

July 5, 2005

For Immediate Release

New City Residence Investment Corporation
1-10-6 Roppongi, Minato-ku, Tokyo
Tetsuya Fujita, Executive Officer
(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 NCR Jinbocho II and NCR Ginza East III. NCRI’s intention to acquire the properties was first disclosed in a press release “Notice Concerning the Acquisition of Investment Assets,” dated July 4, 2005. Brief details are as follows.

1. Acquisition Details

Property 1:

Name: NCR Jinbocho II
Acquisition Price: ¥1,470 million
Acquisition Date: July 5, 2005

Property 2:

Name: NCR Ginza East III
Acquisition Price: ¥841 million
Acquisition Date: July 5, 2005

Please refer to the press release “Notice Concerning the Acquisition of Investment Assets,” dated July 4, 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>