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For Immediate Release

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Notice Concerning Additional Acquisition of Investment Asset (Silent Partnership Equity Interest)

Advance Residence Investment Corporation (hereafter; ADR) announced its decision today to acquire additional equity interest in G.K. RISING3, a silent partnership which the original acquisition was announced in the press release titled “*Notice Concerning Acquisition of Investment Assets (Silent Partnership Equity Interests)*” dated March 26, 2013.

1. The Additional Acquisition

In addition to the original investment asset of beneficial right in nine real estates in trust and other assets (here after; Beneficial rights A), G.K. RISING3 decided to acquire beneficial rights in four real estates in trust and other assets (hereafter; Beneficial rights B).

Following the above decision, ADR decided to acquire additional equity interest in G.K. RISING3 with a right of claim for Beneficial rights B.

In this press release the following notation will be used hereafter.

- The original nine real estates in trust will be denoted as “Real estates in trust A.”
- The additional four real estates in trust will be denoted as “Real estates in trust B.”
- The loan secured by Beneficial rights A will be denoted as “Loan A.”
- The loan secured by Beneficial rights B will be denoted as “Loan B.”
- The equity interest in G.K. RISING3 with a right of claim for Beneficial rights A will be denoted as “TK A”
- The equity interest in G.K. RISING3 with a right of claim for Beneficial rights B will be denoted as “TK B”

2. Acquisition Summary

- | | |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| (1) Asset to be acquired: | Equity interest in silent partnership investing in real estates in trust beneficiary rights |
| (2) Name of to-be-acquired asset: | G. K. RISING3 silent partnership equity interest |
| (3) Real estates in trust B ^{note1} : | Preminte Park Yakuinodori
Preminte Park Hakata-East
Preminte Park Maizuru II
Preminte Park Takamiya |
| (4) Amount of Additional Investment ^{note2} : | 125million yen (10% of TK B) |
| (5) Scheduled agreement date: | October 28, 2013 |
| (6) Scheduled acquisition date: | October 29, 2013(Planned) |
| (7) Acquisition financing method: | Funds on hand |

Note 1 Besides Real estates in trust B, G.K. RISING3 holds Real estates in trust A consisting of nine real estates. Please refer to press release dated March 26, 2013 titled “*Notice Concerning Acquisition of Investment Assets (Silent Partnership Equity Interests)*” for details on Real estate in trust A.

Note 2 Besides TK B, ADR invest 203 million yen as of March 26, 2013, in TK A, equity interest in G.K. RISING3. Please refer to press release dated March 26, 2013, titled “*Notice Concerning Acquisition of Investment Assets (Silent Partnership Equity Interests)*” for details on TK A.

3. Reason for the Acquisition

The decision to acquire the equity interest in the silent partnership was made to build a portfolio which realizes growth of asset size and ensures stable revenues through diversified investments throughout Japan in all types of residential properties, in accordance to the asset management target and investment policy of the Articles of Incorporation of ADR.

What we hope to realize from this acquisition is flexibility in acquiring high quality properties from various sources along with the sponsor pipeline, which we believe will be a huge benefit for ADR in its pursuit of future external growth.

With this acquisition, ADR will receive from the operator of the silent partnership, dividends from profits coming from rental income from tenants of real estates in trust B.^(Note1) In addition, ADR will be granted rights of first refusal concerning beneficiary rights for each real estates in trust B through this acquisition (for details, please refer to “5. Summary of the To-be-Acquired Assets - (1) Overview of silent partnership to be invested - Other”).^(Note2) Even though ADR will be granted the rights of first refusal, ADR will not be obligated to acquire the beneficiary rights for real estates in trust.

(Note1)ADR has been receiving from the operator of the silent partnership, dividends from profits coming from rental income from tenants of real estates in trust A.

(Note2)ADR has rights of first refusal concerning beneficiary rights for each real estates in trust A.

The following points were assessed on real estates in trust B in deciding to acquire the equity interest and the rights of first refusal.

