KENEDIX
Retail REIT Corporation

Translation of Japanese Original

April 27, 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: Masahiko Tajima, CEO and President
Contact: Koichiro Nobata, General Manager of Planning Department, Retail REIT Division
TEL: +81-3-5623-3868

Notice Concerning the Completion of Property Acquisition (Sun Street Hamakita)

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-10	Sun Street Hamakita	Hamakita-ku, Hamamatsu, Shizuoka	Trust beneficiary interest in real estate	10,746

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

Please refer to press release "Notice Concerning Acquisition and Leasing of Assets (8 properties)" announced on March 31, 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 April 27, 2017. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Disclaimer: This press release is not an offer to sell or a solicitation of any offer to buy the securities of KRR in the United States or elsewhere. Investment units may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933 (the "Securities Act"). Any public offering of investment units to be made in the United States will be made by means of an English language prospectus prepared in accordance with the Securities Act that may be obtained from KRR and that will contain detailed information about KRR and its management, as well as KRR's financial statements. However, KRR will not undertake a public offering and sale of investment units in the United States, and the investment units have not been and will not be registered under the Securities Act.