

For Immediate Release

September 3, 2007

Advance Residence Investment Corporation Securities Code : 8978 3-12 Kioicho, Chiyoda-ku, Tokyo Kenzo Sato, Executive Officer

Investment Trust Management Company: AD Investment Management Co., Ltd. Kenzo Sato, President

Inquiries: Toshiyuki Imamura, General Manager TEL. +81-3-5216-1871

Notice Concerning Investment Asset Acquisition Settlement [Artis Omorihigashi and Zeus Ryokuchi PREMIUM]

Advance Residence Investment Corporation (ADR) announced its acquisitions of real estate beneficiary interests in trust were settled today for Artis Omorihigashi and Zeus Ryokuchi PREMIUM as first disclosed in the "Acquisition of Assets" dated February 27, 2007 and "Acquisition of Assets [Zeus Ryokuchi PREMIUM and Artis Kinshicho]" dated August 20, 2007 respectively.

1. Overview of Acquisition

Property No.	Name	Acquisition price (mm yen) (Note)
C-14	Artis Omorihigashi	1,980
R-9	Zeus Ryokuchi PREMIUM	979

(Note)The prices above are exclusive of acquisition costs, real property taxes, city planning taxes, consumption tax and local consumption taxes. Figures less than that shown have been rounded off.

2. Property Summary

(1) "Artis Omorihigashi"

The details of the concerned acquired asset were disclosed under "3. Outline of Assets to be Acquired; (5) Artis Omorihigashi" in the "Acquisition of Assets" dated February 27, 2007 (in Japanese notice only). However, following the issuing of that notice, construction on the building of the concerned property was completed. Thus, ADR takes this occasion to announce the description of the asset as it stands after construction completion as follows.



Artis Omorihigashi

Type of ownership Proprietary ownership Zoning commercial come commercial	Type of Qualified Ass	Asset Beneficiary interests in trust Timing September 3, 200		7	Acquisition Amount	¥ 1,980,000,000				
Loration Residence indication 1-7-27 Omori-Higashi, Ou-ku, Tokyo Lor number 1-7-27 Omori-Higashi, Ou-ku, Tokyo, and other (1) Commercial zone; (2) Neighborhood commercial zone; (2) Neighborhood commercial zone; and (3) Quasi industri zone Land Site area 661.31 m² FAR/Fuilding (1)400% / 60%, 20%, 20%, 20%, 20%, 20%, 20%, 20%, 2	housing with a facilities offer stops and whe Based on these	stores on the same ing convenience in ere redevelopment e factors, corporate	premi n terms is adv e dema	ses, low-ris s of lifestyle ancing, is and can be a	on the Keihin e stores, etc. e. On the oth minutes awa nticipated from	Electric The are her hand by on Ex m people	Express Railway ea surrounding H l, the JR Shinaga press trains and e who commute t	leiwajim awa Stat Haneda	a Station is home to the ion, which is a station Airport is 15 minutes	e Keikyu Store and other where bullet trains make away on Express trains.
Location Lot number 1-210-1 Omori-Higashi, Ota-ku, Tokyn, and other Type of ownership Proprietary ownership Zoning (1) Commercial zone; (2) Neighborhood commercial zone; and (3) Quasi industri, zone Site area 661.31 nf FAR/Building (1)400%/ 80%, (2)300%/ 60%, (2)30%/ 60%, (2)300%/ 60%, (2)300%/ 60%, (2)30%/ 60%, (2)30%					l	Property	y Outline			
Lot number 1-10-1 Omori-Higashi, Ota-ku, Tokyo, and other (1) Commercial zone; (2) Neighborhood co	Location	Residence indica	ation	1-7-27 On	nori-Higashi, (Ota-ku, 🛛	Гokyo			
Land Type of ownership Proprietary ownership Zoning commercial	Location	Lot number		1-210-1 0	mori-Higashi,	Ota-ku,	Tokyo, and othe	r		
Site area 661.31 nf FAR.Building coverage ratio (1)400%// 60%, 200%//60%, (3)300%//60%, 200%//60%, (3)300%//60%, 200%//60%, (3)300%//60%, 200%//6	Land	Type of ownersl	ype of ownership Proprietary		ry ownership	nip Zoning			(1) Commercial zone; (2) Neighborhood commercial zone; and (3) Quasi industrial zone	
Fight of ownership Proprietary ownership residential unit type Units Precentage of In area Building Total floor area 2,096.16 ml Single type 7.4 7.8% Building Construction RC; 10F Compact type 6 13% Construction Apartment Family type - - Construction Agass Building Equipment and Unit portion Turster Family type - - Building designer Stos Benec Co., Ld. Hxyu Kenchikushi Jimusho Other 1 9% Structural designer Sato Benec Co., Ld. Hxyu Kenchikushi Jimusho Trustee The Sumitomo Trust & Banking Co., L Construction Sato Benec Co., Ld. Hxyu Kenchikushi Jimusho Property manager Startsamenity Corporation Titleholder prior to previou The Sawayaka Shinkin Bank Master Lease type Pass-through Real estate appraiser Japan Real Estate Institute Master Lease type Pass-through Real estate appraiser value ¥ 1.980.000.000 Appraised date August 1.2007 Dreet applatizzation price ¥ 1.950.000.000 Cap rate	2	Site area	te area 661.31 m ²		1			, j		. /
Building Structure/ Floors RC; 10 F Compact type 6 13% Building Use Apartment Family type - - - Construction completion date August 6, 2007 Large type - - - Building Genimation inspection agency Bana Building Equipment and inspection agency Other residential unit portion - - Building designer Sato Benec Co., Ltd. Ikkyu contractor Sato Benec Co., Ltd. Ikkyu contractor Property manager Startsamenity Corporation Titleholder proving to previous The Sawayaka Shinkin Bank Master lesse ITOCHU Urban Community Previous titleholder Japan Real Estate Institute Master lesse type Pass-through Real estate appraiser Japan Real Estate Institute Master lesse type Pass-through DCF price ¥ 1,980,000,000 Capraised date August 1, 2007 Cost approach price ¥ 1,980,000,000 Capraised date August 1, 2007 Cost approach price ¥ 1,980,000,000 Terminal cap rate 5.1% Other fricome <t< td=""><td></td><td colspan="2">Type of ownership</td><td colspan="2">Proprietary ownership</td><td colspan="2">residential unit</td><td>Units</td><td>Percentage of floor area</td></t<>		Type of ownership		Proprietary ownership		residential unit		Units	Percentage of floor area	
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EXAMPLE 1 Kepair costs (incl. restoration fees) EXAMPLE 1 2.310 Building replacement price EXAMPLE 1 ¥458 000 000										
Other expenses 1,994 Summary of Earthquake PML Assessment Report	Repair costs (incl. restoration fees)									