(1)The Points Evaluated in Deciding to Acquire the Rights of First Refusal

We determined that the assets will contribute to improving the portfolio's earnings potential through the high NOI cap rate and the young building age.

(2)The Points Evaluated in Property Characteristics

Property Name	Property Characteristics
Preminte Park Yakuinodori	The property is a 2-minute walk from Fukuoka City Subway Nanakuma Line Yakuin-odori Station. It is also within walking distance to "Tenjin" which is the shopping district of Fukuoka city. The public transportation is very convenient with buses going to Hakata station come very frequently. There are many daily goods shops, restaurants and speciality shops making the location a convenient and comfortable place to live for single office workers who commute to the city center. We expect demand for this property from that demographic.
Preminte Park Hakata-East	The property is a 9-minute walk from Fukuoka City Subway Kuko Line Hakata Station. It is not only relatively close Hakata station, the number one transportation hub of Kyushu and a business center, it is just 5 minutes ride to Tenjin Station which is in the largest shopping district of Kyushu. Most of facilities to satisfy living needs are nearby making the location a good place to live, especially for single office worker commuting to the business center near Hakata station.
Preminte Park Maizuru II	The property is a 7-minute walk from Fukuoka City Subway Kuko Line Tenjin Station. It is not only close to Tenjin area which is the largest shopping district in Kyushu as well as being a business district, the access to Hakata station which is the largest transportation hub in Kyushu is just 5-minute ride on the Kuko Line. Most of facilities to satisfy living needs are nearby making the location a good place to live, especially for single office worker commuting to offices in Tenjin.
Preminte Park Takamiya	The property is a 6-minute walk from Nishi-Nippon railway Tenjin-Omuta Line Takamiya Station. It is a 6-minute ride to Tenjin area which is also a major business district. Hakata area is also easily commutable by bus or bicycle. There is a supermarket in front of Takamiya station and a convenient store is within walking distance from the property, making it a convenient place to live. The area is popular residential neighborhood where there are many corporate housing and dormitories. The property will see demand from singles and DINKS who commute to city center.

4. Changes in the Fund Structure of G. K. RISING3 Due to the Additional Acquisition

Before the additional acquisition

G. K. RISING3	
Beneficial rights A: 6,556.25 million yen ^(Note1) (Real Estates in Trust A: 9 properties)	Loan A (non-recourse loan) 4,526.25 million yen
	Net assets including TK A 2,030 million yen

(Note1) Formulation costs, reserve money and other costs are included in Beneficiary rights A. The total appraised value of the underlining real estates is 6,735 million yen. The appraisal is dated January 1, 2013.

(Note2) ADR invested 203 million yen to G. K. RISING3, 10% of the net assets of G. K. RISING3.

The additional acquisition

G. K. RISING3	
Beneficial rights B: 4,317.50 million yen ^(Note3) (Real Estate in Trust B: 4 properties)	Loan B (non-recourse loan) 3,067.50 million yen
	Net assets including TK B 1,250 million yen

(Note3) Formulation costs, reserve money and other costs are included in Beneficiary rights B. The total appraised value of the underlining real estates is 4,350 million yen. The appraisal is dated September 1, 2013.

(Note4) ADR is scheduled to invest 125 million yen, 10% of the additional net assets of G. K. RISING3.

After the additional acquisition

G. K. RISING3	
Beneficial rights A + B: 10,873.75 million yen ^(Note5) (Real Estate in Trust A+B: 13 properties)	Loan A + B (non-recourse loan) 7,593.75 million yen
	Net assets including TK A + B 3,280 million yen

(Note5) Formulation costs, reserve money and other costs are included in real estate beneficiary interest in trusts and other assets A+B. The total appraised value of the underlining real estates is 11,085 million yen. The appraisal dates are indicated in note1 and note3.

(Note6) ADR is scheduled to invest in total 328 million yen, 10% of the total net assets of G. K. RISING3.

