



May 11, 2010

For Immediate Release

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**Notice Concerning Completion of Disposal of Fractional Investment Units and
Determination of Payment Day of Proceeds from
Disposal of Fractional Investment Units**

BLife Investment Corporation (“BLife”) announces, with respect to fractional investment units resulting from the merger of BLife and New City Residence Investment Corporation (“NCR”), that investment securities filed during the period for filing investment securities (from February 26, 2010 to April 1, 2010) (the “Filing Period”) have been sold on the market and that payment in accordance with fractional investment units will commence on May 31, 2010 (scheduled).

1. Disposal of Fractional Investment Units and Completion of Disposal
 - (1) In the merger of BLife and NCR that was established on April 1, 2010, BLife allotted 0.23 BLife investment units per 1 NCR investment unit.
 - (2) The fractions of investment units of less than 1 unit resulting from the allotment were being disposed of by sale through statutory procedures based on gathering together investment securities filed during the Filing Period. As the sale was recently completed, payment of the proceeds from disposal will be commenced on May 31, 2010 (scheduled).
2. Determined Proceeds from Disposal of Fractional Investment Units
The proceeds from disposal per 1 BLife investment unit has been determined to be 440,850yen (rounded up to the nearest yen).

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. BLife makes no warranties as to its accuracy or completeness.



3. Procedures for Payment of Proceeds from Disposal of Fractional Investment Units
 - (1) Of the unitholders who have filed investment securities during the Filing Period, unitholders with fractions of less than 1 unit as a result of the allotment will be paid the proceeds from disposal of fractional investment units as follows.
 - (2) For unitholders who have not designated a receiving account, The Chuo Mitsui Trust and Banking Co., Ltd. (the "CMTB") will mail a receipt of the proceeds from disposal of fractional investment units to their registered address on May 28, 2010 (scheduled).
 - (3) For unitholders who have designated a receiving account, the CMTB will send a statement of the proceeds from disposal of fractional investment units to their registered address on May 28, 2010 (scheduled) and make the payment to their designated account on May 31, 2010 (scheduled). Please check that the payment is made.

4. For inquiries on the procedures for payment of the proceeds from disposal of fractional investment units, please contact the CMTB. For unitholders who have not filed investment securities during the Filing Period and have fractions of less than 1 unit as a result of allotment calculations, please file the investment securities with the CMTB on or after June 1, 2010 (Tuesday) to collect the proceeds from disposal of fractional investment units at a later date.

【Inquiries】

The Chuo Mitsui Trust and Banking Co., Ltd.

Stock Transfer Agency Department

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* This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

* URL of the BLife's website: <http://www.blife-reit.co.jp/eng/>