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For Immediate Release

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ORIX JREIT Announces New Debt Financing

TOKYO, June 20, 2011— ORIX JREIT Inc. (“OJR”) today announced the following decision on a new debt financing.

1. New debt finance summary

Short-term loan

a. Lenders	The Sumitomo Trust and Banking Company, Limited, Mitsubishi UFJ Trust and Banking Corporation, Mizuho Corporate Bank, Ltd.
b. Loan amount	JPY 2,830,000,000
c. Applicable interest rate	To be determined*
d. Draw down date	June 30, 2011
e. Loan terms	Based on the commitment line dated June 15, 2010
f. Maturity	July 28, 2011
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 2,830,000,000

2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
To procure funds to acquire specified assets	2,830	June 30, 2011

3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of June 20, 2011)	After (As of June 30, 2011)	Change
Short-term loans	1,000	2,830 ^{*4}	+1,830
Long-term loans	131,418	131,418	—
[Long-term debt due within one year]	[35,250]	[20,250] ^{*5}	(15,000)
Total of loans	132,418	134,248	+1,830
Investment corporation bonds	27,000	27,000	—
Sum of loans and investment corporation bonds	159,418	161,248	+1,830
Other interest-bearing debt	—	—	—
Total interest-bearing debt	159,418	161,248	+1,830
Interest-bearing debt ratio	51%	52% ^{*6}	+0%

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 is made on today.
4. On June 27, 2011, OJR plans to repay ¥1 billion in short-term loan, which reaches maturity on that date. Please refer to the press release "ORIX JREIT Announces New Debt Financing" which was published on May 20, 2011.
5. On June 27, 2011, OJR plans to refinance ¥15 billion in long-term loan (term loan 9), which reaches maturity on that date.
6. OJR plans an increase in unitholders' capital as a result of the determination of the number of investment units to be issued through third-party allotment as resolved at the board of directors meetings held on May 9 and May 18, 2011. Please refer to the press "Number of New Investment Units to be Issued through Third-Party Allotment" which was published on June 17, 2011.

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 18th fiscal period ended February 28, 2011.

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