



November 16, 2010

**For Immediate Release**

Advance Residence Investment Corporation  
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Notice Concerning Debt Financing and Repayment of Loans

Advance Residence Investment Corporation (ADR) today announced its decisions regarding debt financing and repayment of loans as detailed below.

1. Debt Financing

(1) Reason for debt financing

The funds will be applied to partial repayment of current loans.

(2) Details of debt financing

<Short-term loan: 1-year term, floating interest rate>

- 1) Scheduled Lenders : The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
The Sumitomo Trust & Banking Co., Ltd.  
Sumitomo Mitsui Banking Corporation  
Mizuho Corporate Bank
- 2) Scheduled Amount : 4,000,000,000 yen
- 3) Interest rate : TBD (Note)
- 4) Planned drawdown date : November 25, 2010
- 5) Debt financing method : Loan contract shall be concluded on November 22, 2010.
- 6) Principal repayment method : The principal shall be repaid in lump sum on the principal repayment date.
- 7) Principal repayment date : November 25, 2011
- 8) Collateral/guarantee : Secured and non-guaranteed.

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

<Long-term loan: 3-year term, floating interest rate • multi-tranche loan>

- |                               |  |  |
|-------------------------------|--|--|
| 1) Scheduled Lenders          | : First Tranche  | The Sumitomo Trust & Banking Co., Ltd.<br>Sumitomo Mitsui Banking Corporation<br>Aozora Bank, Ltd. |
|                               | Second Tranche   | Sumitomo Mitsui Banking Corporation  |
| 2) Scheduled Amount           | : Total Amount   | 8,070,000,000 yen  |
|                               | First Tranche  | 6,181,021,000 yen  |
|                               | Second Tranche   | 1,888,979,000 yen  |
| 3) Interest rate              | : TBD (Note)   |  |
| 4) Planned drawdown date      | : First Tranche  | November 25, 2010  |
|                               | Second Tranche   | November 30, 2010  |
| 5) Debt financing method      | : Loan contract shall be concluded on November 22, 2010.                     |  |
| 6) Principal repayment method | : The principal shall be repaid in lump sum on the principal repayment date. |  |
| 7) Principal repayment date   | : November 24, 2017  |  |
| 8) Collateral/guarantee       | : Secured and non-guaranteed.  |  |
- (Note)The interest rate will be disclosed separately when it is finalized.

## 2. Details of Repayment

(1) Loan based on “The term-loan agreement (5 year-term floating rate interest rate)” dated November 22, 2005.

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|-----------------------------|---|
| 1) Lenders                  | : The Sumitomo Trust & Banking Co., Ltd.<br>Sumitomo Mitsui Banking Corporation<br>Mizuho Corporate Bank<br>Aozora Bank, Ltd. |
| 2) Loan Amount              | : 11,182,650,000 yen  |
| 3) Amount of Repayment      | : 11,182,650,000 yen  |
| 4) Principal Repayment date | : November 25, 2010   |
| 5) Date of Repayment        | : November 25, 2010   |

(2) Loan based on Loan contract dated November 28, 2007

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|-----------------------------|---------------------------------------|
| 1) Lenders                  | : Sumitomo Mitsui Banking Corporation |
| 2) Loan Amount              | : 1,888,979,000 yen                   |
| 3) Amount of Repayment      | : 1,888,979,000 yen                   |
| 4) Principal Repayment date | : November 30, 2010                   |
| 5) Date of Repayment        | : November 30, 2010                   |



<Attachments>

Reference Material 1: Debt Financing Balance

- \* 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.*



Reference Material 1: Debt Financing Balance

(JPY:million)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans	0	4,000	4,000
Long-term Loans	131,728	127,727	(4,001)
Total Loans	131,728	131,727	(1)
Corporate Investment Bonds	61,500	61,500	—
Total interest-bearing debt	193,228	193,227	(1)

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