

November 20, 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 Result of the Issue of New Investment Units by way of Third-Party Allotment

Kenedix Realty Investment Corporation (“the Investment Corporation”) hereby announces that it received notice that the allottee declines the application for all of the investment units to be issued by the application date (November 27, 2009) with regards to the Third-Party Allotment resolved at the Board of Directors Meeting held on October 29, 2009 and November 9, 2009, at the same time of the resolution for primary offering of the new investment units and secondary offering (over-allotment).

As a result, the Investment Corporation announces that it will not issue new investment units by way of Third-Party Allotment.

【Reference】

Overview of the Issue of New Investment Units by way of Third-Party Allotment released on the press releases “Notice Concerning Issue of New Investment Units and Secondary Offering” dated as of October 29, 2009 and “Notice Concerning Pricing for the Issue of New Investment Units and Secondary Offering,” dated as of November 9, 2009

(1) Total number of units to be offered	1,450 units
(2) Paid-in-value (Issue Value)	¥243,100 per unit
(3) Gross Proceeds (Maximum)	¥352,495,000
(4) Application period (Application Date)	November 27, 2009 (Friday)
(5) Payment date	November 30, 2009 (Monday)
(6) Allottee	Nomura Securities Co., Ltd.

Note: This press release provides information regarding the Investment Corporation’s issue of new investment units by way of third-party allotment, and is not provided as an inducement or invitation for investment.