

May 1, 2007

To All Concerned Parties

REIT Issuer:
re-plus residential investment inc.
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Notice Concerning Completion of Properties Acquisition

re-plus residential investment inc. is pleased to announce today the completion of its acquisition of the following properties. Details are provided as follows.

Details

Property Number	Property Name	Acquisition Price (in thousands yen) (Note 1)
O-1-032	Stagea n25	316,000
O-1-033	Flat Carrera	290,000
O-1-034	s13w9 h+	463,000
O-1-035	s9w12 h+	533,000
O-1-036	Stagea hg7	315,000
O-2-037	Varsity House Nishishitadai	512,000
O-4-038	Marvelous Niiza	590,438
O-4-039	Toshin Shoto Mansion	912,000
O-5-040	Stagea Chiyoda	633,000
O-5-041	Stagea Taiko-toori	1,120,000
O-5-042	Stella Kanayama Ichibankan	370,000
O-5-043	Stella Kanayama Nibankan	375,000
O-6-044	Dream Neo Polis Dainichi	217,000
O-6-045	Stagea Higashi-nakajima I	244,000
O-6-046	Imperial Tsukamoto	730,000
O-6-047	Saint Royal Club Tenmabashi	338,000
O-6-048	Saint Royal Club Zaimoku-cho	325,000
O-6-049	City Life Tani-machi	1,040,000
O-6-050	Imperial Sakurakawa-minami II	486,000
O-6-051	Imperial Sakurakawa-minami I	690,000
O-6-052	Zekubenten	466,000
O-9-053	Sand Mark Residence	2,460,000
F-4-031	MGA Kanamachi	484,000
F-5-032	Stellato City Sakurayama	735,000
F-6-033	La Vita Nipponbashi	1,860,000
P-4-006	n-OM1	3,750,000
Total		20,254,438

(Note 1) The Acquisition Price does not include costs related to acquisitions, property tax, city planning tax, and consumption tax. Total Acquisition Price represents the sum of the Acquisition Price of each property before roundings with the total rounded off to JPY1,000.

Please refer to the “ Notice Concerning the Acquisition of Properties” dated April 3, 2007 for further details.

Note: This press release provides information regarding re-plus residential investment inc.’s Completion of Properties Acquisition, and is not provided as an inducement or invitation for investment. We caution readers to refer to the Investment Corporation’s Prospectus and Notice of Amendments thereto and to undertake investment decisions subject to individual determination. Furthermore, this press release is not intended to be, and is not, an offer of investment units for sale in the United States. Investment units may not be offered or sold in the United States without registration or an exemption from registration under the United States Securities Act of 1933. Any public offering of investment units to be made in the United-States shall be made by means of an English language prospectus prepared in accordance with the United States Securities Act of 1933. The Prospectus to be obtained from the issuer of investment units shall contain detailed information about the Investment Corporation and its management as well as the Investment Corporation’s financial statements. In connection with the aforementioned, the Investment Corporation will not undertake a public offering and sale of investment units in the United States.