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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.
Yoetsu Takizawa,
General Manager Planning & Administration
TEL: +81-3-6229-3860

Notice Concerning Impact of the Earthquake in Northwestern Chiba Prefecture

At approximately 4:35 p.m. on July 23, 2005, an earthquake was reported in northwestern Chiba Prefecture registering an upper 5 (magnitude 5.7 on the Richter Scale) on the Japanese seismic intensity scale of 7.

New City Residence Investment Corporation (“NCRI”) today announced no major damage on its 56 investment property holdings located in Tokyo, Kanagawa, and Chiba Prefecture was found. Details of the impact of the aforementioned earthquake on its investment property holdings located in Chiba Prefecture. Brief details are as follows.

No.	Portfolio #	Name of Property	Status confirmed(if any)	Damage Amount
1	C-1	NCR Minami Aoyama	EV, automatically stopped; recovered.	-
2	C-2	NCR Nishi Azabu Twin Tower	None	-
3	C-3	NCR Nishi Azabu	None	-
4	C-4	NCR Ochanomizu	None	-
5	C-5	NCR Sangubashi	None	-
6	C-6	NCR Shinjyuku Ichibankan	None	-
7	C-7	NCR Shinjyuku Nibankan	None	-
8	C-8	NCR Nihonbashi East	EV, automatically stopped; recovered.	-

9	C-9	NCR Nihonbashi West	None	-
10	C-10	NCR Ginza Twin I	EV, automatically stopped; recovered.	-
11	C-11	NCR Ginza Twin II	EV, automatically stopped; recovered.	-
12	C-12	NCR Harajuku	None	-
13	C-13	NCR Mita	None	-
14	C-14	NCR Yoyogi Uehara	EV, automatically stopped; recovered.	-
15	C-15	NCR Sendagaya	EV, automatically stopped; recovered.	-
16	C-16	NCR Shinjyuku 7 chome	None	-
17	C-17	NCR Shinjyuku Sanaicho	EV, automatically stopped; recovered.	-
18	C-18	NCR Nihonbashi Ningyocho I	None	-
19	C-19	NCR Nihonbashi Ningyocho II	None	-
20	C-20	NCR Shin-Ochanomizu	Sensor for the catchment water tank tripped; Restored.	-
21	C-21	NCR Jinbocho	Detected security alarm for the mechanical parking lot; Restored.	-
22	C-22	NCR Nihonbashi Ningyocho III	None	-
23	C-23	NCR Jinbocho II	None	-
24	C-24	NCR Ginza East III	EV, automatically stopped; recovered.	-
25	M-1	NCR Meguro Mita	EV, automatically stopped; recovered.	-
26	M-2	NCR Todoroki	None	-
27	M-3	NCR Honjo Azumabashi	EV, automatically stopped; recovered.	-
28	M-4	NCR Kitazawa	None	-
29	M-5	NCR Meguro	EV, automatically stopped; recovered.	-
30	M-6	NCR Senzokukoen	EV, automatically stopped; recovered.	-
31	M-7	NCR Kyodo	EV, automatically stopped; recovered.	-

32	M-8	NCR Monzennakacho	None	-
33	M-9	NCR Denenchofu	EV, automatically stopped; recovered.	-
34	M-10	NCR Negishi	None	-
35	M-11	NCR Kamiikedai	None	-
36	M-12	NCR Otsuka	EV, automatically stopped; recovered.	-
37	M-13	NCR Morishita	EV, automatically stopped; recovered.	-
38	M-14	NCR Wakabayashi koen	None	-
39	M-15	NCR Asakusabashi	None	-
40	M-16	NCR Gakugei Daigaku	None	-
41	G-1	NCR Yokohama East	EV, automatically stopped; recovered.	-
42	G-2	NCR Funabashi Honcho	EV, automatically stopped; recovered.	-
43	G-3	SH Motosumiyoshi	None	-
44	G-4	NCR Toyoda	EV, automatically stopped; recovered.	-
45	G-5	NCR Nishi Funabashi	EV, automatically stopped; recovered.	-
46	G-6	NCR Maihama	EV, automatically stopped; recovered.	-
47	G-7	NCR Ichikawamyoden	EV, automatically stopped; recovered.	-
48	G-8	NCR Kumegawa	EV, automatically stopped; recovered.	-
49	G-9	NCR Urayasu	EV, automatically stopped; recovered.	-
50	G-10	NCR Minamigyotoku I	EV, automatically stopped; recovered.	-
51	G-11	NCR Minamigyotoku II	EV, automatically stopped; recovered.	-
52	G-12	NCR Nogeyama	EV, automatically stopped; recovered.	-
53	G-13	NCR Minamirinkan	None	-

54	G-14	NCR Shonan	None	-
55	G-15	LM Fuchinobe Honcho	None	-
56	G-16	LM Higashi Oume Daisan	None	-