

Translation of Japanese Original

January 31, 2017

To All Concerned Parties

**REIT Issuer:**

Kenedix Retail REIT Corporation

Representative: Akihiro Asano, Executive Director  
(Securities Code: 3453)

**Asset Manager:**

Kenedix Real Estate Fund Management, Inc.

Representative: Ryosuke Homma, CEO and President

Contact: Koichiro Nobata, General Manager of  
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Notice Concerning the Completion of Property Acquisition (Seiyu Rakuichi Moriya (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)
R-9	Seiyu Rakuichi Moriya (Land)	Moriya, Ibaraki	Trust beneficiary interest in real estate	4,111

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

Please refer to press release “Notice Concerning Acquisition of Property (Seiyu Rakuichi Moriya (Land))” announced on January 26, 2017 for details.

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

*This notice is the English translation of the Japanese announcement on January 31, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*