

December 14, 2006

For Immediate Release

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 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	Interest Period	Interest Rate (Annualized)
Collateral Free Loan: Debt Financing 1 (Borrowing Period : Two years) (Note)	December 18, 2006	¥4.0 billion	December 18, 2006 to December 25, 2006	0.70818%
Collateral Free Loan: Debt Financing 2 (Borrowing Period : Three years) (Note)	December 18, 2006	¥5.7 billion	December 18, 2006 to December 25, 2006	0.79818%
Collateral Free Loan: Debt Financing 3 (Borrowing Period : Four years) (Note)	December 18, 2006	¥8.0 billion	December 18, 2006 to December 25, 2006	0.84818%

Note:

For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing and the Repayment,” dated December 12, 2006.

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