

August 14, 2006

New City Residence Investment Corporation
1-10-6 Roppongi, Minato-ku, Tokyo
Tetsuya Fujita, Executive Officer
(Securities Code: 8965)

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Notice Concerning Impact from Blackouts occurred in the Tokyo Metropolitan Area

New City Residence Investment Corporation (“NCRI” or “the Investment Corporation”) has announced impact from blackouts occurred in the Tokyo Metropolitan Area. Brief details are as follows.

At approximately 7:38 a.m. on August 14, 2006, a blackout was reported in the capital and neighboring prefectures. The blackouts had no impact on New City Residence Investment Corporation’s (“NCRI’s”) investment property holdings. Accordingly, NCRI does not anticipate any change in its operating condition or performance.

In the event NCRI uncovers damage to its investment property holdings that may impact on its operating condition or performance, details will be promptly disclosed.

NCRI Website: <http://www.ncrinv.co.jp>

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.