



September 20, 2019

**For Immediate Release**

Advance Residence Investment Corporation  
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**Notice Concerning Debt Financing and Repayment of Loan**

Advance Residence Investment Corporation (ADR) announced today its decisions to borrow funds to repay a loan coming due.

1. Debt Financing ( Drawdown Date; September 30, 2019 )

(1) Details of the Debt Financing

(JPY:million)

Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
The Nishi-Nippon City Bank, Ltd.	September 30, 2019	500	Unfixed <sup>(Note1)</sup>	September 28, 2029	10.0 year	Pay in full on maturity	Unsecured Non-guaranteed

(Note1) Interest payment dates are the last business day of every January, April, July, October starting October 2019 and ending on the principal repayment date. The interest rate for the loan will be announced separately.

(2) Purpose of the Debt Financing

To repay existing loans due on September 30, 2019.

(3) Scheduled Contract Date of the Debt Financing

September 26, 2019



## 2. Details of Coming Due Loans to be Repaid

(JPY:million)

Lender	Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment Date	Repayment Period	Principal Repayment	Collateral/ Guarantee
The Nishi-Nippon City Bank, Ltd.	September 13, 2013	500	0.91900 % (Note2)	September 30, 2019	6.0 year	Pay in full on maturity	Unsecured Non-guaranteed

(Note2) The interest rate is fixed through interest rate swap.

### Reference Material: Debt Financing Balance (As of September 30, 2019) (Note3)

(JPY:million)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans (Note4)	6,000	1,000	(5,000)
Long-term Loans (Note4)	186,318	185,418	(900)
Total Loans	192,318	186,418	(5,900)
Corporate Investment Bonds	33,000	33,000	-
Total interest-bearing debt	225,318	219,418	(5,900)

(Note3) The figures are listed on the assumption that the short-term loan (4 billion yen) announced on September 10, 2019 in the press release titled "Notice Concerning Early Repayment of Loans" will be repaid on September 30, 2019.

It is assumed that 1.9 billion yen due on September 30, 2019 (excluding the existing loans described in 2, above) will be repaid using the funds raised through the issuance of new investment units announced on September 10, 2019 in the press release titled "Notice Concerning Issuance of New investment units through Public Offering and Secondary Distribution of Investment Units".

(Note4) Short-term loans are loans with maturity dates within one year from drawdown date and long-term loans are loans with maturity dates that are more than one year away.

#### **About Advance Residence Investment Corporation**

Advance Residence Investment Corporation is the largest residential J-REIT, investing in over 260 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 400 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs. ADR's website: <https://www.adr-reit.com/en/>