

Translation Purpose Only

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To All Concerned Parties

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**Notice Concerning Property Acquisition Settlement and
Amendments Regarding Property Details (KDX Hamamatsucho Dai-2 Building)**

Kenedix Realty Investment Corporation (“the Investment Corporation”) announced that it completed settlement for the acquisition of the following property on September 1, 2008.

1. Acquired Property

Property No.	Property Name	Type	Area	Acquisition Price (Millions of Yen) (Note)	Type of Acquisition
A-61	KDX Hamamatsucho Dai-2 Building	Office Building	Tokyo Metropolitan Area	2,200	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 Hamamatsucho Dai-2 Building),” dated June 25, 2008, for the details of the property.

The aforementioned KDX Hamamatsucho Dai-2 Building shall hereafter be referred to as “the Property.”

2. Amended Items in the Press Release dated June 25, 2008

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

Statement in Press Release dated June 25, 2008	Amended or Updated Statement	Reasons for Amendments
(1) A portion of the street on the property’s west side (about 34mm) includes an undetermined public-private border. An	(1) Omitted	(1) Omitted in line with the completion of the boundary settlement

<p>agreement has been reached, however, that the seller of the Property will assume responsibility for the settlement of the boundary and related costs.</p>		
<p>(2) One side signboard is mounted on the Property's wall surface, and building certification procedures have not been completed for this side signboard. An agreement has been reached, however, that the seller of the Property will assume responsibility to take corrective measures for said status by the time of settlement date and related costs.</p>	<p>(2) One side signboard was mounted on the Property's wall surface without undergoing appropriate building certification procedures. This signboard has, accordingly, been removed. The seller of the Property is expected to assume responsibility for conducting necessary construction at the seller's own expense and for obtaining official approvals for the installation of a new projecting signboard.</p>	<p>(2) Revised in line with the removal of the sideboard, which resulted in the Property complying with legal requirements</p>

Attached Material

Property Portfolio after Acquisition of the Property

Reference Material

Property Portfolio after Acquisition of the Property

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	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	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	
	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 5)	

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 name of the “KDX Hamamatsucho Dai-2 Building” is the “Hamamatsucho Daiwa Building.” Following the acquisition, the Investment Corporation intends to carry out procedures to change the name of the 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. Sakae 4-chome Office Building (Tentative Name) is not included in the Portfolio PML.