

December 21, 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:
Kazuhito Akamatsu, Director
TEL. +81-3-3518-0480

Notice Concerning Early Repayment of Loans

Advance Residence Investment Corporation (ADR) announces that it will partially repay loans early (1,381,891 thousand yen) in accordance to the agreement on collateral following the disposition of assets on December 21, 2010.

1. Details of Partial Early Repayment of loans.

(JPY : thousand)

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before repayment [A]	Early repayment amount as of December 22, 2010 [B]	Early repayment amount as of December 22, 2010 [C]	Loan outstanding after repayment [A]- [B]-[C]
August 29, 2006	August 31, 2011	The Dai-ichi Life Insurance Company, Limited	944,484	4,243	5,671	934,570
November 17, 2006	November 17, 2013	Daido Life Insurance Company	1,511,185	6,788	9,074	1,495,323
December 26, 2006	December 26, 2011	National Mutual Insurance Federation of Agricultural Cooperatives Taiyo Life Insurance Company The Dai-ichi Life Insurance Company, Limited Mitsui Sumitomo Insurance Co., Ltd.	5,194,678	23,335	31,190	5,140,153
December 26, 2006	December 26, 2011	The Norinchukin Bank The Hachijuni Bank, Ltd.	5,666,959	25,456	34,023	5,607,480
September 19, 2007	September 19, 2012	Taiyo Life Insurance Company	944,484	4,243	5,671	934,570
September 19, 2007	September 19, 2013	Daido Life Insurance Company	850,038	3,819	5,105	841,114
November 30, 2007	November 30, 2012	Development Bank of Japan	1,888,979	8,485	11,342	1,869,152
January 25, 2008	January 25, 2012	Mitsubishi UFJ Trust and Banking Corporation Development Bank of Japan Shinsei Bank Resona Bank, Limited Aozora Bank, Ltd. Oita Bank The Hachijuni Bank, Ltd.	5,302,094	23,822	31,848	5,246,424
January 25, 2008	January 25, 2013	Aozora Bank, Ltd. Development Bank of Japan The Sumitomo Trust & Banking Co., Ltd. Resona Bank, Limited	4,338,089	19,489	26,053	4,292,547
June 25, 2008	June 25, 2012	The Sumitomo Trust & Banking Co., Ltd. The Nishi-Nippon City Bank Resona Bank, Limited Aozora Bank, Ltd.	5,205,715	23,385	31,260	5,151,070

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before repayment [A]	Early repayment amount as of December 22, 2010 [B]	Early repayment amount as of December 22, 2010 [C]	Loan outstanding after repayment [A]- [B]-[C]
June 25, 2008	June 25, 2013	Mizuho Corporate Bank Aozora Bank, Ltd. Resona Bank, Limited	5,302,122	23,818	31,837	5,246,467
June 25, 2008	June 25, 2015	Development Bank of Japan	2,410,060	10,826	14,470	2,384,764
June 27, 2008	November 30, 2012	Development Bank of Japan	1,888,979	8,485	11,342	1,869,152
June 30, 2009	June 30, 2011	Sumitomo Mitsui Banking Corporation	2,833,479	12,728	17,012	2,803,739
June 30, 2009	June 29, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Aozora Bank, Ltd.	3,394,972	15,250	20,385	3,359,337
August 31, 2009	April 28, 2011	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation	9,623,691	43,228	57,780	9,522,683
August 31, 2009	April 30, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	9,623,691	43,228	57,781	9,522,682
October 22, 2009	April 27, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	5,695,719	25,584	34,200	5,635,935
October 22, 2009	September 30, 2014	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	949,280	4,264	5,700	939,316
October 22, 2009	September 30, 2014	Development Bank of Japan	4,500,453	20,215	27,019	4,453,219
November 25, 2009	November 30, 2011	Mitsubishi UFJ Trust and Banking Corporation Aozora Bank, Ltd. The Sumitomo Trust & Banking Co., Ltd. Mizuho Corporate Bank	5,784,128	25,984	34,734	5,723,410
November 25, 2009	November 30, 2012	Development Bank of Japan	914,627	4,109	5,492	905,026
November 30, 2009	August 31, 2011	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Resona Bank, Limited Aozora Bank, Ltd. The Norinchukin Bank The Shizuoka Bank, Limited	10,323,994	46,376	61,993	10,215,625
February 19, 2010	June 30, 2011	The Sumitomo Trust & Banking Co., Ltd.	934,901	4,200	5,614	925,087
February 19, 2010	January 25, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	9,454,490	42,468	56,767	9,355,255
March 31, 2010	March 29, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd.	2,894,820	13,004	17,384	2,864,432
May 31, 2010	April 27, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation The Chuo Mitsui Trust and Banking Company, Limited	8,405,959	37,760	50,473	8,317,726
September 22, 2010	September 21, 2013	Mizuho Corporate Bank	1,800,000	8,087	10,809	1,781,104
November 25, 2010	November 25, 2011	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank	4,000,000	17,968	24,016	3,958,016
November 25, 2010	November 15, 2013	The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Aozora Bank, Ltd.	6,181,021	27,765	37,111	6,116,145

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before repayment [A]	Early repayment amount as of December 22, 2010 [B]	Early repayment amount as of December 22, 2010 [C]	Loan outstanding after repayment [A]- [B]-[C]
November 25, 2010	November 24, 2017	Development Bank of Japan	1,000,000	4,492	6,004	989,504
November 30, 2010	November 15, 2013	Sumitomo Mitsui Banking Corporation	1,888,979	8,485	11,342	1,869,152
Total amount			131,652,070	591,389	790,502	130,270,179

2. Future Outlook

Although, there will be unwinding fees for the early repayment of loans, the management performance forecasts for the first period ending January 2011 (from March 1, 2011 to January 31, 2012) remain unchanged from the forecast August 31, 2010.

以 上

<Attachments>

- Reference The status of loans after execution of the above

< Reference >

The status of loans after execution of the above

(JPY : thousand)

	Before Execution	After Execution	Increase (Decrease)
Short-term loans	4,000,000	3,958,016	(41,984)
Long-term loans	127,652,070	126,312,163	(1,339,907)
Total loan	131,652,070	130,270,179	(1,381,891)
Investment corporation bonds	61,500,000	61,500,000	—
Total interest-bearing debt	193,152,070	191,770,179	(1,381,891)

(Note) Short-term loans are loans where the period from the borrowing date until the repayment date (loan period) is one year or less.

Long-term loans are loans with loan periods that exceed one year.

(Note) Loan Balances are rounded down.

- * 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.