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For Immediate Release

New City Residence Investment Corporation
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(Securities Code: 8965)

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Notice Concerning Debt Financing Interest Rate

New City Residence Investment Corporation (“NCRI”) 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	March 27, 2007 to June 25, 2007	1.12045%
Term Loan (C) (Note 2)	September 21, 2005 & December 1, 2005	¥21.1 billion	March 27, 2007 to June 25, 2007	1.09545%

Notes:

1. For details of debt financing listed in the table above, please refer to NCRI’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 NCRI’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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- URL: <http://www.ncrinv.co.jp>