

[Provisional Translation Only]

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For Immediate Release

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ORIX JREIT Announces New Debt Financing

TOKYO, October 26, 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 SHIZUOKA BANK, LTD
b. Loan amount	JPY 1,000,000,000
c. Applicable interest rate	To be determined*
d. Draw down date	November 5, 2010
e. Loan terms	Based on the term loan agreement dated November 5, 2010
f. Maturity	November 5, 2013
g. Principal payment	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	Repayment of JPY 1,000 million of the long-term loan coming due on November 5, 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 1,000,000,000

2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
Repayment of JPY 1,000 million of the long-term loan coming due on November 5, 2010.	1,000	November 5, 2010

3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of October 8, 2010)	After (As of November 5, 2010)	Change
Short-term borrowings	13,300	13,300	
Long-term borrowings	118,305	118,305	
[Long-term debt due within one year]	[33,250]	[32,250]	(1,000)
Total of borrowings	131,605	131,605	
Investment corporation bonds	17,000	17,000	
Sum of borrowings and investment corporation bonds	148,605	148,605	
Other interest-bearing debt			
Total interest-bearing debt	148,605	148,605	
Interest-bearing debt ratio	52%	52%	

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.

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.