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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 (1,000,000,000 yen)

The fund will be used to acquire the beneficiary interests in trust (Cocofump Hiyoshi)^(Note1) as detailed below.

(Note1) Please refer to the press release "Notice Concerning Acquisition of Investment Assets (Cocofump Hiyoshi)" dated today.

(2) Details of debt financing

< Short-term loan: 4 year 10 month, floating interest rate >

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| 1) Scheduled Lenders | : The Bank of Fukuoka, Ltd. |
| 2) Scheduled Amount | : 1,000,000,000 yen |
| 3) Interest rate | : Base rate (JBA 3month yen TIBOR) +0.35% ^(Note2) |
| 4) Planned drawdown date | : April 19, 2013 |
| 5) Debt financing method | : Loan contract shall be concluded on April 17, 2013. |
| 6) Principal repayment method | : The principal shall be repaid in lump sum on the principal repayment date. |
| 7) Principal repayment date | : February 28, 2018 |
| 8) Collateral/guarantee | : Unsecured and non-guaranteed. |

(Note2)

- Interest payment dates are, last business days of January, April, July, October and the principal repayment date starting from April 2013.
- JBA 3 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 3 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 3 month yen TIBOR.



Reference Material : Debt Financing Balance (As of April 19, 2013)

(JPY:thousand)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans (Note 3)	0	0	—
Long-term Loans (Note 3)	179, 445, 554	180, 445, 554	1, 000, 000
Total Loans	179, 445, 554	180, 445, 554	1, 000, 000
Corporate Investment Bonds	30, 000, 000	30, 000, 000	—
Total interest-bearing debt	209, 445, 554	210, 445, 554	1, 000, 000

(Note3) 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>

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