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For Immediate Release

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Notice Concerning Debt Financing

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing as detailed below.

1. Debt Financing

(1) Details of the Debt Financing

(JPY:million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	March 20, 2018	500	Unfixed (Note1)	March 17, 2028	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Trust Bank, Limited The Yamaguchi Bank, Ltd. Shinkin Cetral Bank	March 20, 2018	2,500	Unfixed (Note1)	March 17, 2028	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
3 (Note3)	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd.	March 20, 2018	2,000	Base Rate (Note2) +0.35%	April 27, 2018	0.1 year	Pay in full on the maturity date	Unsecured Non-guaranteed
Total or Weighted Average			5,000			6.0 year		

(Note1) Interest payment dates are, starting from April 2018, last business day of every January, April, July, October and the principal repayment date.

The interest rate for the loan will be announced separately.

(Note2) Interest payment dates are, starting from March 30, 2018 and the principal repayment date.

JBA 1 month yen TIBOR rate of two business days prior to the latest interest payment date will be used as the base rate to calculate the applicable interest rate for the current calculation period. If the calculation period is less than 1 month, the accrued interest will be calculated using the base rate applicable and according to the method described in the contract.

The floating interest rate for the loan will not be announced in the future. Please refer to JBA website (<http://www.jbatibor.or.jp/english/>) for the 1 month yen TIBOR.

(Note3) The debt financing from the term loan commitment agreements which are signed on May 1, 2015.



(2) Purpose of the Debt Financing

To be used to acquire properties (RESIDIA Kamata IV and RESIDIA Kamata V, including acquisition fee).

(3) Scheduled Contract Date of Debt Financing and Application Date for withdrawing the Commitment Agreement

(Above Debt Financing No.1 and No.2) March 16, 2018

(Above Debt Financing No.3) March 13, 2018

Reference Material: Debt Financing Balance (As of March 20, 2018)

(JPY:million)

	Before Refinancing ^(Note4)	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note5)	0	2,000	2,000
Long-term Loans ^(Note5)	193,918	196,918	3,000
Total Loans	193,918	198,918	5,000
Corporate Investment Bonds	27,500	27,500	-
Total interest-bearing debt	221,418	226,418	5,000

(Note4) As of March 20, 2018.

(Note5) Short-term loans are loans with repayment dates within one year from drawdown date and long-term loans are loans with repayment dates that are more than one year away.

* URL: <http://www.adr-reit.com/en/>

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.