

Translation of Japanese Original

December 14, 2017

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Naokatsu Uchida, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Masahiko Tajima, President & CEO

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Notice Concerning Acquisition of Property (JN Building)

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced today, that Kenedix Real Estate Fund Management, Inc. (“the Asset Management Company”), the asset management company for the Investment Corporation, decided to acquire the following property (“the Acquisition”).

1. Outline of the Acquisition

- (1) Property Name : JN Building (“the Property”)
- (2) Type of Property to be Acquired : Trust beneficiary interest in real estate
- (3) Anticipated Acquisition Price : 9,500 million yen
(Acquisition costs, adjustment of property tax and city-planning tax, consumption tax, etc. are excluded.)
- (4) Seller : Not disclosed (non-related party)
- (5) Date of Contract : December 14, 2017
- (6) Scheduled Date of Acquisition : January 31, 2018
- (7) Acquisition Funds : Cash on hand
- (8) Settlement Method : Payment in full on settlement

2. Reason for the Acquisition

The Investment Corporation decided to make the Acquisition and the sale of 2 properties, announced today in the press release, “Notice Concerning Sale of Properties (KDX Ikejiri-Oohashi Building・KDX Shin-Yokohama 214 Building)”, to enhance unitholder value by improving portfolio quality and expanding portfolio size. The Acquisition and the sale of KDX Shin-Yokohama 214 Building are believed to contribute to the restructuring of portfolio in Yokohama area, and the decision on the Acquisition was made by comprehensively considering real estate market trends, the characteristics of the Property and other factors.

In the decision to acquire the Property, which is a mid-sized office building that the Investment Corporation has focused on as main investment target, the following characteristics of the Property were evaluated.

(1) Location

The Kannai area, where the Property is located, has thrived as a business and commercial district in Yokohama City from years before, notably public offices such as the Kanagawa Prefectural Government Office and the Yokohama Municipal Government Office, and is expected to be revitalized through the redevelopment project in the surrounding area such as the Yamashita Pier, a candidate development site under the Act on Promotion of Development of Integrated Resort (IR) Areas.

Facing Kannai Odori in a high visibility location, the Property has convenient access located approximately 5 minutes on foot from Kannai Station on the JR Negishi Line, approximately 3 minutes on foot from Kannai Station on the Yokohama Municipal Subway Blue Line, and approximately 4 minutes on foot from Bashamichi Station on the Minatomirai Line which connects to the Tokyu Toyoko Line.

(2) Building

The Property is a mid-sized office building with 14 above-ground floors and two underground floors constructed in 2007, and has leasable floor areas of about 730 m² (about 220 tsubo) on the standard floors with ceiling height of 2.8 m. It is equipped with OA floors (150 mm), individual air conditioning systems, security system allowing entry and exit 24 hours, 135 parking spaces (including 16 drive-in parking spaces, 25 mechanical parking spaces, and 94 tower parking spaces), and five elevators. The lease spaces have an open feel due to the natural light on three sides and enable layouts that are easy to use for tenants. The Property is a relatively young and highly sophisticated office building in the area, and enjoys high competitiveness.

Through the Acquisition and the sale of 2 properties (KDX Ikejiri-Oohashi Building and KDX Shin-Yokohama 214 Building), the portfolio of the Investment Corporation will expand to 97 properties (total of (anticipated) acquisition price: 407.2 billion yen). The investment ratio of office buildings in the portfolio will be 96.8%, and the investment ratio of the Tokyo Metropolitan Area (Note) in the portfolio will be 81.0% (The figures are based on (anticipated) acquisition price after the above acquisition and sale.).

Note: Tokyo Metropolitan Area means major cities in Tokyo Metropolitan, Kanagawa, Saitama, and Chiba Prefectures.

