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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)
Collateral Free Loan (Note 1)	December 1, 2006	¥6.4 billion	December 26, 2006 to March 26, 2007	1.00545%
Collateral Free Loan (Note 2)	December 13, 2006	¥2.1 billion	December 26, 2006 to March 26, 2007	1.00545%
Collateral Free Loan (Note 2)	December 18, 2006	¥4.0 billion	December 26, 2006 to March 26, 2007	0.89545%
Collateral Free Loan (Note 2)	December 18, 2006	¥5.7 billion	December 26, 2006 to March 26, 2007	0.98545%
Collateral Free Loan (Note 2)	December 18, 2006	¥8.0 billion	December 26, 2006 to March 26, 2007	1.03545%

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 November 30, 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” dated December 12, 2006.

- 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>

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