

Translation of Japanese Original

June 12, 2019

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Jiro Takeda, 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 (Chofu Center 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 : Chofu Center Building
- (2) Type of Property to be Acquired : Trust beneficiary interest in real estate (Note 1)
- (3) Anticipated Acquisition Price : 8,700 million yen
(Acquisition costs, adjustment of property tax and city-planning tax, consumption tax, etc. are excluded.)
- (4) Seller : Domestic general business corporation (non-related party)
- (5) Date of Contract : June 12, 2019
- (6) Scheduled Date of Acquisition : June 14, 2019
- (7) Acquisition Funds : Cash on hand and borrowings (Note 2)
- (8) Settlement Method : Payment in full on settlement

Note 1: Chofu Center Building is a building consisting of compartmentalized ownership buildings that are comprised of total of 3 compartments of office, parking and retail shop & pool. Please refer to “Reference Material 3, Cross-section View” for the positional relation of each compartment, etc. Of these 3 compartments, the property to be acquired is the entire interest of office and co-ownership interest of parking.

Note 2: Please refer to the press release, “Notice Concerning Debt Financing (Series 164) and the Execution of Interest Rate Swap Agreements” dated today for details on the borrowings.

The aforementioned property to be acquired shall hereinafter be referred to as “the Property”.

2. Reason for the Acquisition

The decision on the Acquisition was made by comprehensively considering portfolio construction policy, real estate market trends, the characteristics of the Property and other factors to improve and expand the portfolio.

Though the Property is classified into a non-mid-sized office building as defined by the management guidelines of the Office REIT Department of the Asset Management Company, the Investment Corporation has a policy of selective investment in non-mid-sized office buildings within the range of 20% of the investment ratio target and decided to make the Acquisition after evaluating the following characteristics of the Properties.

(1) Location

The Chofu area, where the Property is located, is adjacent to the 23 wards of Tokyo, and has been developed as a crucial place for transportation in the Tama region, which has good connection to major stations in Tokyo, and which is accessible from Chofu Station on the Keio Line, the nearest station from the Property, to Shinjuku Station that is a major terminal station in Tokyo, in about 15 minutes.

The Property is an approx. 9-minute walk from Chofu Station, where commercial facilities are located, and is an office building adjacent to the residential area that meets the needs for close placement of residence and workplace. In addition, the Property has a diverse range of location characteristics such as approx. 5-minute drive from the Chofu Interchange on the Chuo Expressway providing traffic convenience for tenants who often use cars on business, and the location on the Musashino Plateau, which is highly regarded as a stable earthquake-resistant ground making it possible to meet demand from tenants for BCP (Business Continuity Plan) correspondence.

(2) Building

The Property has leasable floor areas of about 1,884 m² (about 570 tsubo) on the standard floors with ceiling height of 2.8 m. It is equipped with OA floors (150 mm), individual air conditioning systems, 24-hour security system with a combination of human and machine, 51 parking spaces (including multistory parking garages), and 5 elevators. Furthermore, BCP correspondence equipment such as the special high-voltage 2-line power receiving equipment and emergency power generators that can be used for 72 hours is installed. The rental room is regularly shaped and easy to lay out and can be leased separately, allowing for flexible leasing that meets the diversified needs of offices and being reasonably competitive within the area's rental office building market.

Through the Acquisition, the portfolio of the Investment Corporation will expand to 97 properties (total: 424.5 billion yen). The investment ratio of office buildings in the portfolio will be 99.3%, and the investment ratio of the Tokyo Metropolitan Area (Note) in the portfolio will be 81.7% (The figures are based on acquisition price.).

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		Chofu Center Building	
Type of Specified Asset		Trust beneficiary interest in real estate	
Trustee		Mizuho Trust & Banking Co., Ltd.	
Trust Term		June 17, 2016 to May 31, 2029	
Current Owner (Current Beneficiary)		Domestic general business corporation (non-related party)	
Location (Address)		1-18-1 Chofugaoka, Chofu, Tokyo (Note 1)	
Usage		Retail shop, Office, Pool, Parking (Note 2)	
Type of Structure		Flat-roofed, Steel-framed reinforced concrete, Reinforced concrete structure; 7 above-ground floors with 1 underground floor (Note 2)	
Site Area	Land (Note 3)	13,265.06 m ²	
	Building (Total Floor Area) (Note 4)	Office	18,015.20 m ²
		Parking	5,366.05 m ²
		Retail Shop & Pool	7,836.43 m ²
Type of Ownership	Land	Proprietary ownership (co-ownership interest of 61.17%) (Note 5)	
	Building	Compartmentalized ownership 1F-7F: office Co-ownership interest of compartmentalized ownership B1 and 1F: parking (co-ownership interest of 20.37%) (Note 5)	

