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**For Immediate Release**

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

Inquiries:  
CBRE Residential Management K.K.  
Jun Arai  
Director and Chief Investment Officer  
TEL: +81-3-6229-3860

**Notice Concerning Break-Out of Small Fire in NCRI-Owned Property**

At New City Residence Ikebukuro, which is owned by New City Residence Investment Corporation (“NCRI” or “the Investment Corporation”), a small fire broke out near the kitchen gas cooker in one of the apartment units at approximately 4 a.m. on September 20, 2006. The cause of the concerned small fire was determined not to be due to any defect in the facilities at New City Residence Ikebukuro. The fire was extinguished instantly by the tenant and there were no casualties. Damages to the building as a result of the concerned small fire were minor as described below and NCRI has confirmed there to be no major damages, etc. that would impact operating conditions at present.

NCRI will release a subsequent report in the event that any damages, etc. that would have an impact on operating conditions are found.

State of Damages
Fire spread in part of apartment unit
Stain from the smoke and soot on interior finishing material in common corridor

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- URL: <http://www.ncrinv.co.jp>