

December 17, 2004

For Immediate Release

New City Residence Investment Corporation
1-6-1 Roppongi, Minato-ku, Tokyo
Tetsuya Fujita, Executive Officer
(Securities Code: 8965)

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Notice Concerning the Acquisition of Investment Assets

New City Residence Investment Corporation (“NCRI” or “the Investment Corporation”) today announced details of the acquisition of investment assets.

1. Rationale

Pursuant to the Investment Corporation’s Articles of Incorporation and its primary objective to engage in the investment and management of real estate-related assets, NCRI has today acquired 32 of the 50 properties earmarked for purchase as outlined in its Prospectus for the Issue of New Investment Units, published in November 2004.

2. Acquisition Details

(1) Acquisition of Investment Assets

Trust Beneficiary Interests in 32 Properties

(Millions of yen)

Property No.	Property Name	Acquisition Price	Seller
1.	New City Residence Nishi Azabu Twin Tower	3,315	New City Real Estate Trading 5 Co., Ltd.
2.	New City Residence Ochanomizu	2,300	New City Real Estate Trading 5 Co., Ltd.
3.	New City Residence Harajuku	1,220	New City Residence 2 Co., Ltd.
4.	New City Residence Yoyogi Uehara	765	New City Residence 2 Co., Ltd.
5.	New City Residence Sendagaya	695	New City Residence 2 Co., Ltd.
6.	New City Residence Shinjyuku 7 Chome	626	New City Residence 2 Co., Ltd.
7.	New City Residence Ichigaya Sanaicho	577	New City Residence 2 Co., Ltd.

8.	New City Residence Meguro Mita	6,066	New City Real Estate Trading 5 Co., Ltd.
9.	New City Residence Kitazawa	1,070	New City Real Estate Trading 5 Co., Ltd.
10.	New City Residence Meguro	1,050	New City Residence 2 Co., Ltd.
11.	New City Residence Senzokukoen	921	New City Residence 2 Co., Ltd.
12.	New City Residence Denenchofu	511	New City Residence 2 Co., Ltd.
13.	New City Residence Negishi	356	New City Residence 2 Co., Ltd.
14.	New City Residence Kamiikedai	238	New City Residence 2 Co., Ltd.
15.	New City Residence Funabashi Honcho	1,083	New City Real Estate Trading 5 Co., Ltd.
16.	New City Residence Nishi Funabashi	997	New City Residence 2 Co., Ltd.
17.	New City Residence Maihama	844	New City Real Estate Trading 5 Co., Ltd.
18.	New City Residence Ichikawa Myoden	769	New City Real Estate Trading 5 Co., Ltd.
19.	New City Residence Kumegawa	715	New City Residence 2 Co., Ltd.
20.	New City Residence Urayasu	653	New City Real Estate Trading 5 Co., Ltd.
21.	New City Residence Minami Gyotoku I	648	New City Real Estate Trading 5 Co., Ltd.
22.	New City Residence Minami Gyotoku II	447	New City Real Estate Trading 5 Co., Ltd.
23.	New City Residence Nogeeyama	469	New City Residence 2 Co., Ltd.
24.	New City Residence Minamirinkan	456	New City Residence 2 Co., Ltd.
25.	New City Residence Shonan	445	New City Residence 2 Co., Ltd.
26.	Lions Mansion Fuchinobe Honcho	222	New City Residence 2 Co., Ltd.
27.	Lions Mansion Higashi Ome Daisan	175	New City Residence 2 Co., Ltd.
28.	New City Residence Ohdori-koen	726	New City Residence 2 Co., Ltd.
29.	New City Residence Nishikoen	379	New City Residence 2 Co., Ltd.
30.	New City Residence Nishi Ohori	258	New City Residence 2 Co., Ltd.
31.	New City Residence Kakogawa	274	New City Residence 2 Co., Ltd.
32.	Lions Mansion Maebashi Nishikatakai	202	New City Residence 2 Co., Ltd.