Completion Date	Office	January 16, 1995
	Retail Shop & Pool	July 18, 1988
Architect	NIHON SEKKEI, INC.	
Construction Company	Nishimatsu Construction Co., Ltd.	
Construction Confirmation Authority	Tokyo Metropolitan Government	
Probable Maximum Loss	6.58% (Sompo Risk Management Inc.)	
Anticipated Acquisition Price	8,700 million yen	
Appraisal	Appraisal Value	9,920 million yen
	Base Date for Appraisal	April 1, 2019
	Appraiser	Japan Real Estate Institute
	Details	Please refer to “10. Summary of Appraisal Report” below.
Existence of Secured Interests after Acquisition	None	
Master Lease Company after Acquisition	The Investment Corporation	
Property Management Company after Acquisition	Kenedix Property Management, Inc.	
Details of Tenant (Office)	As of May 31, 2019	
	Number of End Tenants	7
	Total Leasable Area	11,834.73 m ²
	Total Leased Area	11,834.73 m ²
	Occupancy Rate	100.0%
	Monthly Rent and Common Area Charge (Excluding Consumption Tax, etc.)	49 million yen (Note 6)
	Security and Guarantee Deposit	261 million yen (Note 6)
Forecast income and expenditure (annual amount)	Please refer to “Reference Material 1” for details.	
	Forecast Net Operating Income	420 million yen
	Forecast Net Operating Income after Depreciation	372 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: It is shown about a whole building.</p> <p>Note 3: The area of the entire site where the Property is located is shown.</p> <p>Note 4: Total floor area of a whole building and total occupied area of each compartment are shown. The total occupied area of compartmentalized ownership buildings, which are included in a whole building, is 31,217.68 m². Of this, the total occupied area of compartmentalized ownership buildings regarding the Property is 19,108.48 m² and the ratio of occupied area is 61.21%. The occupied area of parking compartment with co-ownership interest is calculated by multiplying the total occupied area of this compartment by the ratio of co-ownership interest).</p> <p>Note 5: The ratio of co-ownership interest is rounded to the second decimal place.</p> <p>Note 6: 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 May 31, 2019.</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
Title and Name of Representative	Taisuke Miyajima, President & CEO
Description of Business	Consulting business related to real estate transactions and usage as well as asset management Real estate transaction, leasing, brokerage and appraisal Management of real estate Administrative operation of its Group The Second Financial Instruments Business Real Estate Specified Joint Enterprise, etc.
Amount of Capital	Approx. 40,320 million yen (as of the end of May 2019)
Date of Incorporation	April 17, 1995
Brokerage Fee	261 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, has worked to ensure strict compliance with statutory and other regulatory requirements and through the deliberation and resolution by the Compliance Committee, the Acquisition has been 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.

Fees relating to property management remain at the same level as 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	Akimitsu Uezu, President & CEO
Description of Business	Consulting business related to real estate administration, leasing, brokerage and management, etc.
Amount of Capital	100 million yen (as of the end of May 2019)
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. Scheduled Date of the Acquisition

Determination Date of the Acquisition and Date of Contract	June 12, 2019
Payment Date and Delivery Date	June 14, 2019 (Planned)

9. Outlook

For the forecast of financial results for the fiscal periods ending October 2019 (May 1, 2019 to October 31, 2019) and April 2020 (November 1, 2019 to April 30, 2020), please refer to the today's announcement, "Financial Report for the Fiscal Period Ended April 30, 2019 (REIT)".

10. Summary of Appraisal Report

Property Name	Chofu Center Building
Appraisal Value	9,920,000,000 yen
Appraiser	Japan Real Estate Institute
Appraisal Date	April 1, 2019

