

October 1, 2007

For Immediate Release

New City Residence Investment Corporation
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**Notice Concerning Impact of the Earthquake in Western
Kanagawa Prefecture**

At approximately 2:21 a.m. on October 1, 2007, an earthquake (approximate depth of 10 km) was reported in western Kanagawa Prefecture registering a magnitude of 4.9 (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/eng/>