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**For Immediate Release**

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**Notice Concerning Revision in Loan Agreement**

Advance Residence Investment Corporation (ADR) announced its decision to revise the loan agreement clause for the loan announced in the press release titled “Notice Concerning Debt Financing” dated February 24, 2011, as follows.

1. Reason for the Revision

Revisions are needed in the clause such as the drawdown date of the loan agreement dated February 25, 2011, because of the postponement of the acquisition of “RESIDIA Bunkyo-Honkomagome, as announced today in the press release titled “Notice Concerning Asset Acquisition Postponement due to the Tohoku and Pacific Region Earthquake”.

The third loan installment of the loan agreement (total amount 7.8 billion yen, drawdown in several installments) with the planed drawdown date of March 30, 2011 (lender: Mitsubishi UFJ Trust and Banking, loan amount: 2.5 billion yen) was intended for the acquisition.

2. Detail of the Revision

The revision agreement will be signed between ADR and the lender on March 30, 2011 to revise as follows.

**Before the Revision**

Lender	Loan Balance	Interest Rate	Drawdown Date	Repayment Date
Mitsubishi UFJ Trust and Banking Corporation	2.5 billion yen	Undetermined	March 30, 2011	February 29, 2011

**After the Revision**

Lender	Loan Balance	Interest Rate	Drawdown Date	Repayment Date
Mitsubishi UFJ Trust and Banking Corporation	2.5 billion yen	Undetermined	Date agreed upon with the lender	February 29, 2011



### 3. Effects on the Future Outlook of the Fund

Effects on the outlook of the periods ending July 31, 2011 and January 31, 2012 will be announce as soon as the drawdown date is determined.

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.*