

Translation of Japanese Original

November 1, 2016

To All Concerned Parties

REIT Issuer:  
Kenedix Retail REIT Corporation  
Representative: Akihiro Asano, Executive Director  
(Securities Code: 3453)

Asset Manager:  
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Representative: Ryosuke Homma, CEO and President  
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Notice Concerning the Completion of Property Acquisition (K's Denki Shin-Moriyama (Land))

Kenedix Retail REIT Corporation ("KRR") announced today that it completed the acquisition of the following property.

Acquired property

Property number	Property name	Location	Type of acquisition	Acquisition price (million yen)
N-5	K's Denki Shin-Moriyama (Land)	Moriyama-ku, Nagoya, Aichi	Trust beneficiary interest in real estate	1,370

(Note) The acquisition price above does not include taxes and related costs.

Please refer to press release "Notice Concerning Acquisition of Property (K's Denki Shin-Moriyama (Land))" announced on October 17, 2016 for details.

Note: KRR's website address: <http://www.krr-reit.com/en/>

*This notice is the English translation of the Japanese announcement on November 1, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*