

[Provisional Translation Only]

This 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.

For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Takeshi Sato
President and Executive Director

Asset Management Company:

ORIX Asset Management Corporation
Mitsuo Sato
President and CEO

Inquiries:

Hisao Namiki
Director and Executive Officer
TEL: +81 3 3435 3285

ORIX JREIT Announces New Debt Financing

TOKYO, September 17, 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 3,800,000,000
c. Applicable interest rate	To be determined*
d. Draw down date	October 1, 2010
e. Loan terms	Based on the commitment line dated June 15, 2010
f. Maturity	October 21, 2010
g. Principal payment	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	To procure funds to acquire specified assets

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 3,800,000,000

2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
To procure funds to acquire specified assets	3,800	October 1, 2010

3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of September 17, 2010)	After (As of October 1, 2010)	Change
Short-term borrowings	10,000	13,800	3,800
Long-term borrowings	117,868	118,305	437
[Long-term debt due within one year]	[39,750]	[33,250]	(6,500)
Total of borrowings	127,868	132,105	4,237
Investment corporation bonds	17,000	17,000	
Sum of borrowings and investment corporation bonds	144,868	149,105	4,237
Other interest-bearing debt			
Total interest-bearing debt	144,868	149,105	4,237
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. In order to repay the loan from the Development Bank of Japan, Inc. dated September 18, 2009, installments of JPY 62,500,000 are being made on the 20th day of every third month starting on December 20, 2009, and a final payment of JPY 3,812,500,000 will be made upon the loan's maturity on September 18, 2014. As part of the repayment schedule, an installment of JPY 62,500,000 was made on September 20, 2010.
4. OJR will take out JPY 7,000 million in long term loans on September 21, 2010 to repayment of JPY 6,500 million of the long-term loan, coming due on September 21, 2010, as well as the repayment of JPY 500 million toward the short-term loan totaling JPY 13,800 million, coming due on October 21, 2010. For details, see "ORIX JREIT Announces New Debt Financing" dated September 15, 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.

The original Japanese version of this material is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.