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For Immediate Release



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Notification of Fire at J Stage Honancho

A fire broke out in Room 506 at J Stage Honancho, a property owned by Nippon Residential Investment Corporation (NRIC), at around 8 a.m. on September 20, 2007. The cause is unknown at this time (as of 4 p.m. today). NRIC announces the following status of damage on the NRIC property and other details in relation to the concerned fire as confirmed at this time (as of 4 p.m. today).

Status of Damage on the NRIC Property and Other Details

The status of damage at J Stage Honancho caused by the fire is as follows. NRIC expects that NRIC's accident insurance will cover the damage on the building caused by the concerned fire.

Room No.	Status of Damage
Room 506	Damage includes the exclusive area of the room and the room's contents being completely destroyed by the fire

The surrounding residential units may have been exposed to water or other damage in

extinguishing the fire. The details are unknown at this time. NRIC will release another announcement on this matter as soon as new facts are confirmed.

- 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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