

Translation Purpose Only

January 22, 2010

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 39-A (Short-Term)	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1.5	1.75545% (Note 2) (Note 3)	October 26, 2009	October 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. Three-month yen TIBOR + 1.30%
3. Interest payment period: January 26, 2010 to April 26, 2010
4. The abovementioned borrowing is secured without any outstanding guarantees.

This notice is the English translation of the Japanese announcement on our Web site released on January 22, 2010. However, no assurance or warranties are given for the completeness or accuracy of this English translation.