

Translation Purpose Only

November 16, 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 Acquisition Settlement of Investment Units
by Asset Management Company

Kenedix REIT Management Inc., the company in charge of the asset management (“the Asset Management Company”) of Kenedix Realty Investment Corporation (“the Investment Corporation”), announced that today it completed settlement of the acquisition (“the Acquisition”) of the Investment Corporation’s investment units (“the Investment Units”), in association with the issuance of new investment units (“the Primary Offering”) and secondary offering of investment units (over-allotment) (“the Over-Allotment”) (Note) resolved at the Board of Directors Meeting of the Investment Corporation held on October 29, 2009 and November 9, 2009.

Note: For details of the Primary Offering and the Over-Allotment, please refer to the press releases “Notice Concerning the Issue of New Investment Units and Secondary Offering” released dated as of October 29, 2009 and “Notice Concerning Pricing for the Issue of New Investment Units and Secondary Offering” released dated as of November 9, 2009.

1. Details of the Acquisition

(1) Date of the Acquisition

November 16, 2009 (Monday)

(2) Number of units and total amount that was acquired

Number of Units: 1,200 units

Total Amount: ¥302,640,000

(3) Number of units and total amount held by the Asset Management Company after the Acquisition

Number of Units: 1,450 units

Total Amount: ¥456,354,960 (Total amount refers to the total amount of acquisition price of the Investment Units held by the Asset Management Company)

(4) Method for the Acquisition, etc.

By designating a buyer for the Primary Offering

(6) Other items necessary from the perspective of protecting investors

The objective for the Asset Management Company to acquire the investment units, as mentioned below in 2., is for the Asset Management Company to lease the investment units to Nomura Securities Co., Ltd. at the Over-Allotment. Moreover, the Acquisition is deemed to further contribution to sharing of interest by the Asset Management Company with the Investment Corporation.

2. Others

Based on the resolution at the Board of Directors Meeting held on October 29, 2009, the Asset Management Company will lease the investment units (1,450 units) (Note) to Nomura Securities Co., Ltd. for the Over-Allotment.

Furthermore, cash on hand of the Asset Management Company will be applied to fund for the Acquisition.

Note: The total of 1,450 units is the sum of investment units already held (250 units) by the Asset Management Company with the investment units (1,200 units) from the Acquisition.

This notice is the English translation of the Japanese announcement on our Web site released on November 16, 2009. However, no assurance or warranties are given for the completeness or accuracy of this English translation.