

May 2, 2006

For Immediate Release



**NIPPON  
RESIDENTIAL  
INVESTMENT  
CORPORATION**

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#### Notification on Impact of Earthquake Off the East Coast of the Izu Peninsula

An earthquake with an epicenter (depth of about 20km) off the east coast of the Izu Peninsula and registering a magnitude of 5.6 on the Richter scale (estimate) occurred at 6:24 p.m. on May 2, 2006. Nippon Residential Investment Corporation (NRIC) announces that the concerned earthquake had the following impact on NRIC investment properties. This status was confirmed as of 7:30 p.m. today.

NRIC has one investment property in the areas where seismic intensities of 4 or above on the Japanese seismic intensity scale were observed as announced by the Japan Meteorological Agency as of 6:37 p.m. today. The status of the property is described below.

Property No.	Property Name	Confirmed Status	Amount of Damage
S-42	Pacific Livew Yokohama Kannai	No seismic damage observed	None

Furthermore, there was also no damage to NRIC's properties located near areas where seismic intensities of 4 or above were observed.

NRIC will release another announcement if damage that will impact the management performance is found.

- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

*This English language notice is a translation of the Japanese language notice dated May 2, 2006 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*