

June 16, 2008

For Immediate Release

New City Residence Investment Corporation
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(Securities Code: 8965)

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**Notice Concerning Impact of the Earthquake in
Southern Inland of Iwate Prefecture**

At approximately 8:43 a.m. on June 14, 2008, an earthquake (approximate depth of 10 km) was reported in southern inland of Iwate Prefecture registering a magnitude of 7.0 (estimate) on the Richter Scale, and approximately 9:20 a.m. on June 14, 2008, an earthquake (approximate depth of 10 km) was reported in northern of Iwate Prefecture registering a magnitude of 5.6 (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/>