

**Investor Relations Office\* of Prospect Residential Investment Corporation (“PRI”)  
Listed on the Tokyo Stock Exchange under securities code 8969  
\*Please see the disclaimer at the bottom of the page**

## **Sale of Asset (Garden City Kitatoda)**

On July 19, 2007, Prospect Residential Investment Corporation (PRI) decided to sell the following asset. After reviewing its Investment Policies and Investment Stance and Criteria, PRI judged that the sale will contribute to enhancing the quality of its portfolio and that the sale price and timing is favorable, taking into account such factors as future portfolio composition, potential of the asset, and medium- and long-term real estate market forecasts.

Major details of the sale are as follows:

1. Name and type of asset: Garden City Kitatoda; trust beneficiary interest in real estate
2. Sale price: ¥811,100,000 (excluding fixed-asset tax, city planning tax, and consumption taxes)
3. Book value (as of January 31, 2007): ¥732,382,124
4. Difference between sale price and book value: ¥78,717,876
5. Contract date: July 19, 2007
6. Scheduled date of asset transfer: August 31, 2007
7. Buyer: Chuo Jutaku Co., Ltd.

July 19, 2007

[Disclaimer]

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