

October 29, 2009

**For Immediate Release**

New City Residence Investment Corporation  
1-10-6 Roppongi, Minato-ku, Tokyo  
Jun Arai, Executive Director

Asset Management Company:  
CBRE Residential Management K.K.  
Hidekazu Higuchi, President and Representative Director

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**Notice Concerning Change of Head Office Address**

New City Residence Investment Corporation (“NCRI”) announced details of a change in its head office address following a Board of Directors’ meeting held on October 29, 2009. Furthermore, CBRE Residential Management K.K. (“the Asset Management Company”), the Investment Corporation’s asset management company, also announced details of a change in its head office address. Brief details are as follows.

1. Location of NCRI’s Head Office

New Address: 3-2-31 Roppongi, Minato-ku, Tokyo  
Date of Relocation: November 9, 2009

2. Location of the Asset Management Company’s Head Office

New Address: 3-2-31 Roppongi, Minato-ku, Tokyo  
Date of Relocation: November 9, 2009

The Investment Corporation and Asset Management Company will register their head office addresses immediately after relocation. In compliance with applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter. The telephone numbers for both the Investment Corporation and the Asset Management Company remain unchanged.

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

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*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.*