



December 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 short term loans have been set as follows.

Category	Drawdown Date	Loan Balance	Interest Rate	Applicable Period for interest	Repayment Deadline
Availability Line	Sept. 3, 2007	1,000 mm yen	1.165%	Dec. 25, 2007 thru Jan. 24, 2008	Jul. 25, 2008
	Nov. 30, 2007	4,820 mm yen			
	Dec. 11, 2007	1,120 mm yen			

*Please refer to press releases dated November 19, 2007, November 28, 2007 and December 10, 2007 respectively for details and etc., on the subject debt financing.

<Attachment>

- Reference Material 1: Balance of Loans

Reference Material 1: Balance of Loans as of December 20, 2007

Category	Lender	Loan Balance (mm yen) (Note 1)	Interest Rate (%) (Note 2)	Drawdown Date	Repayment Deadline	Repayment Method	Remarks
Availability Line	The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	1,000	1.17 (Note 3)	Sept. 3, 2007	July 25 th , 2008	Lump sum repayment at maturity	No collateral or guarantee
		4,820		Nov. 30, 2007	July 25 th , 2008		
		1,120		Dec. 11, 2007	July 25 th , 2008		
Subtotal of short-term loans		6,940					
2-year floating	Aozora Bank, Ltd.	1,600	1.25 (Note 4)	Nov. 21, 2006	Nov. 25, 2008	Lump sum repayment at maturity	No collateral or guarantee
	The Sumitomo Trust & Banking Co., Ltd.						
	Mizuho Corporate Bank, Ltd.						
	Mitsubishi UFJ Trust and Banking Corporation The Hachijuni Bank, Ltd.						
Subtotal of current portion of long-term loans		1,600					
4-year fixed	The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	6,200	1.25 (Note 5)	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	800	1.66 (Note 5)	Mar. 20, 2006			
5-year fixed	The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	5,900	1.48 (Note 6)	Nov. 25, 2005	Nov. 25, 2010	Lump sum repayment at maturity	No collateral or guarantee
	Mizuho Corporate Bank, Ltd. Sumitomo Mitsui Banking Corporation	5,700	1.61 (Note 6)	Mar. 20, 2006 Mar. 30, 2006			
Subtotal of long-term loans		18,600					
Total		27,140					

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

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

3. The loan interest rate applicable to the period from December 25, 2007 to January 24, 2008 is shown.

4. 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 25, 2008 will be notified at a later date once it has been determined.

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 1.30%.

6. 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%.

* 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.