KENEDIX
Retail REIT Corporation

Translation of Japanese Original

October 21, 2016

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 Planning Department, Retail REIT Division
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Notice Concerning Acquisition Funds of Property (K's Denki Shin-Moriyama (Land))

Kenedix Retail REIT Corporation ("KRR") announced today that Kenedix Real Estate Fund Management, Inc., the asset manager for KRR, decided the acquisition funds of the property announced in the press release "Notice Concerning Acquisition of Property (K's Denki Shin-Moriyama (Land))" on October 17, 2016.

Decided information is underlined below. Regarding the issuance of the investment corporation bonds, please refer to the press release "Notice Concerning Issuance of Investment Corporation Bonds" dated today.

	Before the decision	After the decision
(8) Acquisition funds	To be determined	Investment corporation bonds

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

This notice is the English translation of the Japanese announcement on October 21, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.