Unit: Yen

Item	Content	Basis
Income Capitalization Approach Value	9,920,000,000	Estimate an amount by treating equally the Value Calculated Using the Direct Capitalization Method and the Value Calculated Using the Discounted Cash Flow Method
Value Calculated Using the Direct Capitalization Method	9,980,000,000	Assess an amount by using the cap rate based on medium to long-term stable net cash flow
(1) Gross Operating Revenue	670,938,000	
Maximum Gross Operating Revenue	691,595,000	Assess an amount based on the premise of the rent revenue, common area charge revenue, parking revenue, other revenue, etc. that are believed to remain stable over the medium and long term
Shortfall Attributed to Vacancies	20,657,000	Assess an amount based on the premise of an occupancy rate that remains stable over the medium and long term
(2) Operating Expenses	195,078,000	
Maintenance Expenses	63,700,000	Assess an amount in consideration of the actual amounts in the prior years, maintenance expenses of similar properties and unique characteristics of the property
Utility Expenses	51,500,000	Assess an amount in consideration of the actual amounts in the prior years, utility expenses of similar properties, occupancy rate of leased area, etc.
Repair Expenses	8,265,000	Assess an amount by considering the actual amounts in the prior years, future administrative operation plan, expenses at similar properties, annual average repair, maintenance and renewal expenses in the engineering report, etc.
Property Management Fees	12,356,000	Assess an amount by considering compensation rates, etc. based on terms of contract and at similar properties
Tenant Recruit Expenses, etc.	5,134,000	Recognize an annual average amount assessed based on the estimated tenant turnover period
Taxes and Dues	53,128,000	Recognize an amount based on the fiscal 2019 tax statement, etc.
Damage Insurance Fees	995,000	Assess an amount by considering an estimated insurance premium, insurance premiums at similar properties, etc.
Other Expenses	0	No particular expenses to be recognized
(3) Net Operating Income (NOI=(1)-(2))	475,860,000	
(4) Gain on Guarantee Deposit Investment	3,036,000	Assess income from investments by using an investment return of 1.0%
(5) Capital Expenditure	20,020,000	Assess an amount by taking into account the level of capital expenditures at similar properties, the age of the property, the average annual repair, maintenance and renewal expenses in the engineering report, etc. assuming that an equal amount is added to a reserve in each fiscal period
(6) Net Cash Flow (NCF=(3)+(4)-(5))	458,876,000	
(7) Capitalization Rate	4.6%	Assess an amount by comprehensively taking into account comparison with transaction cases, etc. at similar properties, the property's location, the characteristics of the building, the rights, the terms of contract, etc.
Value Calculated Using the Discounted Cash Flow Method	9,860,000,000	
Discount Rate	4.2%	Assess an amount by comprehensively taking into account the property's unique characteristics, etc. by reference to transaction yields at similar properties
Terminal Capitalization Rate	4.7%	Assess an amount by taking into account future uncertainty, liquidity, etc. based on capitalization rate
Value Calculated Using the Cost Method	10,100,000,000	
Land	82.0%	
Building	18.0%	

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

Appraisal NOI Yield (Note)	5.5%
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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 (8,700 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, Property Location and Cross-section View
- Reference Material 4 Property Portfolio after the Acquisition

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

This notice is the English translation of the Japanese announcement on our website released on June 12, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Reference Material 1

Summary of Projected Cash Flow

Unit : Millions of Yen	
A. Projected Operating Revenue	620
B. Projected Operating Expense (Excluding Depreciation Expense)	199
C. Projected NOI (A-B)	420
D. Projected Depreciation Expense	48
E. Projected NOI after Depreciation (C-D)	372
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 "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	March 2019
Repairs, Maintenance and Renovation Expenses Required over the Next Year	0
Repairs, Maintenance and Renovation Expenses Expected to be Required within 2-12 Years	330,605,000
Replacement Value	5,784,700,000

* 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, Property Location and Cross-section View

