

Translation Purpose Only

August 4, 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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**(Revised) Notice Concerning Concluding Interest-Rate Swap Agreement**

Kenedix Realty Investment Corporation revised a part of the press release “Notice Concerning Concluding Interest-Rate Swap Agreement” dated July 31, 2008. Details are provided as follows.

Revision: 1. Interest-Rate Swap Agreement (2) Summary of Interest-Rate Swap Agreement  
The change is indicated by the underlined portion.

**【After Revision】**

Note: A floating rate of interest received (1.49839%) covers the period commencing July 31, 2008 through October 31, 2008.

**【Before Revision】**

Note: A floating rate of interest received (1.50500%) covers the period commencing July 31, 2008 through October 31, 2008.

This notice is the English translation of the Japanese announcement on our Web site released on August 4, 2008. However, no assurance or warranties are given for the completeness or accuracy of this English translation.