KENEDIX
Office Investment Corporation

Translation of Japanese Original

October 27, 2016

To All Concerned Parties

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

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Notice Concerning Debt Financing (Series 132)

Kenedix Office Investment Corporation ("the Investment Corporation") today announced its decision to undertake debt financing (total of ¥11,000 million).
Please see below for additional details.

1. Outline of Debt Financing

Series	Lender	Amount	Interest Rate (Note 1) (Note 2)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral・Repayment Method
132-A	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥1,000 million	Base rate (JPY TIBOR for 1 month) + 0.30000%	October 27, 2016	October 31, 2016	October 31, 2018	Unsecured, unguaranteed・Repayment of principal in full on maturity date
132-B	Aozora Bank, Ltd.	¥1,000 million	0.66750% (Fixed interest rate)			October 31, 2024	
132-C	Sumitomo Mitsui Banking Corporation	¥2,500 million	0.87575% (Fixed interest rate)			October 31, 2026	
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥1,000 million	0.76000% (Fixed interest rate)				
	Development Bank of Japan Inc.	¥4,000 million	0.73380% (Fixed interest rate)				
	Sumitomo Mitsui Trust Bank, Limited.	¥1,500 million	0.82575% (Fixed interest rate)				

Note 1: The first interest payment is due at the end of November 2016, and on the last day of every month thereafter (but the first interest payment of debt financing from Development Bank of Japan Inc. for Series 132-C is due at the end of April 2017, and on the last day of every 6 months thereafter), with the principal repayment day. (If each interest payment day or the principal repayment day is a non-business day, then the interest payment or the principal repayment will be due on the next business day and if that next business day is in the next month, then previous business day will be applied.)

Note 2: The base rate for Series 132-A that is applied during interest period for the interest due on each interest payment date shall be calculated based on Japanese Yen TIBOR for 1 month, which the JBA TIBOR Administration ("the JBATA") releases two business days before each interest payment date. The Japanese Yen TIBOR of the JBATA is available on the JBATA website (http://www.jbatibor.or.jp/english/rate/).

2. Purpose of Debt Financing

Series 132 is to apply the fund towards the repayment of Term Loan 65-F (¥4,500 million), Term Loan 65-G (¥2,500 million), Series 76-A (¥1,500 million) and Series 77-C (¥2,500 million) with the principal repayment date of October 31, 2016.

3. Status of Debt Financing and Corporate Bonds after the Borrowings (as of October 31, 2016)

(Millions of yen)

	Classification	Balance Before the Borrowings	Balance After the Borrowings	Difference
	Short-Term Borrowings (Note 1)	1,500	1,500	0
	Long-Term Borrowings (Note 2)	167,300	167,300	0
	Total Borrowings	168,800	168,800	0
	Corporate Bonds	9,300	9,300	0
Total Borrowings and Corporate Bonds		178,100	178,100	0

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

Note 2: Long-term borrowings refer to debt financing with a period more than one year from the drawdown date to the principal 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 July 28, 2016).

The Investment Corporation's web site: http://www.kdo-reit.com/en/

This notice is the English translation of the Japanese announcement on our website released on October 27, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.