(Note7) Japan Asset Trust is the asset manager of G.K. RISING3. They are scheduled to continue to be the asset manager for G.K. RISING3 including the additionally acquired assets.

(Note8) Loan A and TK A will have the claim on Beneficial rights A. Loan B and TK B will have the claim on Beneficial rights B.

(Note9) When the amount of dividend paid to the partners exceeds the earnings distributable to the partners, the net asset is decreased by the amount exceeded. The figures in the above tables do not reflect decrease in net asset, therefore, the figures are not actual current amounts.

5. Summary of the To-be-Acquired Assets

(1) Overview of the silent partnership

Name of operator	G. K. RISING3							
Silent partnership agreement valid until	June 28, 2015							
Total amount of net asset	3,280 million yen							
Overview of the silent partnership agreement	<p>The table showing the fund structure after the additional acquisition is found on section “4. Changes in the Fund Structure of G. K. RISING3 Due to the Additional Acquisition.”</p> <p>Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. is the vendor for handling the private offerings of G.K. RISING3 equity.</p> <p>Calculation period:</p> <p>The calculation periods are every quarter. The quarters are January 1 to the end of March, April 1 to the end of June, July 1 to the end of September, and October 1 to the end of December. However, the first calculation period for TK A will be from the date of first execution of equity investment (March 26, 2013) to the end of June, 2013, and the first calculation period for TK B will be from the date of first execution of equity investment (October 28, 2013) to the end of December, 2013</p> <p>Distribution of profits and losses:</p> <p>All profits from the operation of the fund minus the accrued distribution pertaining to the operator for each of the calculation periods (if the figure is negative, than zero yen) will be distributed by the operator to the investors according to their equity interest on each calculation dates.</p> <p>All losses for each calculation periods will be distributed to investors according to their equity interest on the calculation date, where the maximum liability is the amount of loss on each of the periods.</p> <p>However, if the total amount of losses distributed to investors exceeds the total equity interest, the excess loss will be distributed to the operator.</p>							
Other	<p>Concerning the rights of first refusal for the additionally acquired assets</p> <table border="1"> <tr> <td>Details of the rights of first refusal</td> <td>The first refusal rights for acquiring the real estates in trust or its beneficiary rights acquired by the operator on March 28, 2013 and scheduled to be acquired by the operator on June 27, 2013, (refer to (2)) at rights of first refusal price terms indicated below.</td> </tr> <tr> <td>Exercise period of negotiation rights</td> <td>November 30, 2014</td> </tr> <tr> <td>The rights of first refusal price terms</td> <td> <p>Acquisition at 10,681.3 million yen (consumption tax included)</p> <p>Price breakdown:</p> <p>Real Estate In Trust A: 6,446.45 million yen</p> <ul style="list-style-type: none"> Please refer to press release dated March 26, 2013, titled “Notice Concerning Acquisition of Investment Assets (Silent Partnership Equity Interests)” for prices of each real estate in Real estate in trust A. <p>Real Estate In Trust B: 4,234.85 million yen</p> <p>Preminte Park Yakuinodori: 1,158.11 million yen</p> <p>Preminte Park Hakata-East: 1,407.38 million yen</p> <p>Preminte Park Maizuru II : 1,162.71 million yen</p> <p>Preminte Park Takamiya: 506.65 million yen</p> <p>The above tax inclusive price will not change even if the tax rate changes at the time of acquisition.</p> </td> </tr> </table> <p>Total Appraisal NOI yield 6.5%</p> <p>NOI yield breakdown:</p> <p>Real Estate In Trust A: 6.7%</p> <p>Real Estate In Trust B: 6.1%</p> <p>(Appraisal NOI yield = Annual NOI as entered on the appraisal obtained upon the acquisition of the real estate ÷ the rights of first refusal price terms (excluding tax) × 100)</p>		Details of the rights of first refusal	The first refusal rights for acquiring the real estates in trust or its beneficiary rights acquired by the operator on March 28, 2013 and scheduled to be acquired by the operator on June 27, 2013, (refer to (2)) at rights of first refusal price terms indicated below.	Exercise period of negotiation rights	November 30, 2014	The rights of first refusal price terms	<p>Acquisition at 10,681.3 million yen (consumption tax included)</p> <p>Price breakdown:</p> <p>Real Estate In Trust A: 6,446.45 million yen</p> <ul style="list-style-type: none"> Please refer to press release dated March 26, 2013, titled “Notice Concerning Acquisition of Investment Assets (Silent Partnership Equity Interests)” for prices of each real estate in Real estate in trust A. <p>Real Estate In Trust B: 4,234.85 million yen</p> <p>Preminte Park Yakuinodori: 1,158.11 million yen</p> <p>Preminte Park Hakata-East: 1,407.38 million yen</p> <p>Preminte Park Maizuru II : 1,162.71 million yen</p> <p>Preminte Park Takamiya: 506.65 million yen</p> <p>The above tax inclusive price will not change even if the tax rate changes at the time of acquisition.</p>
Details of the rights of first refusal	The first refusal rights for acquiring the real estates in trust or its beneficiary rights acquired by the operator on March 28, 2013 and scheduled to be acquired by the operator on June 27, 2013, (refer to (2)) at rights of first refusal price terms indicated below.							
Exercise period of negotiation rights	November 30, 2014							
The rights of first refusal price terms	<p>Acquisition at 10,681.3 million yen (consumption tax included)</p> <p>Price breakdown:</p> <p>Real Estate In Trust A: 6,446.45 million yen</p> <ul style="list-style-type: none"> Please refer to press release dated March 26, 2013, titled “Notice Concerning Acquisition of Investment Assets (Silent Partnership Equity Interests)” for prices of each real estate in Real estate in trust A. <p>Real Estate In Trust B: 4,234.85 million yen</p> <p>Preminte Park Yakuinodori: 1,158.11 million yen</p> <p>Preminte Park Hakata-East: 1,407.38 million yen</p> <p>Preminte Park Maizuru II : 1,162.71 million yen</p> <p>Preminte Park Takamiya: 506.65 million yen</p> <p>The above tax inclusive price will not change even if the tax rate changes at the time of acquisition.</p>							

