

May 8, 2008

**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 Impact of the Earthquake in the offshore of  
Ibaraki Prefecture**

At approximately 1:45 a.m. on May 8, 2008, an earthquake (approximate depth of 40 km) was reported in the offshore of Ibaraki Prefecture registering a magnitude of 6.7 (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/>