

March 16, 2005

**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 Change of Head Office Address**

New City Residence Investment Corporation (“NCRI” or “the Investment Corporation”) announced details of a change in its head office address following a Board of Officers’ meeting held on March 16, 2005. At the same time, CBRE Residential Management K.K. (“CBRE Residential Management” or “the Asset Management Company”), the Investment Corporation’s asset management company, also announced details of a change in its head office address. Brief details are as follows.

**1. Address Details**

(1) New City Residence Investment Corporation Head Office Address

Previous address: 29<sup>th</sup> floor, Izumi Garden Tower,  
1-6-1 Roppongi, Minato-ku, Tokyo  
New address: 1-10-6 Roppongi, Minato-ku, Tokyo

(2) CBRE Residential Management K.K. Head Office Address

Previous address: 29<sup>th</sup> floor, Izumi Garden Tower,  
1-6-1 Roppongi, Minato-ku, Tokyo  
New address: 1-10-6 Roppongi, Minato-ku, Tokyo

**2. Schedule for Change of Address**

April 11, 2005 Planned head office relocation

The Investment Corporation and Asset Management Company will register their head office addresses immediately after relocation. The telephone numbers for both the Investment Corporation and the Asset Management Company remain unchanged.

- This document is released to media organizations through the “Kabuto Club” (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Press Club for the Ministry of Land, Infrastructure and Transport Construction Paper.
- URL: <http://www.ncrinv.co.jp>