

July 13, 2007

For Immediate Release

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

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Notice Concerning Establishment of Commitment Line

New City Residence Investment Corporation (“NCRI”) today announced the decision reached at a meeting of its board of directors held today to establish a commitment line as follows.

1. Reason for Establishment

NCRI decided to raise the credit limit based on a commitment line to further enhance its flexibility in procuring funds.

2. Details of Commitment Line Agreement

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|---|--------------------------------------|---|--|
| 1 | Participating financial institutions | : | The Chuo Mitsui Trust and Banking Company, Limited,
The Sumitomo Trust & Banking, Company, Limited,
Mitsubishi UFJ Trust and Banking Corporation,
Aozora Bank, Limited,
Shinsei Bank, Limited,
Resona Bank, Limited. |
| 2 | Credit limit | : | 7 billion yen |
| 3 | Contracting date | : | July 13, 2007 (planned) |
| 4 | Commitment line agreement period | : | From July 13, 2007 to April 24, 2008
(However, the commitment line agreement period shall be extended for a period of 364 days unless either a participating financial institution (lender) or NCRI (borrower) notifies the other party of its intention not to renew the agreement no later than one month prior |

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- to the end of the respective period.)
- | | | | |
|---|------------------|---|--|
| 5 | Contracting form | : | Syndication type commitment line agreement |
| 6 | Usage | : | Property acquisition funds (including the payment of deposits and other miscellaneous acquisition costs) and refinancing funds |
| 7 | Collateral | : | No collateral or guarantee |

Furthermore, the existing commitment line agreement (credit limit: 2 billion yen) that was announced in the “Notice Concerning Renewal of Commitment Line Agreement” dated April 26, 2007, will be terminated as of today.

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

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