3. Details of the Property to be Acquired

Property Name		JN Building
Type of Specified Asset		Trust beneficiary interest in real estate
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust Term		December 19, 2007 to October 31, 2027
Current Owner (Current Beneficiary)		Not disclosed (non-related party)
Location (Address)		3-56-1 Aioicho, Naka-ku, Yokohama, Kanagawa (Note 1)
Usage		Office, Parking
Type of Structure		Flat-roofed, Steel-framed, Steel-framed reinforced concrete, Reinforced concrete structure; 14 above-ground floors with 2 underground floors
Site Area	Land	1,687.26 m ²
	Building (Total Floor Area)	15,883.21 m ² (Note 2)
Type of Ownership	Land	Proprietary ownership
	Building	Proprietary ownership
Completion Date		September 4, 2007
Architect		Kajima Corporation
Construction Company		Kajima Corporation
Construction Confirmation Authority		The Building Center of Japan
Probable Maximum Loss		3.28% (Sompo Risk Management & Health Care Inc.)
Anticipated Acquisition Price		9,500 million yen

Appraisal	Appraisal Value	9,860 million yen
	Base Date for Appraisal	December 1, 2017
	Appraiser	Daiwa Real Estate Appraisal Co.,Ltd.
	Details	Please refer to “10. Summary of Appraisal Report” below.
Existence of Secured Interests after Acquisition		None
Master Lease Company		The Investment Corporation
Property Management Company		Kenedix Property Management, Inc.
Details of Tenant (Note 3)		As of December 1, 2017
	Number of End Tenants	6 (Note 3)
	Total Leasable Area	10,074.79 m ²
	Total Leased Area	10,074.79 m ²
	Occupancy Rate	100.0% (Note 3)
	Monthly Rent and Common Area Charge (Excluding Consumption Tax, etc.)	42 million yen (Note 4)
	Security and Guarantee Deposit	207 million yen (Note 4)
Forecast income and expenditure (annual amount)		Please refer to “Reference Material 1” for details.
	Forecast Net Operating Income	391 million yen
	Forecast Net Operating Income after Depreciation	285 million yen
Special Considerations		Not applicable
Other	<p>Note 1: Concerning location of the Property, the residence indication has yet to be confirmed.</p> <p>Note 2: The following attached structure constitutes the Property and is not included in the total floor area of the Property. Building Type: Parking, Building Structure: Steel construction, Zinc-plated steel sheet-roofed, one-story building, Floor Area: 171.58 m²</p> <p>Note 3: The end-tenant currently occupying the eleventh floor submitted a termination notice of the lease agreement on September 28, 2017 (scheduled date of termination: March 31, 2018). The occupancy rate after the moving-out is scheduled to be approx. 92.8%.</p> <p>Note 4: Figures include the total amount of monthly rent, common area charge, and security and guarantee deposit for the end-tenants for which the lease period has started as of December 1, 2017.</p>	

4. Seller's Profile

Name and other information of the seller are not disclosed because the seller has not given consent. In addition, there is no special capital relationship, no special personnel relationship or no special business relationship between the Investment Corporation or the Asset Management Company and the seller. Furthermore, the seller is neither a related party, etc. as defined in the Act on Investment Trusts and Investment Corporations ("the Investment Trust Act") nor a related party as defined in the Office REIT Department Related-party Transaction Rules of the Asset Management Company.

5. Acquirer's (Previous Owners of Current Owner) Profile

It is omitted because the seller (the current owner) of the Property is not a special related party of the Investment Corporation or the Asset Management Company.

6. Details of Brokerage

The details of the brokerage firm and the brokerage fee for the Acquisition are as follows.

Name of Brokerage Firm	Kenedix, Inc.
Location	2-1-6 Uchisaiwaicho, Chiyoda-ku, Tokyo (Registered head office: 6-5 Nihombashi Kabutocho, Chuo-ku, Tokyo)
Title and Name of Representative	Taisuke Miyajima, President & CEO
Description of Business	1. Consulting business related to real estate transactions and usage as well as asset management 2. Real estate transaction, leasing, brokerage and appraisal 3. Management of real estate
Amount of Capital	Approx. 40,269 million yen (as of the end of October 2017)
Date of Incorporation	April 17, 1995
Brokerage Fee	285 million yen (excluding consumption tax, etc.)
Relationship with the Investment Corporation or the Asset Management Company	The brokerage firm is the parent company, etc. of the Asset Management Company under the Financial Instruments and Exchange Act, and a related party, etc. as defined in the Investment Trust Act and a related party as defined in the Office REIT Department Related-party Transaction Rules of the Asset Management Company.

7. Related Party Transaction

Regarding the following transaction (1) and (2) with related party, etc. on the Acquisition, the Asset Management Company, pursuant to the Office REIT Department Related-party Transaction Rules, worked to ensure strict compliance with statutory and other regulatory requirements and through the deliberation and resolution by the Compliance Committee, the Acquisition was submitted to the Office REIT Department Asset Management Committee for deliberation and approval and approved by the committee.

