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For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Debt Financing

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing.

1. Debt Financing

(1) Reason for debt financing

The fund will be used to acquire assets (RESIDIA KamataIII, RESIDIA Kawasaki) as detailed below.

(2) Details of debt financing

< Short-term loan: 3 year, floating interest rate >

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| 1) Scheduled Lenders | : Mizuho Trust & Banking |
| 2) Scheduled Amount | : 2,700,000,000 yen |
| 3) Interest rate | : Base rate (JBA 1month yen TIBOR) +0.49% (Note1) |
| 4) Planned drawdown date | : April 3, 2012 |
| 5) Debt financing method | : Loan contract shall be concluded on March 30, 2012. |
| 6) Principal repayment method | : The principal shall be repaid in lump sum on the principal repayment date. |
| 7) Principal repayment date | : March 31, 2015 |
| 8) Collateral/guarantee | : Unsecured and non-guaranteed. |

(Note1) • Interest payment dates are, last business day of every month and the principal repayment date.

• JBA 1 month yen TIBOR rate of two business days prior to the latest interest payment date will be used as the base rate to calculate the applicable interest rate for the current calculation period. If the calculation period is less than 1 month, the accrued interest will be calculated using the base rate applicable and according to the method described in the contract.

• The floating interest rate for the loan will not be announced in the future. Please refer to JBA website

(<http://www.zenginkyo.or.jp/tibor/>) for the 1 month yen TIBOR.



Reference Material : Debt Financing Balance (As of April 3, 2012)

(JPY:thousand)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans (Note 2)	10, 590, 000	10, 590, 000	-
Long-term Loans (Note 2)	163, 837, 179	166, 537, 179	2, 700, 000
Total Loans	174, 427, 179	177, 127, 179	2, 700, 000
Corporate Investment Bonds	29, 500, 000	29, 500, 000	-
Total interest-bearing debt	203, 927, 179	206, 627, 179	2, 700, 000

(Note2) Short-term loans are loans with repayment dates within one year from drawdown date and long-term loans are loans with repayment dates that are more than 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>

[Provisional Translation Only]

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