KENEDIX
Retail REIT Corporation

Translation of Japanese Original

March 26, 2019

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.
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Notice Concerning the Completion of Property Acquisition (Musashi Ranzan Distribution Center)

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)
L-3	Musashi Ranzan Distribution Center	Hiki-gun, Saitama	Trust beneficiary interest in real estate	3,879.36

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

Please refer to press release "Notice Concerning Acquisition of Property (Musashi Ranzan Distribution Center)" announced on March 12, 2019 for details.

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

This notice is the English translation of the Japanese announcement on March 26, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.