

Translation Purpose Only

November 26, 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 Debt Financing Interest Rate Determination

Kenedix Realty Investment Corporation today announced the details of interest rate and applicable period for debt financing outlined in the following table.

Classification (Note 1)	Lender	Balance (Billions of Yen)	Interest Rate	Drawdown Date	Repayment Date
Series 34 (Short-Term)	Resona Bank, Ltd.	0.5	0.89241% (Note 2)(Note 3)	December 8, 2008	December 8, 2009
Series 36-L (Short-Term)	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	0.5	0.92364% (Note 4) (Note 5)	February 27, 2009	February 26, 2010

Notes:

1. Short-term borrowings refer to debt financing with a period of less than or equal to one year from the drawdown date to the repayment date.
2. Interest payment period: November 30, 2009 to December 8, 2009
3. TIBOR for the relevant loan period + 0.70%
4. Interest payment period: November 30, 2009 to February 26, 2010
5. Three-month yen TIBOR + 0.40%
6. The abovementioned borrowings are secured without any outstanding guarantees.

This notice is the English translation of the Japanese announcement on our Web site released on November 26, 2009. However, no assurance or warranties are given for the completeness or accuracy of this English translation.