

May 13, 2008

**For Immediate Release**

New City Residence Investment Corporation  
1-10-6 Roppongi, Minato-ku, Tokyo  
Jun Arai, Executive Director  
(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 Gakugeidaigaku and New City Residence Senzokukoen. NCRI’s intention to sell the property was first disclosed in previous press release the “Notice Concerning the Proposed Sale of Investment Asset,” dated April 22, 2008. Brief details are as follows.

**1. Sale Details**

Property 1

Name: New City Residence Gakugeidaigaku  
Sale Price: ¥1,350,000,000 (Note)

Property 2

Name: New City Residence Senzokukoen  
Sale Price: ¥860,000,000 (Note)

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

For details of the above properties, please refer to the press releases “Notice Concerning the Proposed Sale of Investment Asset” dated April 22, 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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