KENEDIX
Office Investment Corporation

Translation of Japanese Original

January 23, 2015

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
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(Securities Code: 8972)

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Notice Concerning Partial Prepayment of Debt Financing (Series 111)

Kenedix Office Investment Corporation ("the Investment Corporation") today announced its decision to undertake prepayment of debt financing. Details are provided as follows.

Note: For details of Series 111(1), please refer to the press release "Notice Concerning Debt Financing (Series 111)" dated October 15, 2014 and "Notice Concerning the Prepayment of Debt Financing (Series 110) and Partial Prepayment of Debt Financing (Series 111)" dated December 15, 2014.

1. Details of Debt Financing

(1) Short-Term Borrowing (Series 111(1)) (Note 1)

①	Lender	:	Sumitomo Mitsui Banking Corporation
②	Borrowing Balance	:	¥600 million
③	Prepayment Amount	:	¥600 million
④	Balance After The Prepayment	:	- (Note 2)
⑤	Interest Rate	:	0.53182% (Floating interest rate) (Note 3)
⑥	Drawdown Date	:	October 29, 2014
⑦	Repayment Date	:	October 29, 2015
⑧	Collateral	:	Unsecured, unguaranteed

Notes:

1. Apart from the subject of prepayment Series 111(1), Series 111 includes Series 111(2) (Lender: The Bank of Tokyo-Mitsubishi UFJ, Ltd.) and Series 111(3) (Lender: Sumitomo Mitsui Trust Bank, Limited).
2. Planned borrowing balances for Series 111 after the prepayment are Series 111(2) (Borrowing balance is ¥600 million) and Series 111(3) (Borrowing balance is ¥500 million).
3. The interest rate for the period commencing December 30, 2014 through January 30, 2015.

(2) Planned Date for Prepayment
January 30, 2015.

2. Fund for Prepayment

The repayment will be funded from part of long-term borrowing to be planned on January 30, 2015 (Series 113-B).

Note: For details of debt financing, please refer to the press release "Notice Concerning Debt Financing (Series 113) and the Execution of Interest Rate Swap Agreements" dated January 23, 2015.

3. Status of Debt Financing and Corporate Bonds after the prepayment and borrowings (as of January 30, 2015)

(Millions of yen)

		Before the Prepayment and Borrowings	After the Prepayment and Borrowings	Difference
	Short-Term Borrowings (Note 1)	3,200.0	2,600.0	-600.0
	Long-Term Borrowings (Note 2)	163,485.0	164,025.0	+540.0
	Total Borrowings	166,685.0	166,625.0	-60.0
	Corporate Bonds	8,300.0	8,300.0	0.0
Total Borrowings and Corporate Bonds		174,985.0	174,925.0	-60.0

Notes:

1. Short-term borrowings refer to debt financing with a period less than or equal to one year from the drawdown date to the repayment date. However, the borrowings for which the period until the repayment date have surpassed one year because the repayment date one year from the drawdown date is not a business day, and for which the repayment date has been moved to a different business day, are included in short-term borrowings.
2. Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the repayment date.

4. Other

For risks concerning the repayment of the aforementioned borrowings, there are no significant changes to the "Investment Risks" as described in the Securities Report (submitted November 6, 2014. and any amendments thereto).

This notice is the English translation of the Japanese announcement on our Web site released on January 23, 2015. However, no assurance or warranties are given for the completeness or accuracy of this English translation.