

March 27, 2007

**For Immediate Release**

New City Residence Investment Corporation  
1-10-6 Roppongi, Minato-ku, Tokyo  
Tetsuya Fujita, Executive Officer  
(Securities Code: 8965)

Asset Management Company of Investment Trusts:  
CBRE Residential Management K.K.  
Tetsuya Fujita, President

Inquiries:  
Jun Arai, Director and Chief Investment Officer  
TEL: +81-3-6229-3860

**Notice Concerning Investment Asset Acquisition Settlement**

New City Residence Investment Corporation (“NCRI”) today announced its acquisition of real estate in New City Residence Shinsaibashi East Tower (tentative name) and trust beneficiary interests in New City Residence Sannomiya. NCRI’s intention to acquire the properties was first disclosed in the previous press release, the “Notice Concerning the Proposed Acquisition of Investment Asset,” dated February 23, 2007 for the New City Residence Shinsaibashi East Tower and March 22, 2007 for the New City Residence Sannomiya. Brief details are as follows.

**1. Acquisition Details**

Property 1

Name: New City Residence Shinsaibashi East Tower  
Acquisition Price: ¥4,693,000,000 (Note1)  
Acquisition Date: March 27, 2007  
Special Consideration: The traditional FAR for the land is 400% but this has been expanded to 675.93% due to a rider in the Integral Designing System.

Property 2

Name: New City Residence Sannomiya  
Acquisition Price: ¥1,485,000,000 (Note1)  
Acquisition Date: March 27, 2007

Note1: The acquisition prices are exclusive of property tax, urban planning tax, consumption tax, and local consumption tax.

Note2: The real estate management and disposal trust agreement that places the property2 in trust will be cancelled immediately following completion of acquisition by NCRI based on a mutual agreement and NCRI will acquire ownership rights to the property.

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*This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. NCRI makes no warranties as to its accuracy or completeness.*

For details of the above properties, please refer to the press releases “Notice Concerning the Proposed Acquisition of Investment Asset” dated February 23, 2007 for property 1 and “Notice Concerning the Proposed Acquisition of Investment Asset” dated March 22, 2007 for property 2.

- 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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