



June 15, 2011

For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning the Signing of the De-collateralization Agreement

Advance Residence Investment Corporation (ADR) announced its signing of the de-collateralization agreement between ADR and its lenders today, as announced in the notice titled “Notice Concerning the De-collateralization” dated May 26, 2011.

1. Effective date of the de-collateralization
June 15, 2011

2. Other

All necessary documentations and registrations will be conducted promptly. Please refer to the notice titled “Notice Concerning the De-collateralization” for the properties to be released from the collateral and effects on the future outlook of the fund.

* 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]

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