

February 1, 2019

To All Concerned Parties

REIT Issuer:
Kenedix Residential Next Investment Corporation
Representative: Keisuke Sato, Executive Director
(Securities Code Number: 3278)

Asset Management Company
Kenedix Real Estate Fund Management, Inc.
Representative: Masahiko Tajima, President & CEO
Contact: Shin Yamamoto, Head of Planning Division,
Residential REIT Department
TEL: +81-3-5157-6011

**Notice Concerning Acquisition (Total of 2 residential Properties)
and Sale (1 residential property) Settlement of Properties**

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) announced today that it completed settlement of the acquisition and sale of the following properties.

1. Acquired Property

(in thousands of yen)

Property number	Property name	Location (city or ward, prefecture)	Type of Assets	Acquisition Price (note)
T-81	KDX Residence Kamikitazawa	Setagaya-ku, Tokyo	Trust beneficiary interest in real estate	1,360,000
T-82	KDX Residence Kaminoge	Setagaya-ku, Tokyo	Trust beneficiary interest in real estate	1,111,000
Total				2,471,000

(Note) “Acquisition Price” is the sales amount of each trust beneficiary interest (excluding acquisition costs, property tax, city planning tax or consumption tax, etc.) indicated in each trust beneficiary interest sales contract concerning the acquired assets and is rounded down to the nearest thousand yen.

2. Sold property

(in thousands of yen)

Property number	Property name	Location (city or ward, prefecture)	Type of Assets	Sale Price (note)
R-23	KDX Residence Shin-Osaka	Osaka-shi Osaka	Trust beneficiary interest in real estate	690,000

(Note) “Sale Price” is the sale amount of the trust beneficiary interest indicated in the trust beneficiary interest sale contract concerning the sold asset and is rounded down to the nearest thousand yen.

Regarding the details of the acquired property for “KDX Residence Kamikitazawa”, please refer to the press release “Notice Concerning Acquisition of Properties (Residential Property and Healthcare Property)” announced on September 25, 2018, the details of the acquired property for “KDX Residence Kaminoge”, please refer to the press release “Notice Concerning Acquisition of Properties (Total of 2 residential Properties) and Sale of Property”

announced on December 25, 2018, the details of the sold property for “KDX Residence Shin-Osaka”, please refer to the press release “Notice Concerning Sale of Property (KDX Residence Shin-Osaka)” announced on January 18, 2019.

* Website URL of the Investment Corporation: <https://www.kdr-reit.com/en/>

[Provisional Translation Only]

English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.