

Kennedy Wilson Adds Approximately Three Million Square Feet to Property Management Portfolio

Company signs seven new property management and accounting assignments

BEVERLY HILLS, Calif., Jan 21, 2011 (BUSINESS WIRE) -- International real estate investment and services firm Kennedy Wilson(**NYSE: KW**) today announced that the company signed contracts for seven new property management and accounting assignments across five states. The assignments include 400,000 square feet of office buildings in Denver, CO, a 315,000 square foot portfolio in Sacramento, CA, a 340,000 square foot shopping center in Moreno Valley, CA, a 1,700,000 square foot commercial portfolio in Mississippi and Indiana, a 34,000 square foot shopping center in downtown Los Angeles and a 128-unit apartment project in Houston, TX.

"We are pleased with these new assignments, which provide a good source of recurring revenue for the company," said Jim Rosten, president of KW Properties Group. "We are also excited to be opening a new office in Denver to serve more clients in the Rocky Mountain area. We believe that Denver's growth and improving fundamentals will provide opportunities to expand our service business lines."

"Kennedy Wilson differentiates itself from other real estate companies because it is an investor in addition to providing third-party management services," commented George Gamel, controller/portfolio manager of Cannon Commercial Inc. "KW's management understands and can relate to the unique challenges that real estate owners face."

Kennedy Wilson launched its property management business in 1998 when it acquired Heitman Properties, Ltd., a full service property management, leasing and construction management company. Since then, the firm's portfolio has grown to include more than 40 million square feet of income property under management.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 21 offices in the U.S. and Japan. The company offers a comprehensive array of real estate services including property and asset management, brokerage and auction services, and construction and trust management. Through its fund management and separate account businesses, Kennedy Wilson is a strategic investor and

manager of real estate investments in the U.S. and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.

SOURCE: Kennedy Wilson

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