(1) Entrustment of Brokerage Business

Outline of the brokerage is as stated in the above, "6. Details of Brokerage".

(2) Appointment of a Property Management Company

The Investment Corporation plans to execute a property management agreement for the Property with Kenedix Property Management, Inc. on the scheduled date of acquisition for the Property.

Fees relating to property management remain at the same level as the properties owned by the Investment Corporation.

Outline of Kenedix Property Management, Inc.

Name of Company	Kenedix Property Management, Inc.
Location	5-1-9 Shinbashi, Minato-ku, Tokyo
Title and Name of Representative	Keizo Katayama, President & CEO
Description of Business	1. Consulting business related to real estate transactions, building management and operation 2. Maintenance for building and various attached facility, cleaning, security service contract 3. Real estate transaction, leasing brokerage, management and appraisal 4. Type II Financial Instrument Business Operator
Amount of Capital	100 million yen
Date of Incorporation	January 31, 2014
Relationship with the Investment Corporation or the Asset Management Company	The property management company is the subsidiary company of Kenedix, Inc., the parent company, etc. of the Asset Management Company under the Financial Instruments and Exchange Act and is a related party, etc. as defined in the Investment Trust Act and a related party as defined in the Office REIT Department Related-party Transaction Rules of the Asset Management Company.

8. Schedule Date of the Acquisition

Determination Date of the Acquisition and Date of Contract	December 14, 2017
Payment Date and Delivery Date	January 31, 2018 (Planned) (Note)

Note: The trust beneficiary interest transaction agreement with the Seller (“the Transaction Agreement”) on the Acquisition falls under the category of forward commitment made by investment corporations as stipulated in the “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc.” ruled by the Financial Services Agency of Japan. In the event of a violation of the Transaction Agreement made by the Investment Corporation or the Seller, the penalty is stipulated to be an amount equivalent to 20% of the transaction price (1,900 million yen) in the Transaction Agreement.

9. Outlook

For the forecast of financial results for the fiscal period ending April 30, 2018 (November 1, 2017 to April 30, 2018), please refer to the today’s announcement, “Financial Report for the Fiscal Period Ended October 31, 2017 (REIT)”.

10. Summary of Appraisal Report

Property Name	JN Building
Appraisal Value	9,860,000,000 yen
Appraiser	Daiwa Real Estate Appraisal Co.,Ltd.
Appraisal Date	December 1, 2017

Unit: Yen

Item	Content (Note 1)	Basis
Income Capitalization Approach Value	9,860,000,000	Assess an amount by verifying the Value Calculated Using the Direct Capitalization Method as well as handling Value Calculated Using the Discounted Cash Flow Method as a standard
Value Calculated Using the Direct Capitalization Method	10,200,000,000	
(1) Gross Operating Revenue	593,402,504	
Maximum Gross Operating Revenue	618,220,880	Assess an amount on the premise of rent, common area charge, parking revenue and other revenue, etc. that can be maintained over the medium and long term
Shortfall Attributed to Vacancies	24,818,376	Assess an amount on the premise of a vacancy rate that can be maintained over the medium and long term
(2) Operating Expenses	155,108,999	
Maintenance Expenses	40,229,000	Assess an amount by verifying a level of maintenance expenses at similar properties based on the performance
Utility Expenses	38,400,000	Assess an amount by verifying a level of utility expenses at similar properties based on the past performance
Repair Expenses	5,712,876	Assess an amount by verifying a level of repair expenses at similar properties based on the building replacement value
Property Management Fees	11,271,199	Assess a standard level of property management fee based on a level of property management fee at similar properties
Tenant Recruit Expenses, etc.	3,340,697	Assess an amount by considering estimated turnover and vacancy rate based on the level of tenant recruitment expenses, etc. at similar properties
Taxes and Dues	53,410,900	Assess an amount based on the fiscal 2017 tax statement, etc.
Damage Insurance Fees	915,327	Assess an amount by verifying insurance premium, etc. at similar properties based on an estimated amount of insurance premium
Other Expenses	1,829,000	Assess an amount based on the past performance
(3) Net Operating Income (NOI= (1)-(2))	438,293,505	
(4) Gain on Guarantee Deposit Investment	3,260,845	Assess an amount by using an investment return of 1.0%
(5) Capital Expenditure	14,051,332	Add a construction management fee to assessed amount by verifying the level of renewal expenses at similar properties and others based on the building replacement value
(6) Net Cash Flow (NCF=(3)+(4)-(5))	427,503,018	
(7) Capitalization Rate	4.2%	Assess a rate by comprehensively considering comparisons with transaction cases, etc. at similar properties and the property's location, the specifications of building, related rights, the terms of contract and others
Value Calculated Using the Discounted Cash Flow Method	9,710,000,000	
Discount Rate	4.0%	Assess a rate by considering comparisons with transaction cases, etc. at similar properties and adding the property's unique characteristics to yield of financial assets
Terminal Capitalization Rate	4.4%	Assess a rate by considering characteristics of adopted net cash flow, future uncertainty, liquidity, marketability and others based on the capitalization rate
Value Calculated Using the Cost Method	12,400,000,000	
Land	72.5%	
Building	27.5%	

