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For Immediate Release

New City Residence Investment Corporation
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(Securities Code: 8965)

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Notice Concerning Debt Financing Interest Rate

New City Residence Investment Corporation (“the Investment Corporation”) today announced details of interest rates applicable to debt financing, of which brief details are as follows:

Loan Type	Drawdown Date	Amount (Billions of Yen)	Interest Period	Interest Rate (Annualized)
Short-term borrowings (B) Note 1	December 26, 2005	1.3	June 27, 2006 to September 25, 2006	1.20364%
Short-term borrowings (B) Note 2	January 11, 2006	1.4		1.20364%
Short-term borrowings (B) Note 3	February 1, 2006	3.1		1.20364%
Short-term borrowings (B) Unsecured/Unguaranteed Note 4	Apr. 27, 2006	14.7		0.79364%
Term Loan (A) Note 5	December 17, 2004	10.2		0.68364%
Term Loan (B) Note 6	December 17, 2004	15.3		0.76864%
Term Loan (C) Note 7	September 21, 2005 & December 1, 2005	21.6		0.74364%

Notes:

- For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated December 22, 2005.
- For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated January 10, 2006.
- For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated January 31, 2006.
- For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Basic Collateral Free Loan Agreement and Borrowing of Funds” dated April 26, 2006.
- For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing,” dated December 15, 2004.
- For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing and Repayment,” dated September 16, 2005 and “Notice Concerning Debt Financing,” dated December 1, 2005.

- 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>