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For Immediate Release

J-REIT
Advance Residence Investment Corporation
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Borrowing of Funds (Setting of Interest Rate)

Advance Residence Investment Corporation (ADR) announces that the interest rates for the period of August 24 – November 21, 2007 have been set for the 2-Year Term Loan (Floating Interest) and 3-Year Term Loan (Floating Interest) and the specifics are as follows.

Type	Borrowing Date	Amount	Interest (%)	Applicable Period for Interest	Repayment Deadline
2-year floating	November 21, 2006	6.6 billion yen	1.22583	August 24 – November 21, 2007	November 25, 2008
3-year floating	November 25, 2005	5.0 billion yen	1.22583	August 24 – November 21, 2007	November 25, 2008

Note: Please see the press release Borrowing of Funds dated November 14, 2006 for details on the 2-year floating loan and the press release Borrowing of Funds dated November 22, 2005 for details on the 3-year floating loan.