The Appraiser's Points to Consider upon Appraisal Other Than the Above	Nothing in particular
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*Reference

Appraisal NOI Yield (Note)	4.6%
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Note: Appraisal NOI yield is calculated by dividing net operating income (NOI) based on the Direct Capitalization Method described in the above appraisal report by the anticipated acquisition price (9,500 million yen), rounded to the first decimal place.

Attached Materials

- Reference Material 1 Summary of Projected Cash Flow
- Reference Material 2 Summary of Building Condition Investigation Report
- Reference Material 3 Property Photographs and Property Location
- Reference Material 4 Property Portfolio after the Acquisition and the sale of 2 Properties (KDX Ikejiri-Oohashi Building and KDX Shin-Yokohama 214 Building)

The Investment Corporation's website: <http://www.kdo-reit.com/en/>

<p>This notice is the English translation of the Japanese announcement on our website released on December 14, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.</p>
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Reference Material 1

Summary of Projected Cash Flow

Unit : Millions of Yen	
A. Projected Operating Revenue	555
B. Projected Operating Expense (Excluding Depreciation Expense)	163
C. Projected NOI (A-B)	391
D. Projected Depreciation Expense	106
E. Projected NOI after Depreciation (C-D)	285
F. Projected Occupancy Rate	96%

Assumptions of Projected Cash Flow:

1. The above each figure is an estimate for one year and is exclusive of extraordinary factors from the year of acquisition.
2. Revenue includes ancillary revenue except monthly rent and common area charge.
3. Expense includes property management fees, taxes and dues, repairs and maintenance expenses, and insurance premiums, etc.
4. Occupancy rate remains on the assumption of the above chart "F. Projected Occupancy Rate".

Reference Material 2

Summary of Building Condition Investigation Report

Unit: Yen	
Investigation Company	Tokio Marine & Nichido Risk Consulting Co., Ltd.
Date of Investigation	November 2017
Repairs, Maintenance and Renovation Expenses Required over the Next Year	0
Repairs, Maintenance and Renovation Expenses Expected to be Required within 2-12 Years (Note)	124,369,000
Replacement Value	4,760,730,000

* The abovementioned investigation company undertook building condition evaluations such as

- A diagnosis of building deteriorations
- Formulation of a short- and long-term repair and maintenance plans
- Assessment of legal compliance with the Building Standards Act, etc.
- Analyses of the existence of hazardous substances
- Analyses of the soil environment

and submitted a building condition investigation report to the Investment Corporation.

Reference Material 3

Property Photographs and Property Location

【Property Photographs】



【Property Location】



Reference Material 4
Property Portfolio after the Acquisition and the sale of 2 Properties (KDX Ikejiri-Oohashi Building and KDX Shin-Yokohama 214 Building)