(2)Details of Properties

(i) Preminte Park Yakuinodori

Type of specified asset		Beneficiary rights	Scheduled acquisition date	October 30, 2013
Property Outline				
Location	Residence indication	1-10-2, Yakuin, Chuo-ku, Fukuoka-shi Fukuoka		
Land	Type of ownership	Proprietary ownership	Use district	Commercial Zone
	Site area	828.17 m ²	FAR / Building coverage ratio	400%/80%
Building	Type of ownership	Proprietary ownership	Confirmation inspection agency	JAPAN ERI CO.,LTD.
	Total floor area	3,908.07m ²	Building designer	MIRAIZU CONSTRUCTION CO., LTD 1st Class Qualified Architect Office.
	Structure / Floors	RC with flat roof, 14F	Structural designer	S.A.I Structural Design co., Ltd.
	Use	Apartment	Construction contractor	MIRAIZU CONSTRUCTION CO., LTD
	Construction completion date	June 2007	Trustee	Mizuho Trust & Banking Co., Ltd (Planned)
Lease Conditions (as of September 30, 2013)				
Total tenants	1		Leasable units	91
Leased units	77		Leasable floor area	3,221.40m ²
Leased floor area	2,725.80m ²		Monthly rent (incl. common service charges)	JPY 5,932 thousand
Deposits, guarantees, etc.	JPY 3,340 thousand		Occupancy rate (based on floor area)	84.62%
Summary of Real Estate Appraisal Report				
Real estate appraiser	Japan Real Estate Institute		Appraised date	September 1, 2013
Real estate appraised value	JPY 1,200 million		Cap rate	5.5%
Direct capitalization price	JPY 1,210 million		Discount rate	5.3%
DCF price	JPY 1,180 million		Terminal cap rate	5.7%
Income/Expenditures Assumed in Calculating Direct Capitalization Price			Summary of Earthquake PML Assessment Report	
Profit or loss from rental business	JPY 68,230 thousand		PML	4.5%
Special Notation				
Part of the real estate in trust (17.35 m ²) is on the land for planned road expansion (Hakata-Ropponmatsu Line, road width 25 m). The start of expansion work has not been approved, therefore the start date of the work or the actual amount of land to be expropriated is not set. When the expansion is approved and the land is expropriated, the existing building may become non-conforming.				