(2) Acquisition Price: ¥29,472 million (total for 32 properties)

(3) Acquisition Date: December 17, 2004

3. Property Details

Property 1: New City Residence Nishi Azabu Twin Tower

Type of Acquisition	Trust beneficiary interest
Trustee	Mizuho Trust & Banking Co., Ltd.
Property Name	New City Residence Nishi Azabu Twin Tower
Trust Maturity Date	March 10, 2009
Acquisition Price	¥3,315 million

Appraisal Value (Appraisal Method)	¥3,315 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-110-1 Nishi Azabu, Minato-ku, Tokyo	
Use	Apartment complex, retail	
Site Area	Land	619.39 m ²
	Building	3,649.41 m ²
Construction	SRC B1/15F	

Property 2: New City Residence Ochanomizu

Type of Acquisition	Trust beneficiary interest	
Trustee	Mizuho Trust & Banking Co., Ltd.	
Property Name	New City Residence Ochanomizu	
Trust Maturity Date	March 10, 2009	
Acquisition Price	¥2,300 million	
Appraisal Value (Appraisal Method)	¥2,300 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	3-24-1-4 Kanda-Ogawamachi, Chiyoda-ku, Tokyo	
Use	Apartment complex, retail	
Site Area	Land	593.61 m ²
	Building	3,242.08 m ²
Construction	RC 8F	

Property 3: New City Residence Harajuku

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Harajuku	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥1,220 million	
Appraisal Value (Appraisal Method)	¥1,220 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	3-303-17 Sendagaya, Shibuya-ku, Tokyo	
Use	Apartment complex	
Site Area	Land	633.60 m ²
	Building	1,314.24 m ²

Construction	RC 5F
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Property 4: New City Residence Yoyogi Uehara

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Yoyogi Uehara	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥765 million	
Appraisal Value (Appraisal Method)	¥765 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-1338-17 Uehara, Shibuya-ku, Tokyo, and five other addresses	
Use	Apartment complex, office	
Site Area	Land	486.70 m ²
	Building	1,051.36 m ²
Construction	RC B1/4F	

Property 5: New City Residence Sendagaya

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Sendagaya	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥695 million	
Appraisal Value (Appraisal Method)	¥695 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-9-6 Sendagaya, Shibuya-ku, Tokyo, and one other address	
Use	Apartment complex	
Site Area	Land	544.06 m ²
	Building	887.43 m ²
Construction	RC 4F	

Property 6: New City Residence Shinjuku 7 Chome

Type of Acquisition	Trust beneficiary interest
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Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Shinjyuku 7 Chome	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥626 million	
Appraisal Value (Appraisal Method)	¥626 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	7-83-1 Shinjuku, Shinjyuku-ku, Tokyo	
Use	Apartment complex	
Site Area	Land	638.08 m ²
	Building	1,118.03 m ²
Construction	RC B1/5F	

Property 7: New City Residence Ichigaya Sanaicho

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Ichigaya Sanaicho	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥577 million	
Appraisal Value (Appraisal Method)	¥577 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	21-23-1 Ichigaya Sanaicho, Shinjuku-ku, Tokyo	
Use	Apartment complex	
Site Area	Land	427.61 m ²
	Building	978.63 m ²
Construction	RC B1/4F	

Property 8: New City Residence Meguro Mita

Type of Acquisition	Trust beneficiary interest	
Trustee	Mizuho Trust & Banking Co., Ltd.	
Property Name	New City Residence Meguro Mita	
Trust Maturity Date	March 10, 2009	
Acquisition Price	¥6,066 million	
Appraisal Value (Appraisal Method)	¥6,066 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	

Residential Address	1-55-1 Mita, Meguro-ku, Tokyo, and two other addresses	
Use	Office, apartment complex, parking	
Site Area	Land	1,866.39 m ²
	Building	7,347.97 m ²
Construction	RC B1/6F	

Property 9: New City Residence Kitazawa

Type of Acquisition	Trust beneficiary interest	
Trustee	Mizuho Trust & Banking Co., Ltd.	
Property Name	New City Residence Kitazawa	
Trust Maturity Date	March 10, 2009	
Acquisition Price	¥1,070 million	
Appraisal Value (Appraisal Method)	¥1,070 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-452-25 Kitazawa, Shibuya-ku, Tokyo	
Use	Apartment complex, parking	
Site Area	Land	888.67 m ²
	Building	1,662.45 m ²
Construction	RC 4F	

Property 10: New City Residence Meguro

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Meguro	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥1,050 million	
Appraisal Value (Appraisal Method)	¥1,050 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-768-1 Meguro, Meguro-ku, Tokyo, and two other addresses	
Use	Apartment complex	
Site Area	Land	565.45 m ²
	Building	1,518.00 m ²
Construction	RC 7F	

Property 11: New City Residence Senzokukoen

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Senzokukoen	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥921 million	
Appraisal Value (Appraisal Method)	¥921 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-200 Minami Senzoku, Ota-ku, Tokyo	
Use	Residential	
Site Area	Land	1,826.66 m ²
	Building	1,818.62 m ²
Construction	RC 3F	