As of January 31, 2018

Type of Use	Area	Property Name	Location	(Anticipated) Acquisition Price (million yen) (Note 1)	Ratio (Note 1)	(Scheduled) Date of Acquisition (Note 2)
Office Buildings (Mid-size)	5 Central Wards of Tokyo	KDX Toranomon 1chome Building	Minato-ku, Tokyo	15,550	3.8%	March 30, 2016
		KDX Harumi Building	Chuo-ku, Tokyo	10,250	2.5%	June 30, 2008
		KDX Nishi-Shinbashi Building	Minato-ku, Tokyo	8,400	2.0%	February 1, 2017
		Hiei Kudan-Kita Building	Chiyoda-ku, Tokyo	7,600	1.8%	February 1, 2008
		KDX Shinjuku Building	Shinjuku-ku, Tokyo	6,800	1.6%	February 18, 2010
		KDX Ochanomizu Building	Chiyoda-ku, Tokyo	6,400	1.5%	April 2, 2007
		KDX Shiba-Daimon Building	Minato-ku, Tokyo	6,090	1.4%	March 1, 2007
		KDX Kojimachi Building	Chiyoda-ku, Tokyo	5,950	1.4%	November 1, 2005
		KDX Nihonbashi 313 Building	Chuo-ku, Tokyo	5,940	1.4%	August 1, 2005
		KDX Takanawadai Building	Minato-ku, Tokyo	5,250	1.2%	November 19, 2013
		KDX Iidabashi Building	Shinjuku-ku, Tokyo	4,670	1.1%	July 22, 2011
		KDX Ebisu Building	Shibuya-ku, Tokyo	4,640	1.1%	May 1, 2006
		Higashi-Kayabacho Yuraku Building	Chuo-ku, Tokyo	4,450	1.0%	August 1, 2005
		KDX Iidabashi Square	Shinjuku-ku, Tokyo	4,350	1.0%	January 10, 2014
		KDX Ginza 1chome Building	Chuo-ku, Tokyo	4,300	1.0%	November 12, 2010
		KDX Nihonbashi Honcho Building	Chuo-ku, Tokyo	4,000	0.9%	November 12, 2010
		KDX Hamamatsucho Center Building	Minato-ku, Tokyo	3,950	0.9%	September 1, 2015
		KDX Shin-Nihonbashi Ekimae Building	Chuo-ku, Tokyo	3,829	0.9%	August 2, 2016
		KDX Shinbashi Building (Note 2)	Minato-ku, Tokyo	3,728	0.9%	May 1, 2006
		KDX Hatchobori Building	Chuo-ku, Tokyo	3,680	0.9%	August 1, 2005
		KDX Ginza East Building	Chuo-ku, Tokyo	3,600	0.8%	March 13, 2015
		Shibuya 1717 Building	Shibuya-ku, Tokyo	3,500	0.8%	August 10, 2017
		KDX Hamamatsucho Building	Minato-ku, Tokyo	3,460	0.8%	May 1, 2006
		KDX Mita Building	Minato-ku, Tokyo	3,180	0.7%	November 18, 2013
		KDX Higashi-Shinjuku Building	Shinjuku-ku, Tokyo	2,950	0.7%	September 1, 2006
		KDX Kayabacho Building	Chuo-ku, Tokyo	2,780	0.6%	May 1, 2006
		KDX Jimbocho Building	Chiyoda-ku, Tokyo	2,760	0.6%	March 31, 2008
		KDX Hakozaki Building	Chuo-ku, Tokyo	2,710	0.6%	July 22, 2011
		KDX Akihabara Building	Chiyoda-ku, Tokyo	2,600	0.6%	November 19, 2013
		KDX Yoyogi Building	Shibuya-ku, Tokyo	2,479	0.6%	September 30, 2005
		Harajuku F.F. Building	Shibuya-ku, Tokyo	2,450	0.6%	August 1, 2005
		KDX Kajicho Building	Chiyoda-ku, Tokyo	2,350	0.5%	July 3, 2006
		KDX Hamacho Nakanohashi Building	Chuo-ku, Tokyo	2,310	0.5%	February 1, 2008
		KDX Shinjuku 286 Building	Shinjuku-ku, Tokyo	2,300	0.5%	June 1, 2007
		KDX Shin-Nihonbashi Building	Chuo-ku, Tokyo	2,300	0.5%	July 22, 2011
		KDX Minami Aoyama Building	Minato-ku, Tokyo	2,270	0.5%	August 1, 2005
		KDX Hamamatsucho Dai-2 Building	Minato-ku, Tokyo	2,200	0.5%	September 1, 2008
		Itopia Nihonbashi SA Building	Chuo-ku, Tokyo	2,200	0.5%	August 19, 2013
		Shin-toshin Maruzen Building	Shinjuku-ku, Tokyo	2,110	0.5%	February 29, 2008
		KDX Nihonbashi 216 Building	Chuo-ku, Tokyo	2,010	0.4%	December 1, 2009
		Kanda Kihara Building	Chiyoda-ku, Tokyo	1,950	0.4%	August 1, 2005
KDX Shinjuku 6-chome Building	Shinjuku-ku, Tokyo	1,900	0.4%	September 13, 2013		
KDX Iwamoto-cho Building	Chiyoda-ku, Tokyo	1,864	0.4%	May 1, 2008		
KDX Nishi-Shinjuku Building	Shinjuku-ku, Tokyo	1,500	0.3%	April 2, 2007		
KDX Nihonbashi Edo-dori Building	Chuo-ku, Tokyo	1,350	0.3%	August 2, 2016		

