

February 15, 2007

**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 Water Heaters installed in Our Properties**

New City Residence Investment Corporation (“NCRI”) has announced the following concerning water heaters installed in our properties owned by NCRI.

As a result of our verification on water heaters installed in our all properties owned by NCRI, none of them have unvented-type compact water heaters that were announced by Rinnai Corporation as of February 12, 2007. (Models RUS-5RX, RN-405SD, RI-5SH, KRN-685C, KRN-0111, HRN-395A, HPG-52S, HPG-52DS, HPG-52S-K, HPG-52DS-K, GCD-508S, TUS-5RX, RUS-51BT)

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