

April 16, 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 Impact of the Earthquake in the Middle of Mie Prefecture

At approximately 0:19 p.m. on April 15, 2007, an earthquake (approximate depth of 10 km) was reported in the middle of Mie Prefecture registering a magnitude of 5.3 (estimate) on the Richter Scale.

The earthquake had no impact on New City Residence Investment Corporation's ("NCRI's") investment property holdings.

In the event NCRI uncovers damage to its investment property holdings that may impact on its operating condition or performance, details will be promptly disclosed.

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