Type of Use	Area	Property Name	Location	(Anticipated) Acquisition Price (million yen) (Note 1)	Ratio (Note 1)	(Scheduled) Date of Acquisition (Note 2)	
Office Buildings (Mid-size)	Tokyo Metropolitan Area (excluding 5 Central Wards)	KDX Musashi-Kosugi Building	Kawasaki, Kanagawa	12,000	2.9%	March 20, 2014	
		JN Building	Yokohama, Kanagawa	9,500	2.3%	January 31, 2018 (planned)	
		KDX Yokohama Building	Yokohama, Kanagawa	7,210	1.7%	October 29, 2014	
		KDX Fuchu Building	Fuchu, Tokyo	6,120	1.5%	September 21, 2012	
		Toshin 24 Building	Yokohama, Kanagawa	5,300	1.3%	May 1, 2006	
		KDX Higashi-Shinagawa Building	Shinagawa-ku, Tokyo	4,590	1.1%	July 22, 2011	
		KDX Nishi-Gotanda Building	Shinagawa-ku, Tokyo	4,200	1.0%	December 1, 2006	
		KDX Ikebukuro Building	Toshima-ku, Tokyo	3,900	0.9%	November 18, 2013	
		KDX Kawasaki-Ekimae Hon-cho Building	Kawasaki, Kanagawa	3,760	0.9%	February 1, 2008	
		KDX Takadanobaba Building	Toshima-ku, Tokyo	3,650	0.8%	May 30, 2014	
		Koishikawa TG Building	Bunkyo-ku, Tokyo	3,080	0.7%	November 18, 2009	
		KDX Kasuga Building	Bunkyo-ku, Tokyo	2,800	0.6%	September 21, 2012	
		KDX Yokohama Nishiguchi Building	Yokohama, Kanagawa	2,750	0.6%	December 2, 2014	
		KDX Gotanda Building	Shinagawa-ku, Tokyo	2,620	0.6%	November 18, 2009	
		KDX Nakano-Sakaue Building	Nakano-ku, Tokyo	2,533	0.6%	August 1, 2005	
		KDX Shin-Yokohama Building	Yokohama, Kanagawa	2,520	0.6%	May 1, 2006	
		KDX Ikejiri-Oohashi Building (Note 3)	Meguro-ku, Tokyo	-	-	February 1, 2008	
		KDX Funabashi Building	Funabashi, Chiba	2,252	0.5%	March 1, 2006	
		KDX Shin-Yokohama 214 Building (Note 3)	Yokohama, Kanagawa	-	-	December 2, 2014	
		BR Gotanda	Shinagawa-ku, Tokyo	2,200	0.5%	April 5, 2017	
		KDX Omiya Building	Saitama, Saitama	2,020	0.4%	March 26, 2013	
		KDX Okachimachi Building	Taito-ku, Tokyo	2,000	0.4%	March 1, 2007	
		KDX Ikebukuro West Building	Toshima-ku, Tokyo	1,934	0.4%	September 3, 2014	
		KDX Nakameguro Building	Meguro-ku, Tokyo	1,880	0.4%	September 21, 2012	
		KDX Kiba Building	Koto-ku, Tokyo	1,580	0.3%	June 20, 2006	
		KDX Monzen-Nakacho Building	Koto-ku, Tokyo	1,400	0.3%	January 19, 2007	
		KDX Hon-Atsugi Building	Atsugi, Kanagawa	1,305	0.3%	March 1, 2007	
		KDX Tachikawa Ekimae Building	Tachikawa, Tokyo	1,267	0.3%	December 26, 2011	
		KDX Hachioji Building	Hachioji, Tokyo	1,155	0.2%	March 1, 2007	
		Other Regional Areas	KDX Nagoya Sakae Building (Note 2)	Nagoya, Aichi	7,550	1.8%	April 25, 2008
			KDX Nagoya Ekimae Building	Nagoya, Aichi	7,327	1.7%	December 26, 2011
			KDX Sakura-dori Building	Nagoya, Aichi	5,900	1.4%	January 9, 2015
			KDX Karasuma Building	Kyoto, Kyoto	5,400	1.3%	June 1, 2007
	KDX Hakata-Minami Building		Fukuoka, Fukuoka	4,900	1.2%	February 1, 2008	
	KDX Shin-Osaka Building		Osaka, Osaka	4,550	1.1%	September 1, 2015	
	KDX Nagoya Nichigin-mae Building		Nagoya, Aichi	3,500	0.8%	March 15, 2016	
	KDX Kobayashi-Doshomachi Building		Osaka, Osaka	2,870	0.7%	December 1, 2010	
	KDX Higashi Umeda Building		Osaka, Osaka	2,770	0.6%	March 28, 2012	
	KDX Utsunomiya Building		Utsunomiya, Tochigi	2,350	0.5%	May 30, 2014	
	KDX Kitahama Building		Osaka, Osaka	2,220	0.5%	February 1, 2008	
	KDX Minami-Honmachi Building		Osaka, Osaka	2,200	0.5%	December 2, 2014	
	KDX Sendai Building		Sendai, Miyagi	2,100	0.5%	June 1, 2007	
	KDX Sapporo Building		Sapporo, Hokkaido	2,005	0.4%	March 25, 2011	
	Takeyama White Building		Sapporo, Hokkaido	1,800	0.4%	July 20, 2017	
	KDX Hiroshima Building		Hiroshima, Hiroshima	1,300	0.3%	September 1, 2014	
Total of 88 Office Buildings (Mid-size)				335,179	82.3%		