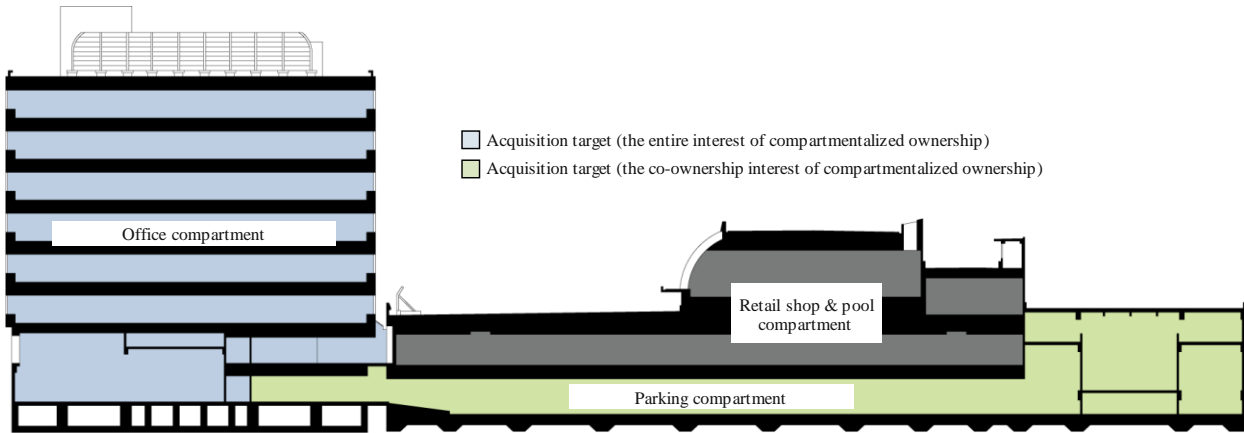
【Property Photographs】



【Property Location】



【Cross-section View】



Reference Material 4

Property Portfolio after the Acquisition

As of June 14, 2019

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 Hamamatsucho Place	Minato-ku, Tokyo	20,700	4.8%	July 2, 2018
		KDX Toranomon Ichome Building	Minato-ku, Tokyo	15,550	3.6%	March 30, 2016
		KDX Harumi Building	Chuo-ku, Tokyo	10,250	2.4%	June 30, 2008
		KDX Nishi-Shinbashi Building	Minato-ku, Tokyo	8,400	1.9%	February 1, 2017
		Hiei Kudan-Kita Building	Chiyoda-ku, Tokyo	7,600	1.7%	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	1.3%	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	1.0%	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 Ichome 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	0.8%	May 1, 2006
		KDX Hatchobori Building	Chuo-ku, Tokyo	3,680	0.8%	August 1, 2005
		KDX Ginza East Building	Chuo-ku, Tokyo	3,600	0.8%	March 13, 2015
		KDX Shibuya Nanpeidai 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	0.6%	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	0.5%	September 30, 2005
		Harajuku F.F. Building	Shibuya-ku, Tokyo	2,450	0.5%	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
		Itopia Nihonbashi SA Building	Chuo-ku, Tokyo	2,200	0.5%	August 19, 2013
		Shin-toshin Maruzen Building	Shinjuku-ku, Tokyo	2,110	0.4%	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	2.8%	March 20, 2014
		KDX Yokohama Kannai Building	Yokohama, Kanagawa	9,500	2.2%	January 31, 2018
		KDX Yokohama Building	Yokohama, Kanagawa	7,210	1.6%	October 29, 2014
		KDX Fuchu Building	Fuchu, Tokyo	6,120	1.4%	September 21, 2012
		Toshin 24 Building	Yokohama, Kanagawa	5,300	1.2%	May 1, 2006
		KDX Higashi-Shinagawa Building	Shinagawa-ku, Tokyo	4,590	1.0%	July 22, 2011
		KDX Nishi-Gotanda Building	Shinagawa-ku, Tokyo	4,200	0.9%	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	0.8%	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-Sakae Building	Nakano-ku, Tokyo	2,533	0.5%	August 1, 2005
		KDX Shin-Yokohama Building	Yokohama, Kanagawa	2,520	0.5%	May 1, 2006
		KDX Funabashi Building	Funabashi, Chiba	2,252	0.5%	March 1, 2006
		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	0.2%	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	1.7%	April 25, 2008
		KDX Nagoya Ekimae Building	Nagoya, Aichi	7,327	1.7%	December 26, 2011
		KDX Sakura-dori Building	Nagoya, Aichi	5,900	1.3%	January 9, 2015
		KDX Karasuma Building	Kyoto, Kyoto	5,400	1.2%	June 1, 2007
		KDX Hakata-Minami Building	Fukuoka, Fukuoka	4,900	1.1%	February 1, 2008
		KDX Shin-Osaka Building	Osaka, Osaka	4,550	1.0%	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	0.6%	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	0.4%	June 1, 2007	
KDX Sapporo Building		Sapporo, Hokkaido	2,005	0.4%	March 25, 2011	
KDX Sapporo Kitaguchi 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)				353,679	83.3%	-

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	2.3%	August 19, 2013
		ARK Mori Building	Minato-ku, Tokyo	4,169	0.9%	December 1, 2016
		Pentel Building (Note 3)	Chuo-ku, Tokyo	3,350	0.7%	March 26, 2015
	Tokyo Metropolitan Area (excluding 5 Central Wards)	Mitsubishijuko Yokohama Building	Yokohama, Kanagawa	14,720	3.4%	December 7, 2017
		Chofu Center Building	Chofu, Tokyo	8,700	2.0%	July 14, 2019 (Scheduled)
		KDX Toyosu Grand Square	Koto-ku, Tokyo	8,666	2.0%	May 30, 2014
	Other Regional Areas	Senri Life Science Center Building	Toyonaka, Osaka	13,000	3.0%	October 15, 2014
		Portus Center Building	Sakai, Osaka	5,570	1.3%	September 21, 2005
Total of 8 Office Buildings (Other)				67,975	16.0%	-
Total of 96 Office Buildings				421,655	99.3%	Portfolio PML 2.30%
Others	5 Central Wards of Tokyo	Shinjuku 6chome Building (Land)	Shinjuku-ku, Tokyo	2,880	0.6%	April 18, 2014
		Total of 1 Others Property				2,880
Total of 97 Properties				424,535	100.0%	
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 (anticipated) 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: Building, site and the land for Pentel Building are counted as one property.