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For Immediate Release

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Notice Concerning Early Repayment of Loans

Advance Residence Investment Corporation (ADR) announces that it will partially repay loans early (5,379,976 thousand yen) following the disposition of assets on January 24, 2011.

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 January 25, 2011 [B]	Early repayment amount as of January 27, 2011 [C]	Early repayment amount as of January 31, 2011 [D]	Loan outstanding after repayment [A]-[B]-[C]-[D]
August 29, 2006	August 31, 2011	The Dai-ichi Life Insurance Company, Limited	934,570	11,803	5,378		917,389
November 17, 2006	November 17, 2013	Daido Life Insurance Company	1,495,323	18,884	8,604		1,467,835
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.	5,140,153	64,915	29,577		5,045,661
December 26, 2006	December 26, 2011	The Norinchukin Bank The Hachijuni Bank, Ltd.	5,607,480	70,815	32,264		5,504,401
September 19, 2007	September 19, 2012	Taiyo Life Insurance Company	934,570	11,803	5,378		917,389
September 19, 2007	September 19, 2013	Daido Life Insurance Company	841,114	10,622	4,840		825,652
November 30, 2007	November 30, 2012	Development Bank of Japan	1,869,152	23,605	10,755		1,834,792
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.	5,246,424	66,260	30,191		5,149,973
January 25, 2008	January 25, 2013	Aozora Bank, Ltd. Development Bank of Japan The Sumitomo Trust & Banking Co., Ltd. Resona Bank, Limited	4,292,547	54,211	24,700		4,213,636
June 25, 2008	June 25, 2012	The Sumitomo Trust & Banking Co., Ltd. The Nishi-Nippon City Bank Resona Bank, Limited Aozora Bank, Ltd.	5,151,070	65,052	29,640		5,056,378

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June 25, 2008	June 25, 2013	Mizuho Corporate Bank Aozora Bank, Ltd. Resona Bank, Limited	5,246,467	66,256	30,187		5,150,024
June 25, 2008	June 25, 2015	Development Bank of Japan	2,384,764	30,116	13,722		2,340,926
June 27, 2008	November 30, 2012	Development Bank of Japan	1,869,152	23,605	10,755		1,834,792
June 30, 2009	June 30, 2011	Sumitomo Mitsui Banking Corporation	2,803,739	35,407	16,132		2,752,200
June 30, 2009	June 29, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Aozora Bank, Ltd.	3,359,337	42,424	19,330		3,297,583
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	9,522,683	120,258	54,790		9,347,635
August 31, 2009	April 30, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	9,522,682	120,258	54,790		9,347,634
October 22, 2009	April 27, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	5,635,935	71,175	32,427		5,532,333
October 22, 2009	September 30, 2014	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	939,316	11,863	5,405		922,048
October 22, 2009	September 30, 2014	Development Bank of Japan	4,453,219	56,237	25,622		4,371,360
November 25, 2009	November 30, 2011	Mitsubishi UFJ Trust and Banking Corporation Aozora Bank, Ltd. The Sumitomo Trust & Banking Co., Ltd. Mizuho Corporate Bank	5,723,410	72,280	32,932		5,618,198
November 25, 2009	November 30, 2012	Development Bank of Japan	905,026	11,430	5,208		888,388
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	10,215,625	129,011	58,784		10,027,830
February 19, 2010	June 30, 2011	The Sumitomo Trust & Banking Co., Ltd.	925,087	11,683	5,323		908,081
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.	9,355,255	118,145	53,830		9,183,280
March 31, 2010	March 29, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd.	2,864,432	36,174	16,482		2,811,776
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	8,317,726	105,041	47,859		8,164,826
September 22, 2010	September 21, 2013	Mizuho Corporate Bank Mizuho Trust & Banking	1,781,104	22,493	10,249		1,748,362
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	3,958,016	49,984	22,776	2,985,256	900,000
November 25, 2010	November 15, 2013	The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Aozora Bank, Ltd.	6,116,145	77,239	35,191		6,003,715
November 25, 2010	November 24, 2017	Development Bank of Japan	989,504	12,496	5,694		971,314
November 30, 2010	November 15, 2013	Sumitomo Mitsui Banking Corporation	1,869,152	23,605	10,755		1,834,792
Total amount			130,270,179	1,645,150	749,570	2,985,256	124,890,203

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.

<Attachments>

- Reference The status of loans after execution of the above

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The status of loans after execution of the above

(JPY : thousand)

	Before Execution	After Execution	Increase (Decrease)
Short-term loans	3,958,016	900,000	(3,058,016)
Long-term loans	126,312,163	123,990,203	(2,321,960)
Total loan	130,270,179	124,890,203	(5,379,976)
Investment corporation bonds	61,500,000	61,500,000	—
Total interest-bearing debt	191,770,179	186,390,203	(5,379,976)

(Note) Loan Balances are rounded down.

(Note) Early repayments of loan on 25th and 27th of January ([B]&[C]), are repaid according to the collateral agreement with our lenders.
The repayment on 31th of January ([D]) will be paid using the sales proceeds from the disposition and cash-on-hand.

(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.

- * 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]

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