

Translation Purpose Only

August 27, 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 45 (Short-Term)	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	0.5	1.57154% (Note 2) (Note 3)	February 26, 2010	February 28, 2011

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. However, the borrowings whose period until repayment date have surpassed one year because the repayment date 1 year from the drawdown date is not a business day and for which the repayment date has been moved to the following business day, are included in short-term borrowings.
2. Interest payment period: August 31, 2010 to November 30, 2010
3. Three-month yen TIBOR + 1.20%
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 August 27, 2010. However, no assurance or warranties are given for the completeness or accuracy of this English translation.