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For Immediate Release

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ORIX JREIT Announces New Debt Financing

TOKYO, August 10, 2010— ORIX JREIT Inc. (“OJR”) today announced the following decision on a new debt financing.

1. New debt finance summary

Short-term debt

a. Lenders	The Sumitomo Trust and Banking Company, Limited, Mitsubishi UFJ Trust and Banking Corporation, Mizuho Corporate Bank, Ltd.
b. Loan amount	JPY 14,444,444,445
c. Applicable interest rate	To be determined*
d. Draw down date	August 20, 2010
e. Loan terms	Based on the commitment line dated June 15, 2010
f. Maturity	August 27, 2010
g. Principal payment	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	Repayment of JPY 14,444 million of the short-term loan, which was borrowed through the commitment line, coming due on August 20, 2010

Note: The interest rate shall be announced at a later date, as soon as they are finalized.

2. Total amount to be borrowed, specific use of funds and scheduled repayment dates

1) Total amount

JPY 14,444,444,445

2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
Repayment of JPY 14,444 million of the short-term loan, which was borrowed through the commitment line, coming due on August 20, 2010	14,444	August 20, 2010

3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of August 10, 2010)	After (As of August 20, 2010)	Change
Short-term borrowings	14,444	14,444	
Long-term borrowings	117,868	117,868	
[Long-term debt due within one year]	[39,750]	[39,750]	
Total of borrowings	132,312	132,312	
Investment corporation bonds	12,000	17,000	5,000
Sum of borrowings and investment corporation bonds	144,312	149,312	5,000
Other interest-bearing debt			
Total interest-bearing debt	144,312	149,312	5,000
Interest-bearing debt ratio	51 %	52 %	1 %

Note:

1. Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt by the sum of interest bearing-debt and total equity.
2. Individual numbers are rounded off to whole numbers. As a result, change in the interest-bearing debt ratio may not be consistent with the corresponding figures as a result of rounding.
3. OJR will issue investment corporation bonds amounting to JPY 5,000 millions on August 12, 2010. For details, see "ORIX JREIT Announces Issue of Investment Corporations Bonds" dated August 6, 2010.

4. Additional information for investors

This new debt financing will not affect the investment risks described in OJR's Securities Report (*Yukashoken Hokokusho*) for the 16th fiscal period ended February 28, 2010.

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