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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 Elevators Installed in Properties Owned by NCRI

New City Residence Investment Corporation (“NCRI”) conducted an investigation on whether or not there were Nippon Otis Elevator Company elevators installed at any of the properties currently owned by NCRI following an announcement on April 26, 2007 by the Ministry of Land, Infrastructure and Transport in regards to the elevator catching fire at Roppongi Hills Mori Tower on April 4, 2007. The investigation found that Nippon Otis Elevator Company elevators were installed at the properties listed below. Maintenance checks of the concerned elevators are conducted by Nippon Otis Elevator Company on a periodic basis and no particular incidents, etc. have been reported in the past.

NCRI plans to implement emergency checks on the concerned elevators in order to further ensure the safety of the elevators. Another notice will be released when new material facts concerning this matter are unveiled in the future.

| Property No. | Property name | Number of installed Elevator |
|--------------|--------------------|------------------------------|
| C-13 | NCR Mita | 1 |
| C-21 | NCR Jinbocho | 1 |
| C-26 | NCR Sasazuka | 1 |
| C-27 | NCR Takanawadai | 1 |
| C-30 | NCR Ginza East IV | 1 |
| C-31 | NCR Takanawadai II | 1 |
| C-32 | NCR Minami Azabu | 1 |
| M-2 | NCR Todoroki | 2 |
| M-12 | NCR Otsuka | 1 |
| M-17 | NCR Jiyugaoka | 1 |
| M-20 | NCR Ikebukuro | 1 |
| M-22 | NCR Ueno Tower | 1 |
| M-26 | NCR Togoshiginza | 1 |
| R-9 | Crest Kusatsu | 4 |

※In the Property Name column above, “NCR” is the acronym for “New City Residence”.

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