

December 21, 2006

**For Immediate Release**

New City Residence Investment Corporation  
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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)
Term Loan (B) (Note 1)	December 17, 2004	¥12.2 billion	December 26, 2006 to March 26, 2007	0.98136%
Term Loan (C) (Note 2)	September 21, 2005 & December 1, 2005	¥21.1 billion	December 26, 2006 to March 26, 2007	0.95636%

Notes:

1. 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 and “Notice Concerning Repayment of Debt Financing” dated October 13, 2006.
2. 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, “Notice Concerning Debt Financing” dated December 1, 2005 and “Notice Concerning Repayment of Debt Financing” dated October 13, 2006.

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