



NOMURA
Residential Fund

For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Residential Fund, Inc.
Nobuyuki Hamada, Representative and Executive Director
(Securities Code: 3240)

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Tatsuo Inoue, President and Chief Executive Officer
Inquiries: Masatomi Natsume, Director
Residential Management Division
TEL: +81-3-3365-7729

Notice Concerning Elevators in Managing Properties

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that the Fund has investigated whether there were any malfunctions in the elevators of 7 properties of the currently owned 91 properties, maintained by Fujitec Co., Ltd., in response to the announcement made by the Ministry of Land, Infrastructure and Transport on July 12, 2007 regarding the use of elevator materials that were substandard in strength, as mentioned below.

1. Properties with elevators maintained by Fujitec Co., Ltd. (7 properties)

Property Name	Number of Elevators
PROUD FLAT Yoyogi Uehara	1
PROUD FLAT Kagurazaka	1
PRIME URBAN Chiyoda Fujimi	1
PRIME URBAN Omori	1
URBAN STAGE Sangen Jaya II	1
Classe Odori Koen	1
Presence S1	1

2. Status

Regarding the elevators of the 7 properties mentioned above, it has been confirmed that they do not apply to the announcement made by Ministry of Land, Infrastructure and Transport regarding elevator materials that were substandard in strength, mentioned above.

Also, it has been confirmed that there were no malfunctions at the latest inspection.

The Fund will announce further information when any important facts related to this subject become known.