

Translation Purpose Only

March 10, 2009

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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Notice Concerning the Status of Forward Commitments

The Financial Services Agency of Japan implemented and announced a partial amendment of the Annual Supervisory Policies for Financial Instruments Business Operators (“the Supervisory Policies”) on January 30, 2009. In the amendment, the Financial Services Agency of Japan added “forward commitments (Note) made by investment corporations” to the evaluation items relating to the operations of real estate related fund management companies.

Note: Contracts for forward and future transactions, for which settlement and delivery are to take place on a date one month or later from the date of signing of the contract, and other contracts of similar nature.

In response to this development, Kenedix Realty Investment Corporation (“the Investment Corporation”) announces that, as of today, it has the following forward commitment.

1. Name of Property to be Acquired

Sakae 4-chome Office Building (Tentative Name)

The building portion is to be acquired; the land portion was acquired on April 25, 2008.

2. Date of Contract

April 25, 2008

3. Settlement Date

July 1, 2009 (planned)

4. Date of Disclosure of the Acquisition

For details, please refer to the press release “Notice Concerning Acquisition of Land and Conclusion of Agreement for Acquisition of Building: Sakae 4-chome Office Building (Tentative Name),” dated April 23, 2008.

5. Reason for Providing the Forward Commitment

The forward commitment was provided to acquire the property after completion of construction.

6. Financial Impact on the Investment Corporation in the Event that it Fails to Fulfill the Forward Commitment (Details of Cancellation Clause on Penalties, etc.)

The contract contains provisions that, in the event of cancellation of the contract for reasons attributable to the buyer, the buyer shall pay the counterparty to the contract an amount equivalent to 20% of the acquisition price for the property (building portion) as penalty for the cancellation.

7. Acquisition Price (Building Portion)

¥4,325,000,000 (excluding acquisition costs, property tax, city-planning tax, and consumption tax, etc.)

8. Seller's Profile

Company Name	Wood Friends Co., Ltd.
Head Office Address	3-22-8 Aoi, Higashi-ku, Nagoya, Aichi
Representative	Kazuhiko Maeda, Representative Director
Capital	¥279,125 thousand
Principal Shareholder	Kazuhiko Maeda, others
Business Activities	Planning, development and marketing of real estate products and other businesses related to living environment
Relationship with the Investment Corporation or the Asset Management Company	None

*As of January 19, 2009

This notice is the English translation of the Japanese announcement on our Web site released on March 10, 2009. However, no assurance or warranties are given for the completeness or accuracy of this English translation.