



April 18, 2013

For Immediate Release

Advance Residence Investment Corporation  
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Notice Concerning Issuance of Investment Corporation Bond

Advance Residence Investment Corporation (ADR) announced its decision today to issue investment corporation bond as follows, based on the general resolution on ADR bond issuance adopted at the Board of Directors' Meeting held on April 26, 2012.

1. Outline of Investment Corporation Bond

(1) Name of Investment Corporation Bond

ADR Unsecured Bond #19 (Bond #19)

(with *Pari Passu* clause among specified investment corporation bonds)

(2) Total Amount of Bond

3 billion yen

(3) Form of Investment Corporation Bond Certificates

Under the applicable Act of Book-Entry Transfer of Company Bonds, Shares, etc., there is no bond certificate for Bond #19.

(4) Issue Price

100 yen per par value of 100 yen for each bond

(5) Redemption Price

100 yen per par value of 100 yen for each bond

(6) Coupon Rate

1.32%

(7) Denomination of Each Bond

100 million yen

(8) Offering Method

Public offering

(9) Offering Period



April 18, 2013 (Thursday)

(10) Issue Date

April 25, 2013 (Thursday)

(11) Collateral / Guarantee

No collateral or guarantee is on the bonds and no assets are reserved as security specifically for the bonds.

(12) Redemption Method and Redemption Date

The entire principal shall be redeemed on April 25, 2023.

The bonds may be purchased and cancelled at any time on and after the date following the issue date unless otherwise stipulated by the depository.

(13) Coupon Payment Dates

April 25 and October 25 every year

(14) Financial Covenants

Contains a negative pledge.

(15) Acquired Ratings

AA- (JCR)

(16) Fiscal, Issuing and Paying Agent

Sumitomo Mitsui Trust Bank, Limited

(17) Underwriters

Mizuho Securities Co., Ltd., SMBC Nikko Securities, Ltd.

2. Purpose of the Issuance

The funds will be used to repay and to repay early part of existing loan.

### 3. Amount, Use and Scheduled Expenditure Date of Proceeds

(1) Amount (estimated net proceeds)

2,980 million yen

(2) Specific Use and Scheduled Expenditure Date of Proceeds

The funds will be used to repay the part of existing loan and early repay existing loan. on April 30, 2013.

#### Status of Interest-Bearing Debts after the Issuance of the Investment Corporation Bonds

(As of April 30, 2013)

(thousand yen)

	Before Issuance	After Issuance (Note2)	Difference
Short-term loans (Note 3)	0	0	-
Long-term loans (Note 3)	180,445,554	177,338,757	-3,106,797
Total loans	180,445,554	177,338,757	-3,106,797
Investment Corporation Bonds	30,000,000	33,000,000	3,000,000
Total interest-bearing debt	210,445,554	210,338,757	-106,797

(Note 2) The balance of 6,203,442,000 yen between the amount listed on the Total Amount of Bonds ” of 3,000,000,000 yen (Please refer to the “Notice Concerning Issuance of Investment Corporation Bonds” dated April 18, 2013 for details.) and the early repayment amount of 600,000,000 yen and the repayment amount of 8,603,442,000 yen (Planned repayment date April 30, 2013) will be repaid using debt financing and cash on hand. The calculation of the outstandings are based on the assumption that the April 30, 2013 amortization repayment(3,375,000 yen) is executed.

(Note 3) Short-term loans are loans with original maturity periods of one year or less and long-term loans are loans with original maturity periods of over one year.

\* 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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