properties	Tokyo Metropolitan Area	Residence Charmante Tsukishima	5,353	2.3%	May 1, 2006	
		Court Mejiro	1,250	0.5%	August 1, 2005	
		Apartments Motoazabu	1,210	0.5%	August 1, 2005	
		Apartments Wakamatsu-Kawada	1,180	0.5%	August 1, 2005	
		Gradito Kawaguchi	1,038	0.4%	June 30, 2006	
		Court Shin-Okachimachi	878	0.3%	May 1, 2006	
	Other Regional Areas	Venus Hibarigaoka	1,800	0.7%	December 8, 2005	
Total of 7 Residential Properties			12,709	5.6%	-	
Total of 69 Properties			226,378	100.0%	Portfolio PML 5.30% (Note 6)	

Notes:

1. Figures of less than one million yen are rounded off from acquisition prices, and ratios are rounded off to the first decimal place.
2. The current names of the respective buildings are as follows. Following the acquisition, the Investment Corporation intends to carry out procedures to change the name of the buildings.  
“KDX Hamacho Nakanohashi Building” is the “Hamacho Nakanohashi Building”  
“KDX Gobancho Building” is the “ORIKEN Gobancho Building”  
“KDX Hamamatsucho Dai-2 Building” is the “Hamamatsucho Daiwa Building”
3. The property name has not yet been decided as of today, as the building is still under construction. The property name will be decided by the date the Investment Corporation acquires the building
4. Acquisition Price of ¥8,325 million is the total of the Land acquired on April 25, 2008 (¥4,000 million) and the Building planned to be acquired on July 1, 2009 (¥4,325 million).
5. The Investment Corporation has made a decision to sell the property on June 25, 2008. The planned settlement date for the property is July 30, 2008.
6. Sakae 4-chome Office Building (Tentative Name) is not included in the Portfolio PML.