Property 12: New City Residence Denenchofu

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Denenchofu	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥511 million	
Appraisal Value (Appraisal Method)	¥511 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	5-35-31 Denenchofu, Ota-ku, Tokyo	
Use	Residential	
Site Area	Land	1,233.53 m ²
	Building	1,169.74 m ²
Construction	RC 3F	

Property 13: New City Residence Negishi

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Negishi	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥356 million	

Appraisal Value (Appraisal Method)	¥356 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	4-57-7 Negishi, Taito-ku, Tokyo	
Use	Apartment complex	
Site Area	Land	238.38 m ²
	Building	717.89 m ²
Construction	RC 8F	

Property 14: New City Residence Kamiikedai

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Kamiikedai	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥238 million	
Appraisal Value (Appraisal Method)	¥238 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-109-1 Kamiikedai, Ota-ku, Tokyo	
Use	Apartment complex	
Site Area	Land	242.73 m ²
	Building	421.42 m ²
Construction	SRC 4F	

Property 15: New City Residence Funabashi Honcho

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Funabashi Honcho	
Trust Maturity Date	March 21, 2009	
Acquisition Price	¥1,083 million	
Appraisal Value (Appraisal Method)	¥1,083 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	4-1285-19 Honcho, Funabashi-shi, Chiba Prefecture	
Use	Apartment complex	
Site Area	Land	462.84 m ²
	Building	1,826.01 m ²

Construction	SRC B1/10F
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Property 16: New City Residence Nishi Funabashi

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Nishi Funabashi	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥997 million	
Appraisal Value (Appraisal Method)	¥997 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	4-308-1 Nishi Funa, Funabashi-shi Chiba Prefecture	
Use	Apartment complex	
Site Area	Land	657.99 m ²
	Building	1,869.09 m ²
Construction	SRC 10F	

Property 17: New City Residence Maihama

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Maihama	
Trust Maturity Date	March 21, 2009	
Acquisition Price	¥844 million	
Appraisal Value (Appraisal Method)	¥844 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	5-2405-1 Fujimi, Urayasu-shi, Chiba Prefecture	
Use	Apartment complex	
Site Area	Land	696.88 m ²
	Building	1,422.75 m ²
Construction	RC 6F	

Property 18: New City Residence Ichikawa Myoden

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	

Property Name	New City Residence Ichikawa Myoden	
Trust Maturity Date	March 21, 2009	
Acquisition Price	¥769 million	
Appraisal Value (Appraisal Method)	¥769 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-17-28 Shioyaki, Ichikawa-shi, Chiba Prefecture	
Use	Apartment complex	
Site Area	Land	635.21 m ²
	Building	1,284.11 m ²
Construction	RC 5F	

Property 19: New City Residence Kumegawa

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Kumegawa	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥715 million	
Appraisal Value (Appraisal Method)	¥715 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-12-1 Honcho, Higashi Murayama-shi, Tokyo	
Use	Apartment complex	
Site Area	Land	1,144.21 m ²
	Building	2,178.64 m ²
Construction	SRC 7F	

Property 20: New City Residence Urayasu

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Urayasu	
Trust Maturity Date	March 21, 2009	
Acquisition Price	¥653 million	
Appraisal Value (Appraisal Method)	¥653 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	3-30-3 Arai, Ichikawa-shi, Chiba Prefecture, and one other	

	address	
Use	Apartment complex	
Site Area	Land	553.00 m ²
	Building	1,137.97 m ²
Construction	RC 5F	

Property 21: New City Residence Minami Gyotoku I

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Minami Gyotoku I	
Trust Maturity Date	March 21, 2009	
Acquisition Price	¥648 million	
Appraisal Value (Appraisal Method)	¥648 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	4-1-6 Minami Gyotoku, Ichikawa-shi, Chiba Prefecture	
Use	Apartment complex	
Site Area	Land	530.49 m ²
	Building	1,091.40 m ²
Construction	RC 5F	

Property 22: New City Residence Minami Gyotoku II

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Minami Gyotoku II	
Trust Maturity Date	March 21, 2009	
Acquisition Price	¥447 million	
Appraisal Value (Appraisal Method)	¥447 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	4-1-46 Minami Gyotoku, Ichikawa-shi, Chiba Prefecture	
Use	Apartment complex	
Site Area	Land	377.96 m ²
	Building	810.22 m ²
Construction	RC 6F	

Property 23: New City Residence NogeYama

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence NogeYama	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥469 million	
Appraisal Value (Appraisal Method)	¥469 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-6 Hinodecho, Naka-ku, Yokohama-shi. Kanagawa Prefecture, and two other addresses	
Use	Apartment complex	
Site Area	Land	626.99 m ²
	Building	830.85 m ²
Construction	RC 6F	

