



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)

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**Notice Concerning Changes in
Property Management and Master Lease Company**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that it has determined to change the property management and master lease company (the “PM/ML Company”) as of August 1, 2009, as mentioned below.

1. Details of Change

(1) Property

Property Name	Location
PRIME URBAN Akasaka	Minato-ku, Tokyo

(2) The PM/ML Company

Current PM/ML Company	New PM/ML Company
Tokyu Relocation Co., Ltd	Tokyu Community Corp.

(Note) The new PM/ML Company is not considered a related party of the asset management company under the Law Concerning Investment Trust and Investment Corporation.

2. Reasons for Change

It was decided, that through consolidate effects, the further growth of the Fund's performance would be promising.