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For Immediate Release

New City Residence Investment Corporation
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Notice Concerning Investment Asset Acquisition Settlement

New City Residence Investment Corporation (“NCR” or “the Investment Corporation”) today announced its acquisition of trust beneficiary interests in NCR Honmachi East and NCR Shin-Umeda. NCR’s intention to acquire the properties was first disclosed in a press release “Notice Concerning the Acquisition of Investment Assets,” dated August 3, 2005. Brief details are as follows.

1. Acquisition Details

(Million Yen)

	Property Name	Acquisition Price
1	New City Residence Honmachi East	1,740
2	New City Residence Shin-Umeda	1,640
	Total	3,380

Please refer to the press release “Notice Concerning the Acquisition of Investment Assets,” dated August 3, 2005, for property details.

This English language notice is a translation of the Japanese language notice dated December 1, 2005 and was prepared solely for the convenience of, and reference by, overseas investors. NCR makes no warranties as to its accuracy or completeness.