

July 24, 2008

For Immediate Release



**NIPPON  
RESIDENTIAL  
INVESTMENT  
CORPORATION**

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#### Notification on Impact of Earthquake in the Northern Coast Area of Iwate Prefecture

An earthquake, the epicenter of which was in the northern coast area of Iwate Prefecture with a depth of about 120km and registering a magnitude (M) of 6.8 on the Richter scale (estimate), occurred at 0:26 a.m. on July 24, 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 11 a.m. today (July 24, 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 0:37 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	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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