Property 24: New City Residence Minamirinkan

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Minamirinkan	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥456 million	
Appraisal Value (Appraisal Method)	¥456 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-3343-49 Minamirinkan, Yamato-shi, Kanagawa Prefecture, and one other address	
Use	Apartment complex, retail	
Site Area	Land	428.78 m ²
	Building	1,615.17 m ²
Construction	RC 8F	

Property 25: New City Residence Shonan

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	

Property Name	New City Residence Shonan	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥445 million	
Appraisal Value (Appraisal Method)	¥445 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-11323-34 Higashi-Kaigan-Minami, Chigasaki-shi, Kanagawa Prefecture, and seven other addresses	
Use	Apartment complex	
Site Area	Land	1,315.73 m ²
	Building	1,121.98 m ²
Construction	RC 3F	

Property 26: Lions Mansion Fuchinobe Honcho

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	Lions Mansion Fuchinobe Honcho	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥222 million	
Appraisal Value (Appraisal Method)	¥222 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	4-1043-2 Fuchinobe Honcho, Sagami-hara-shi, Kanagawa Prefecture	
Use	Residential	
Site Area	Land	919.01 m ²
	Building	1,788.58 m ²
Construction	SRC/RC 9F	

Property 27: Lions Mansion Higashi Ome Daisan

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	Lions Mansion Higashi Ome Daisan	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥175 million	
Appraisal Value (Appraisal Method)	¥175 million (value estimate as of September 1, 2004)	

Acquisition Date	December 17, 2004	
Residential Address	6-10-2 Higashi Ome, Ome-shi, Tokyo, and three other addresses	
Use	Residential	
Site Area	Land	1,057.87 m ²
	Building	2,090.29 m ²
Construction	RC 7F	

Property 28: New City Residence Ohdori-koen

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Ohdori-koen	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥726 million	
Appraisal Value (Appraisal Method)	¥726 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	13-4-60 Minami Ichijo Nishi, Chuo-ku, Sapporo-shi, Hokkaido	
Use	Apartment complex	
Site Area	Land	804.79 m ²
	Building	3,692.02 m ²
Construction	RC B1/9F	

Property 29: New City Residence Nishikoen

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Nishikoen	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥379 million	
Appraisal Value (Appraisal Method)	¥379 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-141 Arato, Chuo-ku, Fukuoka-shi, Fukuoka Prefecture	
Use	Apartment complex	
Site Area	Land	642.24 m ²

	Building	1,578.37 m ²
Construction	RC 11F	

Property 30: New City Residence Nishi Oori

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Nishi Oori	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥258 million	
Appraisal Value (Appraisal Method)	¥258 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	2-7-365 Imagawa, Chuo-ku, Fukuoka-shi. Fukuoka Prefecture	
Use	Apartment complex	
Site Area	Land	763.49 m ²
	Building	1,099.47 m ²
Construction	RC 5F	

Property 31: New City Residence Kakogawa

Type of Acquisition	Trust beneficiary interest	
Trustee	UFJ Trust Bank Limited	
Property Name	New City Residence Kakogawa	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥274 million	
Appraisal Value (Appraisal Method)	¥274 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	380-1 Kakogawa-cho, Minori Aza Tomohara, Kakogawa-shi, Hyogo Prefecture, and three other addresses	
Use	Apartment complex	
Site Area	Land	5,833.65 m ²
	Building	2,368.02 m ²
Construction	RC 3F	

Property 32: Lions Mansion Maebashi Nishikatakai

Type of Acquisition	Trust beneficiary interest	
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Trustee	UFJ Trust Bank Limited	
Property Name	Lions Mansion Maebashi Nishikatakai	
Trust Maturity Date	July 24, 2008	
Acquisition Price	¥202 million	
Appraisal Value (Appraisal Method)	¥202 million (value estimate as of September 1, 2004)	
Acquisition Date	December 17, 2004	
Residential Address	1-301-5 Nishikatakai Maebashi-shi, Gunma Prefecture	
Use	Residential	
Site Area	Land	1,224.00 m ²
	Building	2,444.14 m ²
Construction	RC 6F	

4. Acquisition Schedule

November 1, 2004 Execution of Trust Beneficiary Interest (Conditions Precedent) Purchase Agreement

December 17, 2004 Property Settlement

5. Outlook

There are no revisions to performance and operating condition forecasts for the fiscal periods September 27, 2004 through August 31, 2005 and September 1, 2005 through February 28, 2006.

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