

Translation of Japanese Original
To All Concerned Parties

February 14, 2013

REIT Issuer:
Kenedix Realty Investment Corporation
2-2-9 Shimbashi, Minato-ku, Tokyo
Naokatsu Uchida, Executive Director
(Securities Code: 8972)

Asset Management Company:
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Notice Concerning Debt Financing (Series 82)

Kenedix Realty Investment Corporation (“the Investment Corporation”) today announced its decision to undertake debt financing (total of ¥1,500 million). Details are provided as follows.

1. Rationale

The Investment Corporation has decided to execute debt financing agreement to apply the funds toward the repayment of Term Loan 44-A (total of ¥1,500 million) with a repayment date of February 18, 2013.

Note: For details, please refer to the press release “Notice Concerning Debt Financing (Term Loan 44) and Conclusion of Agreements for Posting Additional Collateral,” dated February 16, 2010 for Term Loan 44-A.

2. Details of Debt Financing

Long-Term Borrowing (Series 82)

- (1) Lender : Aozora Bank, Ltd.
- (2) Amount : ¥1,500 million
- (3) Interest Rate : Fixed interest rate: 0.84000%
- (4) Drawdown Date : February 18, 2013
- (5) Debt Financing Method : The Investment Corporation executed an individual debt financing agreement with the aforementioned lender on February 14, 2013
- (6) Interest Payment Date : First interest payment on April 30, 2013, and at the end of every three month (on the last business day of each month, if the end of each month is a non-business day) thereafter, and last interest payment on February 18, 2016.
- (7) Repayment Date : February 18, 2016
- (8) Repayment Method : Principal repayment in full on maturity
- (9) Collateral : Unsecured, unguaranteed

3. Use of Funds

Debt financing shall be used for repayment of Term Loan 44-A.

4. Total Debt Financing Balance after Additional Borrowing and Status of Investment Corporation Bonds (as of February 18, 2013)

(Billions of yen)

	Balance Prior to Additional Debt Financing	Balance After Additional Debt Financing	Change
Short-Term Borrowings (Note 1)	5.7	5.7	+0
Long-Term Borrowings (Note 2)	128.881	128.881	+0
Total Borrowings Balance	134.581	134.581	+0
Investment Corporation Bonds	6.0	6.0	+0
Total of Debt Financing	140.581	140.581	+0

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. Long-term borrowings refer to debt financing with a period of more than one year from the drawdown date to the repayment date.

5. Other

For the risks concerning repayment of the aforementioned borrowing, there are no significant changes in the “Investment Risks” described in the Securities Report (submitted January 30, 2013) for the 15th fiscal period.

<p>This notice is the English translation of the Japanese announcement on our Web site released on February 14, 2013. However, no assurance or warranties are given for the completeness or accuracy of this English translation.</p>
