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For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

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Notification on Completion of Acquisition of Assets and
Amendments to Details of Acquired Asset

Nippon Residential Investment Corporation (NRIC) announces completion of the acquisition of the following assets announced in “Notification on Acquisition of Pacific Residence Yutenji and Pacific Residence Funabashi I and II” dated August 24, 2007. NRIC amends errors found in a portion of the Release as outlined below.

I. Completion of Acquisition of Assets

(1) Property Name	F-22 Pacific Residence Yutenji
(2) Acquired Asset	Beneficiary interests in trust (real estate)
(3) Acquisition Value (Note1)	5,940,000,000 yen

(1) Property Name	S-64 Pacific Residence Funabashi I · II
(2) Acquired Asset	Beneficiary interests in trust (real estate)
(3) Acquisition Value (Note1)	3,300,000,000 yen

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

II. Amendments to Details of Acquired Assets (Pacific Residence Funabashi II)

“3. Description of Assets to be Acquired (2) Pacific Residence Funabashi I and II (b)

Pacific Residence Funabashi II”

(The underlined portions are the areas subject to amendment)

	<Before Amendment>	<After Amendment>
Total Leasable Area	2,1 <u>27</u> .53m ²	2,1 <u>59</u> .53m ²
Total Leased Area	2,1 <u>27</u> .53m ²	2,1 <u>59</u> .53m ²

Please refer to “Notification on Acquisition of Pacific Residence Yutenji and Pacific Residence Funabashi I and II” dated August 24, 2007 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>

This English language notice is a translation of the Japanese language notice dated August 29, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.