

March 25, 2008

**For Immediate Release**

New City Residence Investment Corporation  
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(Securities Code: 8965)

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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 Mita.

NCRI’s intention to sell the property was first disclosed in previous press release the “Notice Concerning the Proposed Sale of Investment Asset,” dated February 29, 2008. Brief details are as follows.

**1. Sale Details**

Name:	New City Residence Mita
Sale Price:	¥1,060,000,000 (Note)
Sale Date:	March 25, 2008

Note 1: The acquisition prices are exclusive of property tax, urban planning tax, consumption tax, and local consumption tax.

For details of the above property, please refer to the press releases “Notice Concerning the Proposed Sale of Investment Asset” dated February 29, 2008.

- 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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