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To All Concerned Parties

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Notice Concerning Revisions to Operating Forecasts for the Fiscal Period Ending September 30, 2007

re-plus residential investment inc.(the “Investment Corporation”) announced today upward revised operating forecasts for the fiscal period from April 1, 2007 to September 30, 2007(“the Third Fiscal Period”). Details are provided as follows.

1. Reason for Revision

The forecasts of the business results for the Third Fiscal Period has been revised upward due to the increase of rental revenues by the acquisition of additional 12 assets and upward net income of reviewing the initial budget of every revenue and expense, as it has become likely that there will be over 5% difference in the previous forecast distribution per unit for the Third Fiscal Period ,which was announced on May 25,2007.

2. Revised Forecasts for the Third Fiscal Period

(Millions of yen unless otherwise stated)

	Operating Revenue	Ordinary Income	Net Income	Distributions per Unit (Yen)	Distributions in Excess of Earnings per Unit (Yen)
Previous Forecast (A)	3,305	1,323	1,321	13,549	—
Revised Forecast (B)	3,485	1,391	1,389	14,250	—
Net Change (B-A)	180	67	67	701	—
Change (%)	5.4	5.1	5.1	5.1	—

(note)

1. Anticipating number of Investment Units Outstanding as of September 30, 2007 : 97,477 units
2. The Investment Corporation may revise the forecasts if discrepancies of more than a certain level with the above forecasts are anticipated.
3. The above figures are current forecasts based on the assumptions. Actual figures may change as a result of future acquisition or sale of real estate, fluctuations in real estate markets, change in conditions surrounding the Investment Corporation and other factors. Accordingly, these forecasts are not intended a guarantee of dividend amounts.
4. Figures are rounded down.

- URL : <http://www.re-plus-ri.co.jp/>