

Translation of Japanese Original

February 10, 2020

To All Concerned Parties

REIT Issuer:

Kenedix Residential Next Investment Corporation
Representative: Keisuke Sato, Executive Director
(Securities Code Number: 3278)

Asset Management Company

Kenedix Real Estate Fund Management, Inc.
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Notice Concerning Determination of Acquisition Date and Partial Change of Funds for Acquisition
(Total of 2 Residential Properties)

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) announced today that it determined the acquisition date and partial change of the funds for acquisition for KDX Residence Hatagaya and KDX Residence Sendai Station East (the “Asset”), which were previously announced in the press release “Notice Concerning Acquisition of Properties (Total of 3 residential Properties)” dated on September 12, 2019. The details are provided as follows.

1. The Scheduled acquisition date

(T-85) KDX Residence Hatagaya

Scheduled Date of Acquisition : February 27, 2020

(R-46) KDX Residence Sendai Station East

Scheduled Date of Acquisition : February 27, 2020 ^(Note)

(Note) The date described above is the scheduled date of acquisition when the date of issue price determination described in the press release "Notice Concerning Issuance of New Investment Units and Secondary Offering" announced today, is February 19, 2020. The date of acquisition is as follows, depending on the date of issue price determination.

	Pricing Date	Scheduled Date of Acquisition
①	February 20, 2020	February 28, 2020
②	February 21, 2020	March 2, 2020
③	February 25, 2020	March 3, 2020

2. Change of Funds for acquisition

As described in the press release “Notice Concerning Acquisition of Properties (Total of 3 residential Properties)” announced on September 12, 2019, the fund for acquisition of the Asset were planned to be debt financing and cash on hand. However, the Investment Corporation has changed the fund for the acquisition to proceeds from issuance of new investment units through the Offering announced in the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering” announced today, debt financing (Note) and cash on hand.

(Note) The details of debt financing will be announced as soon as it is determined.

2. Reason for decision

(1) Determination of acquisition date

Disclaimer : This document is a press release to make a public announcement of the determination of acquisition date and partial change of funds for acquisition of the assets and has not been prepared as a solicitation for investment. The Investment Corporation cautions investors to ensure that they refer to the prospectus for notification of the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by Investment Corporation before undertaking investments and investments be made at their own discretion and responsibility.

(T-85) KDX Residence Hatagaya

As for the scheduled date of acquisition, the last day of February 2020 was set as a target in the trust beneficiary interest sale and purchase agreement concluded between the seller and the Investment Corporation on September 12, 2019, and the Investment Corporation shall specify in writing the date up to ten business days before the sale date. The Investment Corporation today designated February 27, 2020 as the sale date and notified such to the seller.

In addition, the trust period of the Asset which trustee is Sumitomo Mitsui Trust Bank, Limited is scheduled the period from February 8, 2012 to February 28, 2030.

(R-46) KDX Residence Sendai Station East

As for the scheduled acquisition date, the due date shall be within 6 months from the conclusion date in the trust beneficiary interest sale and purchase agreement concluded between the seller and the Investment Corporation on September 12, 2019, and the Investment Corporation shall specify in writing the date up to seven business days before the sale date. The Investment Corporation today designated February 27, 2020 as the sale date and notified such to the seller.

In addition, the trust period of the Asset which trustee is Mitsubishi UFJ Trust and Banking Corporation is scheduled the period from February 27, 2020 to February 28, 2030. However, in the event of a change in the scheduled acquisition date as described above, the planned acquisition date after the change will become the commencement of the trust period.

(2) Partial Change of the funds for acquisition

The funds for acquisition of the Asset was scheduled to be cash on hand and the borrowings, which were previously announced in the press release “Notice Concerning Acquisition of Properties (Total of 3 residential Properties)” dated on September 12, 2019, However, the Investment Corporation has decided issuance of new investment units at the Board of Directors meeting held today and has decided to use the proceeds from the issuance as the funds for acquisition as well.

For details, please refer to “Notice Concerning Issuance of New Investment Units and Secondary Offering” announced today.

3. Forecasts

As for the operating forecasts and cash distribution forecasts of the Investment Corporation for the fiscal period ending July 2020 (February 1, 2020 to July 31, 2020) and the fiscal period ending January 2021 (August 1, 2020 to January 31, 2021), please refer to the press release “Notice Concerning Revisions to Operating Forecasts for the Fiscal Period Ended January 31, 2020 and the Fiscal Period Ending July 31, 2020, and announcements of Operating Forecasts and Cash Distribution Forecasts for the Fiscal Period Ending January 2021” dated today (February 10, 2020).

*Website URL of the Investment Corporation: <https://www.kdr-reit.com/en/>

[Provisional Translation Only]

English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.