

< For Immediate Release >

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ORIX JREIT Inc. (TSE: 8954)  
Hiroshi Ichikawa  
Executive Director

*For any queries, please contact ...*

ORIX Asset Management Corporation  
Hirohisa Saito  
Executive Director  
Tel: +81 3 3435 3285

**ORIX JREIT Inc. announces the changes of names for its four properties**

Tokyo, Japan, January 5, 2004 - ORIX JREIT Inc. ("OJR") announced today that it changed names of its four investment properties on January 1, 2004. Please see the details as below.

1. Names

Current	New
DaVinci Gotanda	West Side Gotanda
DaVinci Yoyogi	Yoyogi Forest Building
DaVinci Shiba 2	Shiba East Building
DaVinci Waseda	Waseda Ekimae Building

2. Effective Date

All of above name changes are effective as of January 1, 2004.

3. Reasons

OJR plans to change names of its properties that were named after their previous owners' names in order to establish OJR's own brand image. As the first step, OJR changed names for above four properties after having obtained consent from tenants for these properties.