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**For Immediate Release**

New City Residence Investment Corporation  
1-10-6 Roppongi, Minato-ku, Tokyo  
Tetsuya Fujita, Executive Officer  
(Securities Code: 8965)

Inquiries:  
CBRE Residential Management K.K.  
Yutaka Ono, Director and Chief Financial Officer  
TEL: +81-3-6229-3860

**Notice Concerning Debt Financing Interest Rate**

New City Residence Investment Corporation (“the Investment Corporation”) today announced details of interest rates applicable to debt financing, of which brief details are as follows:

Loan Type	Drawdown Date	Amount (Billions of Yen)	Interest Period	Interest Rate (Annualized)
Term Loan (A) Note 1	December 17, 2004	10.2	June 28, 2005 to September 26, 2005	0.44000%
Term Loan (B) Note 1	December 17, 2004	15.3	June 28, 2005 to September 26, 2005	0.52500%
Commitment Line of Credit (A) Note 2	February 25, 2005	8.8	June 28, 2005 to September 26, 2005	0.96000%
Commitment Line of Credit (A) Note 3	April 21, 2005	1.0	June 28, 2005 to September 26, 2005	0.96000%
Commitment Line of Credit (A) Note 3	April 21, 2005	0.9	June 28, 2005 to September 26, 2005	0.96000%

Notes:

1. For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated December 15, 2004.
2. For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated February 24, 2005.
3. For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated April 20, 2005.

- 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>