

June 28, 2005

**For Immediate Release**

New City Residence Investment Corporation  
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(Securities Code: 8965)

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**Notice Concerning Investment Asset Acquisition Settlement**

New City Residence Investment Corporation (“NCRI” or “the Investment Corporation”) today announced its acquisition of trust beneficiary interests in Crest Kusatsu. NCRI’s intention to acquire the properties was first disclosed in a press release “Notice Concerning the Acquisition of Investment Assets,” dated June 28, 2005. Brief details are as follows.

**1. Acquisition Details**

Name: Crest Kusatsu  
Acquisition Price: ¥3,830 million  
Acquisition Date: June 28, 2005

Please refer to the press release “Notice Concerning the Acquisition of Investment Assets,” dated June 28, 2005, for property details.

- 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>