

June 14, 2008

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Masaru Nishimura
Chief Executive Officer
(Securities Code: 8962)

Asset Management Company:
Pacific Residential Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Takeshi Takano
President and Chairman of the Board

Inquiries:
Shigeki Hirayama
Director
Phone: +81-(0)3-5251-8528

Notification on Impact of Earthquake in the Southern Inland Area of Iwate Prefecture

An earthquake, the epicenter of which was in the southern inland area of Iwate Prefecture with a depth of about 10km and registering a magnitude (M) of 7.0 on the Richter scale (estimate), occurred at 8:43 a.m. on June 14, 2008. Nippon Residential Investment Corporation (NRIC) expresses its heartfelt sympathy to all those affected by the earthquake.

NRIC announces the following impact on properties in its portfolio and outlines the status and other details thereof in relation to the concerned earthquake as confirmed as of 2 p.m. today (June 14, 2008).

Details

NRIC has one property in its portfolio in the areas where seismic intensities of 4 or above on the Japanese seismic intensity scale were observed as announced by the Japan Meteorological Agency as of 9:01 a.m. today. The status of the property is described as follows.

Property No.	Property Name	Confirmed Status, Cause, Amount of Damage, etc.
S-39	KC21 Building	<ul style="list-style-type: none"> • The seismic sensor function on the elevator activated, causing an emergency shutdown (no one was trapped or injured). • Aside from the above, there have been no casualties or damages to the building at this stage.

NRIC will release another announcement if damage that will impact the management performance is found.

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

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