(ii) Preminte Park Hakata-East

Type of specified asset		Beneficiary rights	Scheduled acquisition date	October 30, 2013
Property Outline				
Location	Residence indication	3-10-7, Hakataeki-Higashi, Hakata-ku, Fukuoka-shi Fukuoka		
Land	Type of ownership	Proprietary ownership	Use district	Commercial zone
	Site area	920.73m ²	FAR / Building coverage ratio	400%/80%
Building	Type of ownership	Proprietary ownership	Confirmation inspection agency	JAPAN ERI CO.,LTD.
	Total floor area	3,724.87 m ²	Building designer	K.K. Technoart 1st Class Qualified Architect Office
	Structure / Floors	SRC with flat roof, 15F	Structural designer	Life Design Japan Co. Ltd.
	Use	Apartment	Construction contractor	MIRAZU CONSTRUCTION CO., LTD
	Construction completion date	September 2007	Trustee	Mizuho Trust & Banking Co., Ltd (Planned)
Lease Conditions (as of September 30, 2013)				
Total tenants	1		Leasable units	124
Leased units	117		Leasable floor area	3,592.60m ²
Leased floor area	3,374.55m ²		Monthly rent (incl. common service charges)	JPY 7,387 thousand
Deposits, guarantees, etc.	JPY 3,796 thousand		Occupancy rate (based on floor area)	93.93%
Summary of Real Estate Appraisal Report				
Real estate appraiser	Japan Real Estate Institute		Appraised date	September 1, 2013
Real estate appraised value	JPY 1,440 million		Cap rate	5.5%
Direct capitalization price	JPY 1,450 million		Discount rate	5.3%
DCF price	JPY 1,420 million		Terminal cap rate	5.7%
Income/Expenditures Assumed in Calculating Direct Capitalization Price			Summary of Earthquake PML Assessment Report	
Profit or loss from rental business	JPY 82,234 thousand		PML	1.8%
Special Notation				
N/A				

(iii) Preminte Park Maizuru II

Type of specified asset		Beneficiary rights	Scheduled acquisition date	October 30, 2013
Property Outline				
Location	Residence indication	1-6-22, Maizuru, Chuo-ku, Fukuoka-shi Fukuoka		
Land	Type of ownership	Proprietary ownership	Use district	Commercial zone
	Site area	651.26m ²	FAR / Building coverage ratio	500%/80%
Building	Type of ownership	Proprietary ownership	Confirmation inspection agency	JAPAN ERI CO.,LTD.
	Total floor area	3,297.25m ²	Building designer	K.K. Technoart 1st Class Qualified Architect Office
	Structure / Floors	RC with flat roof, 12F	Structural designer	Tanaka Construction Design Co., Ltd
	Use	Apartment	Construction contractor	K.K.Zen Komuten
	Construction completion date	May 2007	Trustee	Mizuho Trust & Banking Co., Ltd (Planned)
Lease Conditions (as of September 30, 2013)				
Total tenants	1		Leasable units	88
Leased units	77		Leasable floor area	3,175.04m ²
Leased floor area	2,778.16m ²		Monthly rent (incl. common service charges)	JPY 5,890 thousand
Deposits, guarantees, etc.	JPY 3,021 thousand		Occupancy rate (based on floor area)	87.5%
Summary of Real Estate Appraisal Report				
Real estate appraiser	Japan Real Estate Institute		Appraised date	September 1, 2013
Real estate appraised value	JPY 1,200 million		Cap rate	5.5%
Direct capitalization price	JPY 1,210 million		Discount rate	5.3%
DCF price	JPY 1,180 million		Terminal cap rate	5.7%
Income/Expenditures Assumed in Calculating Direct Capitalization Price			Summary of Earthquake PML Assessment Report	
Profit or loss from rental business	JPY 68,344 thousand		PML	3.4%
Special Notation				
N/A				

