

January 30, 2008

For Immediate Release

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

Asset Management Company:
CBRE Residential Management K.K.
Jun Arai, President

Inquiries:
Taizo Mori, Chief Investment Officer
TEL: +81-3-6229-3860

Notice Concerning Investment Asset Acquisition Settlement

New City Residence Investment Corporation (“NCRI”) today announced its acquisition of real estate in New City Residence Shinjuku. NCRI’s intention to acquire the property was first disclosed in the previous press release, the “Notice Concerning the Proposed Acquisition of Investment Asset,” dated December 13, 2007. Brief details are as follows.

1. Acquisition Details

Name: New City Residence Shinjuku
Acquisition Price: ¥3,597,000,000 (Note)
Acquisition Date: January 30, 2008

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

2. In regard to the acquisition of the subject property, NCRI reported the probable maximum loss and the correction on the building area for the press releases “Notice Concerning the Proposed Acquisition of Investment Asset” dated December 13, 2007 as follows.

1) Probable maximum loss: 6.8%

2) Gross floor area: 3,393.27 m² → 3,630.19 m²
Revision Correct

For other details of the above property, please refer to the press releases “Notice Concerning the Proposed Acquisition of Investment Asset” dated December 13, 2007.

This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. NCRI makes no warranties as to its accuracy or completeness.

[Attachments]

Photograph of the External Façade of the Property

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

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