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For Immediate Release



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Notification on Change to the Name of Leaf Court Azabu

Nippon Residential Investment Corporation (NRIC) announces change to the name of the following asset.

1. Detail of Name Change

	Old	New
C-36	Leaf Court Azabu	Pacific Tower Azabu-juban

2. Scheduled Change Date

September 1, 2007

3. Reasons for Change

NRIC employs a naming policy in which “Pacific” is made the first word in the names of properties that can constantly provide a particularly strong living environment over a long term. By appealing this quality and providing value-added services, etc., NRIC intends to enhance the recognition and reliability of NRIC in the real-estate market and firmly establish our brand image of “Pacific Quality.”

We will promote our brand strategy by changing the property names of core assets to

bear the “Pacific” name. In principle, this will be initiated starting from those properties for which names can be changed. Core assets are properties that can constantly provide a particularly strong living environment over the long term from the perspectives of convenience, surrounding environment, management conditions, state of upkeep, facility specifications, etc. Furthermore, core assets are further broken down into “Core 1,” which are properties named “Pacific,” and the other properties are categorized as “Core 2.”

In correlation with this name change, the above classification for the concerned asset will be changed from “Core 2” asset to “Core 1” 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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