

July 17, 2007

**For Immediate Release**

New City Residence Investment Corporation  
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Tetsuya Fujita, Executive Director  
(Securities Code: 8965)

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**Notice Concerning Impact of the Earthquake in the offshore of  
Jochuetsu, Niigata Prefecture**

At approximately 10:13 a.m. on July 16, 2007, an earthquake (approximate depth of 10 km) was reported in offshore of Jochuetsu, Niigata Prefecture registering a magnitude of 6.6 (estimate) on the Richter Scale, and at approximately 3:37 p.m. on July 16, 2007, an earthquake (approximate depth of 10 km) was reported in Chuetsu region, Niigata Prefecture registering a magnitude of 5.6 (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>