

December 19, 2007

For Immediate Release

New City Residence Investment Corporation
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Jun Arai, Executive Director
(Securities Code: 8965)

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Notice Concerning Debt Financing Interest Rate

New City Residence Investment Corporation (“the Investment Corporation”) today announced details of interest rates applicable to debt financing, of which brief details are as follows:

Loan Type	Collateral Free Loan (Note 1)	Collateral Free Loan (Note 2)
Lender	The Chuo Mitsui Trust and Banking Co. Ltd.	Aozora Bank, Ltd.
Drawdown Date	December 21, 2007	December 21, 2007
Amount	¥1.4 billion	¥4.1 billion
Interest Period	December 21, 2007 to March 25, 2008	December 21, 2007 to March 25, 2008
Interest Rate (Annualized)	1.34465%	1.34465%

(Note 1) For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing” dated November 27, 2007.

(Note 2) For details of debt financing listed in the table above, please refer to the Investment Corporation’s press release “Notice Concerning Debt Financing” dated December 13, 2007.

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