



For Immediate Release

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**Notice Concerning Early Repayment of Loan**

Advance Residence Investment Corporation (ADR) today announced its decision regarding early repayment of loans as detailed below.

1.Details of Early Repayment of Loans

(JPY:thousand)

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before repayment [A] (Note)	Early repayment amount as of July 29, 2011 [B]	Loan outstanding after repayment [A]- [B]
May 11, 2011	April 27, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,200,000	2,200,000	0
		The Sumitomo Trust & Banking Co., Ltd.			
May 31, 2011	May 31, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,900,000	3,900,000	0
		The Sumitomo Trust & Banking Co., Ltd.			
		Sumitomo Mitsui Banking Corporation			
		Mizuho Corporate Bank			
July 5, 2011	July 5, 2012	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,560,000	1,560,000	0
		The Sumitomo Trust & Banking Co., Ltd.			
		Sumitomo Mitsui Banking Corporation			
		Mizuho Corporate Bank			
October 22, 2009	September 30, 2014	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	907,823	907,823	0
Total			8,567,823	8,567,823	0

2.Effects on the Future Outlook of the Fund

Effects of the early repayment of loans on the future outlook of the fund are minimal. However, the effects of the early repayment are included in the revised management forecast announced today titled “Notice Concerning the Revised Management Performance Forecast for Second Fiscal Period”.

Reference Material 1: Debt Financing Balance

(JPY:thousand)

	Before Refinancing (Note1)	After Refinancing	Increase (Decrease)
Short-term Loans(Note2)	7,660,000	0	(7,660,000)
Long-term Loans	141,047,035	140,139,212	(907,823)
Total Loans	148,707,035	140,139,212	(8,567,823)
Corporate Investment Bonds	46,500,000	46,500,000	—
Total interest-bearing debt	195,207,035	186,639,212	(8,567,823)

※Loan Balances are rounded down.

(Note1) The calculation of the outstandings are based on the assumption that the July 29, 2011 repayments are executed.

(Note2) Short-term loans are loans with repayment dates within one year and long-term loans are loans with repayment dates over one year away.

- \* 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>

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