

December 26, 2006

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
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Notification on Completion of Acquisition of Assets

Nippon Residential Investment Corporation announces completion of the acquisition of the following assets announced in “Notification on Acquisition of Leaf Court Azabu” dated December 19, 2006 and “Notification on Acquisition of Pacific Residence Ebisu” dated December 20, 2006.

(1) Property Name	C-36 Leaf Court Azabu (hereafter, the “Property”)
(2) Acquired Asset	Beneficiary interests in trust (real estate) (Note2)
(3) Acquisition Value (Note1)	9,060,000,000 yen

(1) Property Name	S-53 Pacific Residence Ebisu
(2) Acquired Asset	Real estate
(3) Acquisition Value (Note1)	3,500,000,000 yen

(Note1) Excluding acquisition costs, real property tax, city planning tax, consumption tax and local consumption tax.

(Note2) NRIC today takes over the beneficiary interests, by agreeing to terminate the property management and disposal trust agreement with the trustee of the beneficiary interests in trust that has the Property as a trust property, The Chuo Mitsui Trust and Banking Co., Ltd. (hereafter, the “Trustee”). NRIC receives the Property from the Trustee and own the asset as a real estate in kind.

Please refer to “Notification on Acquisition of Leaf Court Azabu” dated December 19,

2006 and “Notification on Acquisition of Pacific Residence Ebisu” dated December 20, 2006 for details on the abovementioned acquired assets.

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure and Transport and construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Nippon Residential Investment Corporation’s website is <http://www.nric.co.jp>

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