(iv) Preminte Park Takamiya

Type of specified asset		Beneficiary rights	Scheduled acquisition date	October 30, 2013
Property Outline				
Location	Residence indication	20-9, Tamagawacho, Minami-ku, Fukuoka-shi Fukuoka		
Land	Type of ownership	Proprietary ownership	Use district	Class 1 residential zone
	Site area	795.57m ²	FAR / Building coverage ratio	200%/60%
Building	Type of ownership	Proprietary ownership	Confirmation inspection agency	JAPAN ERI CO.,LTD.
	Total floor area	1,631.99m ²	Building designer	K.K. Technoart 1st Class Qualified Architect Office
	Structure / Floors	RC with flat roof, 6F	Structural designer	S.A.I Structural Design co., Ltd.
	Use	Apartment	Construction contractor	MIRAIZU CONSTRUCTION CO., LTD
	Construction completion date	February 2007	Trustee	Mizuho Trust & Banking Co., Ltd (Planned)
Lease Conditions (as of September 30, 2013)				
Total tenants	1	Leasable units	51	
Leased units	48	Leasable floor area	1,556.02m ²	
Leased floor area	1,483.57m ²	Monthly rent (incl. common service charges)	JPY 2,866 thousand	
Deposits, guarantees, etc.	JPY 1,124 thousand	Occupancy rate (based on floor area)	95.34%	
Summary of Real Estate Appraisal Report				
Real estate appraiser	Daiwa Real Estate Appraisal Co., Ltd.	Appraised date	September 1, 2013	
Real estate appraised value	JPY 510 million	Cap rate	5.6%	
Direct capitalization price	JPY 515 million	Discount rate	5.4%	
DCF price	JPY 508 million	Terminal cap rate	5.8%	
Income/Expenditures Assumed in Calculating Direct Capitalization Price		Summary of Earthquake PML Assessment Report		
Profit or loss from rental business	JPY 29,840 thousand	PML	6.1%	
Special Notation				
N/A				

[Explanation of Entries in Foregoing Tables]

(i) Explanation of "Property Outline"

- In principle, the entries are based on that as of September 30, 2013.
- "Residence indication" for the location provides the residence indication. For real estate in trust in an area without a residence indication, the location of the land as indicated in the registry is provided.
- "Type of ownership" provides the kind of rights held or to be held by the trustee for the real estate in trust.
- "Site area" for the land provides the area of the land as indicated in the registry.
- "Use district" for the land provides the use district classification given in Article 8-1-1 of the City Planning Law.
- "FAR" for the land is the numerical figure determined by city planning in accordance with the use district, etc.
- "Building coverage ratio" for the land is the numerical figure determined by city planning in accordance with the use district, etc.
- "Total floor area," "Structure / Floors," "Use" and "Construction completion date" for the building are each pursuant to the entries indicated in the registry for the real estate in trust.
- "Use" for the building provides the primary use out of the types indicated in the registry for the real estate in trust.
- In the "Trustee" column are listed either the holder of the trust agreement concerning the real estate in trust as of today or the party scheduled to be the trustee. A hyphen is marked for real estate for which no trust agreements have been concluded as of today.