103,236	PML	11.75%				
0	Collateral					
Capital expenditures 1,075		None				
102,161	None					
Special Notation						
	0 1,075 102,161	0 1,075 102,161				

[Explanation of Entries in Foregoing Table]

- (i) Explanation of "Property Characteristics"
 - "Property Characteristics" provides a description based on an analysis by the asset manager, and pursuant to the entries in the appraisal report for the real estate in trust that was prepared by Japan Real Estate Institute.
- (ii) Explanation of "Property Outline"
 - "Lot number" for the location provides the lot number as indicated in the registry.
 - "Type of ownership" provides the kind of rights held or to be held by the trustee for the real estate in trust.
 - "Site area" for the land provides the area of the land as indicated in the registry.
 - "Zoning" for the land provides the zoning classification given in Article 8-1-1 of the City Planning Law.
 - "FAR" for the land provides the ratio of the total floor area of the building to the site area as stipulated in Article 52 of the Building Standards Law and is the numerical figure determined by city planning in accordance with the zoning, etc.
 - "Building coverage ratio" for the land provides the ratio of the building area of the building to the site area as stipulated in Article 53 of the Building Standards Law and is the numerical figure determined by city planning in accordance with the zoning, etc.
 - "Total floor area," "Structure / Floors," "Use" and "Construction completion date" for the building are each pursuant to the entries indicated in the registry for the real estate in trust.

"RC" entered for "Structure / Floors" refers to reinforced concrete structures.

"Use" provides the primary use out of the types indicated in the registry for the real estate in trust.

• "Breakdown of residential unit type" lists the types of residential units based on the following classification. The "dormitory type" is shown under "Other residential unit portion," and store, office and other uses aside from residential units are shown under "Other."

Residential Unit Type	Exclusive-Use Floor Area	Percentage of Portfolio
Single type	Less than 30m ²	30~50%
Compact type	30m^2 or more, but less than 60m^2	30~50%
Family type	60m^2 or more, but less than 100m^2	10~30%
Large type	100m^2 or more	0~10%

- (iii) Explanation of "Summary of Real Estate Appraisal Report"
 - The entries in "Summary of Real Estate Appraisal Report" are pursuant to the entries in the appraisal report prepared by the Japan Real Estate Institute.
 - The monetary amounts are rounded down to the nearest million yen.
- (iv) Explanation of "Income/Expenditures Assumed in Calculating Direct Capitalization Price"

"Income/Expenditures Assumed in Calculating Direct Capitalization Price" provides monetary amounts according to the real estate appraisal report.



(2) Zeus Ryokuchi PREMIUM

Please refer to the "Acquisition of Assets [Zeus Ryokuchi PREMIUM and Artis Kinshicho] (in Japanese notice only)" dated August 20, 2007 for details, etc. on the concerned acquired asset.

- * The original Japanese version of this material is released today to the Kabuto Club (the press club of the Tokyo Stock Exchange,) the ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.
- * URL: <u>http://www.adr-reit.com</u>

[Provisional Translation Only]

English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.