



February 15, 2011

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

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Notice Concerning Change in Directors at Asset Management Company

Advance Residence Investment Corporation (ADR) announced that, AD Investment Management Co., Ltd. (ADIM), the asset management company to which ADR entrusts the management of its assets, resolved at the meeting of its board of directors held on February 15, 2011 to submit the new appointment of Nobuo Takahara for the position of director candidate as an agenda for discussion at the Extraordinary Shareholders' Meeting scheduled for February 24, 2011.

1. Election of Directors (February 24, 2011)

Appointment

Candidate Name : Nobuo Takahara (career summary attached)

Position : Non-executive Director

Resignment

Name of current Non-executive Director : Masahiro Enowaki

2. Other

In compliance with the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law and other applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter.

* 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.

(Attachment)

Title	Name	Brief Career Summary	
<p>Director (non-executive)</p>	<p>Nobuo Takahara</p>	April 1979	The Dai-Ichi Kangyo Bank, Limited
		November 1995	Transferred to Dai-Ichi Kangyo Trust & Banking Co.,Ltd,
			Appointed to Deputy Director of Planning Department
		December 1998	Transferred to Dai-Ichi Kangyo Bank (Luxembourg) S.A,
			Appointed to Vice President
		April 2001	Transferred to Mizuho Trust & Banking Co.,Ltd,
			Appointed to Corporate Counselor
		December 2001	Transferred to Trust & Custody Services Bank ,Ltd,
			Appointed to Director of Internal Audit Department
		August 2005	Transferred to Nippon Tochi-Tatemono Co.,Ltd,
	Appointed to Director of Asset Development & Operations Department		
November 2005	Joined Nippon Tochi-Tatemono Co.,Ltd.		
October 2006	Appointed to Director of Asset Management Department		
March 2008	Transferred to NITTOCHI ASSET MANAGEMENT Co.,Ltd,		
	Appointed Executive Officer & Director of Asset Management Department		
November 2009	Appointed to Director of Financial Department of Nippon Tochi-Tatemono Co.,Ltd.		
January 2011	Appointed to Director of Investment & Development Business Department(currently serving)		
February 2011	Appointed Non-Executive Director of AD Investment Management Co.,Ltd.		