

November 6, 2008

For Immediate Release



**NIPPON  
RESIDENTIAL  
INVESTMENT  
CORPORATION**

Nippon Residential Investment Corporation  
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#### Notification on Completion of Transfer of Park Habio Kyobashi

Nippon Residential Investment Corporation (NRIC) announces the completion today of the transfer of assets decided on October 31, 2008 and announced in the “Notification on Transfer of Park Habio Kyobashi and Future Financial Policy” issued on the same date.

#### Overview of Transfer

| Name of Asset       | Transfer Value(Note) |
|---------------------|----------------------|
| Park Habio Kyobashi | 2,620,000,000 yen    |

(Note)Excluding adjusted amount of real property tax and city planning tax, as well as consumption tax and local consumption tax.

*This English language notice is a translation of the Japanese language notice dated November 6, 2008 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*