

November 14, 2008

For Immediate Release



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Notification on Impact of Petition for Commencement of
Civil Rehabilitation Proceedings Filed by Dix Kuroki Co., Ltd.

Nippon Residential Investment Corporation (NRIC) announces the following in response to the petition for commencement of civil rehabilitation proceedings filed on November 14, 2008 by Dix Kuroki Co., Ltd., with which NRIC was in a master lease agreement (hereafter, the “Former Sublessor”).

Details

NRIC was in building management entrustment and master lease agreements with the Former Sublessor for the 1 property listed below as of May 31, 2008. The agreements were terminated on September 30, 2008. As of today, there are no obligations that will possibly be delinquent. Consequently, there will be no impact on NRIC.

(Reference)

As of May 31, 2008

Name of Property Management (PM) Company	Leased Property	Leased Area	Leased Area as Percentage of Total Leased Area
Dix Kuroki Co., Ltd.	Grand Blue Hakata	3,955.24m ²	0.9%

As of October 1, 2008

Name of Property Management (PM) Company	Leased Property	Leased Area	Leased Area as Percentage of Total Leased Area
Dix Kuroki Co., Ltd.	None	– m ²	– %

- 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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