Type of Use	Area	Property Name	Location	(Anticipated) Acquisition Price (million yen) (Note 1)	Ratio (Note 1)	(Scheduled) Date of Acquisition (Note 2)
Office Buildings (Other)	5 Central Wards of Tokyo	Ginza 4chome Tower	Chuo-ku, Tokyo	9,800	2.4%	August 19, 2013
		ARK Mori Building	Minato-ku, Tokyo	4,169	1.0%	December 1, 2016
		Pentel Building (Note 4)	Chuo-ku, Tokyo	3,350	0.8%	March 26, 2015
	Tokyo Metropolitan Area (excluding 5 Central Wards)	Mitsubishijuko Yokohama Building	Yokohama, Kanagawa	14,720	3.6%	December 7, 2017
		KDX Toyosu Grand Square	Koto-ku, Tokyo	8,666	2.1%	May 30, 2014
	Other Regional Areas	Senri Life Science Center Building	Toyonaka, Osaka	13,000	3.1%	October 15, 2014
		Portus Center Building	Sakai, Osaka	5,570	1.3%	September 21, 2005
Total of 7 Office Buildings (Other)				59,275	14.5%	
Total of 95 Office Buildings				394,455	96.8%	
Central Urban Retail Property	5 Central Wards of Tokyo	Frame Jinnan-zaka	Shibuya-ku, Tokyo	9,900	2.4%	August 1, 2005
		Total of 1 Central Urban Retail Property				9,900
Others	5 Central Wards of Tokyo	Shinjuku 6chome Building (Land)	Shinjuku-ku, Tokyo	2,880	0.7%	April 18, 2014
		Total of 1 Others Property				2,880
Total of 97 Properties				407,235	100.0%	Portfolio PML 2.24%
Investment Security	5 Central Wards of Tokyo	G. K. KRF43 Silent Partnership Equity Interest	Shinjuku-ku, Tokyo	1,107		March 28, 2014
		Total of 1 Investment Security				1,107

Note 1: The acquisition prices and ratios are rounded down to the nearest million and first decimal place, respectively.

Note 2: For the property with multiple acquisition dates due to additional acquisition, etc., the first acquisition date is shown.

Note 3: For this sale of KDX Ikejiri-Oohashi Building and KDX Shin-Yokohama 214 Building, please refer to the today's press release "Notice Concerning Sale of Properties (KDX Ikejiri-Oohashi Building · KDX Shin-Yokohama 214 Building)".

Note 4: Building, site and the land for Pentel Building are counted as one property.