



November 20, 2007

For Immediate Release

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

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

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

Notice Concerning Debt Financing Interest Rate

Advance Residence Investment Corporation (ADR) today announced that the interest rate for 2-year term loan has been set as follows.

Category	Drawdown Date	Loan Balance	Interest Rate	Applicable Period for interest	Repayment Deadline
2-year floating	Nov. 21, 2006	1.6 bn yen	1.25000%	Nov. 22, 2007 thru Feb. 24, 2008	Nov. 25, 2008

<Attachment>

- Reference Material 1: Balance of Loans as of November 22, 2007

Reference Material 1: Balance of Loans as of November 22, 2007

As of 11/22/2007

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.	1.6 bn yen	1.25% (Note 3)	Nov. 21, 2006	Nov. 25, 2008	Lump sum repayment at maturity	No collateral or guarantee
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		20.2 bn yen (Note 6)					
Total		21.2 bn yen (Note 6)					

(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 November 22, 2007 to February 24, 2008 is shown.

The interest rate applicable on and after February 24, 2008 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 November 22, 2007 to February 24, 2008 is 1.3%.

(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 November 22, 2007 to February 24, 2008 is 1.35%.

(Note 6) Although the current Subtotal of long-term loans and Total loans are 30.2 bn yen and 31.2 bn yen respectively as of today, November 20, 2007, ADR repays 10 bn yen of loans on November 22, 2007. Please refer to the "Notice concerning Repayment of Loans" dated November 14, 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]

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.