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For Immediate Release

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**Notice Concerning the Effects of the Earthquake
on Advance Residence Investment Corporation's Properties**

Advance Residence Investment Corporation (ADR) and its asset management company, AD Investment Management Co., Ltd.'s employees deeply express condolence to all the victims from the Tohoku region earthquake disaster.

We have been investigating the effects of the Tohoku region earthquake and the aftershocks to ADR's three properties in Sendai, and we have received a report from the local property management companies that there are no serious damage from what can be seen from the exterior, as of 15:30 of March 13, 2011. We will further investigate in detail and give a report on the findings on a later date.

Additionally, on the other 178 properties of ADR, we have not discovered any serious damage. We will disclose if any serious damage are discovered in our further detailed examination.

* URL: <http://www.adr-reit.com>

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.