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For Immediate Release

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Notice Concerning Extension of Repayment Deadline and its Loan Interest Rates

Advance Residence Investment Corporation (ADR) today announced details of extension of repayment deadline and its interest rates, of which brief details are as follows.

1. Change of Repayment deadline for the availability line

Previous Repayment Deadline : November 21st, 2007

Current Repayment Deadline : July 25th, 2008

2. Interest Rates for the Line of Credit

Category	Drawdown Date	Loan Balance	Interest Rate	Applicable Period for interest	Repayment Deadline
Availability Line	Sept. 3, 2007	1.0 bn yen	1.01573%	November 21 st , 2007 thru December 25 th , 2007	July 25 th , 2008

*Please refer to "Borrowing of Funds" released on August 20th, 2007 for details and etc., on the subject debt financing.

<Attachment>

- Reference Material 1: Balance of Loans

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As of 11/19/2007

Category	Lender	Loan Balance (Note 1)	Interest Rate (Note 2)	Drawdown Date	Repayment Deadline	Repayment Method	Remarks
Availability Line	The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	1.0 bn yen	1.02%	Sept. 3, 2007	July 25 th , 2008	Lump sum repayment at maturity	No collateral or guarantee
Subtotal of short-term loan		1.0 bn yen					
2-year floating	Aozora Bank, Ltd. The Sumitomo Trust & Banking Co., Ltd. Mizuho Corporate Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Hachijuni Bank, Ltd.	6.6 bn yen (Note 6)	1.23% (Note 3)	Nov. 21, 2006	Nov. 25, 2008	Lump sum repayment at maturity	No collateral or guarantee
	3-year floating						
4-year fixed	The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	6.2 bn yen	1.25% (Note 4)	Nov. 25, 2005	Nov. 25, 2009	Lump sum repayment at maturity	No collateral or guarantee
	Mizuho Corporate Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation	0.8 bn yen	1.66% (Note 4)	Mar. 20, 2006			
5-year fixed	The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	5.9 bn yen	1.48% (Note 5)	Nov. 25, 2005	Nov. 25, 2010	Lump sum repayment at maturity	No collateral or guarantee
	Mizuho Corporate Bank, Ltd. Sumitomo Mitsui Banking Corporation	5.7 bn yen	1.61% (Note 5)	Mar. 20, 2006 Mar. 30, 2006			
Subtotal of long-term loans		30.2 bn yen					
Total		31.2 bn yen					

(Note 1) All funds were applied to the acquisition of real estate beneficiary interests in trust and to the payment of related costs.

(Note 2) The interest rates shown are the interest rates per annum rounded to two decimal places.

(Note 3) The loan interest rate applicable to the period from August 24, 2007 to November 21, 2007 is shown.

The interest rate applicable on and after November 22, 2007 will be notified at a later date once it has been determined.

(Note 4) The loan interest rate shown is the fixed real interest rate based on the interest rate swap agreement entered into for the purpose of fixing the interest rate. The floating interest rate based on the loan agreement for the period from August 24, 2007 to November 21, 2007 is 1.27583%.

(Note 5) The loan interest rate shown is the fixed real interest rate based on the interest rate swap agreement entered into for the purpose of fixing the interest rate. The floating interest rate based on the loan agreement for the period from August 24, 2007 to November 21, 2007 is 1.32583%.

(Note 6) Partial repayment (5 bn yen) is planned on November 22nd, 2007. Please refer to "Notice Concerning Repayment of Loans" dated November 14th, 2007.

(Note 7) Full repayment is planned on November 22nd, 2007. Please refer to "Notice Concerning Repayment of Loans" dated November 14th, 2007.

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

[Provisional Translation Only]

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