

March 29, 2007

For Immediate Release



**NIPPON  
RESIDENTIAL  
INVESTMENT  
CORPORATION**

Nippon Residential Investment Corporation  
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(Securities Code: 8962)

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#### Notification on Completion of Acquisition of Pacific Residence Ebisu-Minami

Nippon Residential Investment Corporation announces completion of the acquisition of the following asset announced in “Notification on Acquisition of Pacific Residence Ebisu-Minami” dated September 15, 2006.

|                              |                                     |
|------------------------------|-------------------------------------|
| (1) Property Name            | C-35 Pacific Residence Ebisu-Minami |
| (2) Acquired Asset           | Real estate                         |
| (3) Acquisition Value (Note) | 2,436,625,000 yen                   |

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

Please refer to “Notification on Acquisition of Pacific Residence Ebisu-Minami” dated September 15, 2006 for details on the abovementioned acquired asset.

- 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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