

December 26, 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 interest in New City Residence Minami Azabu East. NCRI’s intention to acquire the property was first disclosed in a press release “Notice Concerning the Acquisition of Investment Assets,” dated December 22, 2005. Brief details are as follows.

1. Acquisition Details

Name:	New City Residence Minami Azabu East
Acquisition Price:	¥1,260million
Acquisition Date:	December 26, 2005

Please refer to the press release “Notice Concerning the Acquisition of Investment Assets,” dated December 22, 2005, for property details.

This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. NCRI makes no warranties as to its accuracy or completeness.