- (ii) Explanation of “Lease Conditions”
- In principle, the entries are based on that as of September 30, 2013.
 - “Leasable units” provides the number of leasable units of the real estate in trust or real estate as of the date of this document based on information received from the operator of silent partnership.
 - “Leasable floor area” provides the leasable floor area of the real estate in trust or real estates that ADR will acquire as of the date of this document based on information received from the operator of silent partnership.
 - “Monthly rent” is based on information received from the operator of silent partnership, and it excludes usage fees of affixed facilities such as monthly parking lots and trunk rooms.
 - “Deposits, guarantees, etc.” is based on information received from the operator of silent partnership, and it includes excludes usage fees of affixed facilities such as monthly parking lots and trunk rooms. However, in case in the lease contracts there are special provision that allow nonreturnable deposits, such as cancellation deduction and amortization of security deposit, then the monetary amount is provided after the deduction.
- (iii) Explanation of “Summary of Real Estate Appraisal Report”
- The entries in each field of “Summary of Real Estate Appraisal Report” are pursuant to the entries in the appraisal report prepared by Japan Real Estate Institute and Daiwa Real Estate Appraisal Co., Ltd. for the respective real estates in trust.
 - The monetary amounts are rounded down to the nearest million yen.
- (iv) Explanation of “Income/Expenditures Assumed in Calculating Direct Capitalization Price”
- “Income/Expenditures Assumed in Calculating Direct Capitalization Price” provides monetary amounts according to the real estate appraisal report for the respective real estates in trust.
- (v) Explanation of “Special Notation”
- “Special Notation” presents matters recognized to be of importance in association with the rights, use, etc. of the assets to be acquired, as well as matters recognized to be of importance in the consideration of the degree of impact on the appraised value, profitability and appropriation of the assets to be acquired, including the following matters.
- Significant limitations or restrictions by laws, ordinances, rules and regulations.
 - Significant burdens or limitations with regard to rights.
 - Significant cases where there are architectural structures crossing the boundaries of the concerned real estate in trust and cases where there are issues with boundary confirmation; and related arrangements, etc.
 - Significant agreements and arrangements made with co-owners / sectional owners.

(3) Overview of operator of silent partnership to be invested

Trade Name	G. K. RISING3
Head Office Location	3-1-1 Marunouchi, Chiyoda-ku, Tokyo, c/o Tokyo Kyodo Accounting Office
Principal Business	1. Acquisition, ownership, disposal, leasing and management of real estate 2. Acquisition, ownership and disposal of beneficiary rights for real estate in trust 3. All business incidental to the above
Representative	Managing partner General incorporated association RISING Administrator Hisayoshi Kitagawa
Capital	100,000 yen
Date of establishment	January 25, 2013

Relationship with ADR or its asset management company

Capital relations Personal relations Business relations	There are no capital relations, personal relations or business relations to be stated between G. K. RISING3 and ADR or its asset management company. Also, there are no capital relations, personal relations or business relations to be noted between related parties or related companies of G. K. RISING3 and related parties or related companies of ADR or its asset management company.
Interested party status	G. K. RISING3 does not constitute an interested party of ADR or its asset management company. Also, the related parties and related companies of G. K. RISING3 do not constitute interested parties of ADR or its asset management company.

6. Settlement Method

As indicated below in “7. Acquisition Schedule.”

7. Acquisition Schedule

October 28, 2013	Acquisition decided
October 28, 2013	Signing of silent partnership agreement
October 29, 2013	Investment in silent partnership (Planned)
October 30, 2013	Delivery of beneficiary rights for real estate in trust B to the operator of silent partnership (Planned)

8. Future Outlook

The management performance forecasts for the fiscal period ending January 2014 (from August 1, 2013 to January 31, 2014) and July 2014 (from February 1, 2014 to July 31, 2014) remain unchanged.

<Attachment>

Reference Material: Photo of façade of the real estates in trust B

* 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]

English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

Reference Material: Photo of façade of the real estates in trust B
(i) Preminte Park Yakuinodori



(ii) Preminte Park Hakata-East



(iii) Preminte Park Maizuru II



(iv) Preminte Park Takamiya

