

December 15, 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 Additional Issue of New Investment Units  
Through Third-Party Allotment**

New City Residence Investment Corporation (“NCRI” or “the Investment Corporation”) today announced that Mizuho Securities Co., Ltd. had informed the Investment Corporation that it will exercise options (Greenshoe Option) to purchase newly issued investment units. NCRI had granted to Mizuho Securities Co., Ltd. the Greenshoe Option at respective Board of Directors’ meetings held on October 27, 2006 and November 14, 2006. At each Board of Directors’ meeting, the Investment Corporation resolved to provide Mizuho Securities Co., Ltd. with said options on the additional issue of 1,456 investment units. Details are set out below.

[Reference]

**Details of Issue of New Investment Units through Third-Party Allotment**

- |   |                                 |
|---|---------------------------------|
| (1) Number of new investment units issued | : 1,456 units                   |
| (2) Issue price                           | : ¥498,960 per unit             |
| (3) Gross proceeds                        | : ¥726,485,760                  |
| (4) Subscription period                   | : December 19, 2006 (Tuesday)   |
| (5) Payment date                          | : December 20, 2006 (Wednesday) |
| (6) Purchaser                             | : Mizuho Securities Co., Ltd.   |

- 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>

Note: This document provides general information in connection with the additional issue of new investment units through third-party allotment and is not provided as an inducement or invitation for investment.

