

March 30, 2006

For Immediate Release

New City Residence Investment Corporation
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Tetsuya Fujita, Executive Officer
(Securities Code: 8965)

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Notice Concerning Investment Asset Acquisition Settlement

New City Residence Investment Corporation today announced its acquisition of the following asset of which details were first disclosed in previous press release the “Notice Concerning the Acquisition of Investment Assets,” dated March 28, 2006.

1. Acquisition Details

Name: New City Residence Shizuoka Takajo
Acquisition Price: ¥770 million
Acquisition Date: March 30, 2006

Please refer to the press release “Notice Concerning the Acquisition of Investment Assets,” dated March 28, 2006 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.