

October 30, 2007

For Immediate Release

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Notice Concerning Investment Asset Sale Settlement

New City Residence Investment Corporation (“NCRI”) today announced its sale of trust beneficiary interests in New City Residence Shinjuku Ichibankan, New City Residence Shinjuku Nibankan and New City Residence Sasazuka.

NCRI’s intention to sell the property was first disclosed in previous press release the “Notice Concerning the Proposed Sale of Investment Assets,” dated September 14, 2007. Brief details are as follows.

1. Sale Details

Property 1

Name: New City Residence Shinjuku Ichibankan (Note1)
Sale Price: ¥2,181,000,000 (Note2)

Property 2

Name: New City Residence Shinjuku Nibankan (Note1)
Sale Price: ¥979,000,000 (Note2)

Property 3

Name: New City Residence Sasazuka (Note1)
Sale Price: ¥3,507,000,000 (Note2)

Note 1: For details of the above properties, please refer to the press releases “Notice Concerning the Proposed Sale of Investment Assets” dated September 14, 2007.

Note 2: The acquisition prices are exclusive of property tax, urban planning tax, consumption tax, and local consumption tax.

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

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