



September 7, 2010

For Immediate Release

Advance Residence Investment Corporation
Securities Code : 3269
3-26 Kanda Nishiki-cho, Chiyoda-ku, Tokyo
Kenji Kousaka, Executive Director

Asset Management Company:
AD Investment Management Co., Ltd.
Kenji Kousaka, President

Inquiries:
Kazuhiro Akamatsu, Director
TEL. +81-3-3518-0480

Notice Concerning Debt Financing

Advance Residence Investment Corporation (ADR) today announced its decisions regarding debt financing based on the term loan commitment agreement announced in the “Notice Concerning Establishment of Term Loan Commitments” dated June 4, 2010 as detailed below.

1 . Debt Financing

(1) Reason for debt financing

The fund will be used to redeem the former Nippon Residential Investment Corporation’s Second Series Unsecured Investment Corporation Bond that is due on September 24, 2010 (8,800 million yen).

(2) Details of debt financing

<Long-term loan:3 years, floating interest rate>

- 1) Scheduled Lenders : Mizuho Corporate Bank, Mizuho Trust & Banking
- 2) Scheduled Amount : JPY 1,800,000,000
- 3) Interest rate : TBD ^(Note1)
- 4) Planned drawdown date : September 22, 2010
- 5) Debt financing method : Loan based on the Term Loan Commitment (No. 1) agreement signed on June 4, 2010.
- 6) Principal repayment method : The principal shall be repaid in lump sum on the principal repayment date.
- 7) Principal repayment date : September 21, 2013
- 8) Collateral/guarantee : Secured and non-guaranteed.

(Note1)The interest rate will be disclosed separately when it is finalized.



<Attachments>

- Reference Debt Financing Balance
 (assumption of balance as at September 24, 2010)

* 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, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism 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.

Reference : Debt Financing Balance (assumption of balance as at September 24, 2010)

(JPY:million)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans (Note2)	0	0	—
Long-term Loans	129,928	131,728	1,800
Total Loans	129,928	131,728	1,800
Corporate Investment Bonds	70,300	61,500	△8,800
Total Interest-bearing Debt	200,228	193,228	△7,000

(Note2) Short-term loans are loans with repayment dates within one year and long-term loans are loans with repayment dates over one year away.