

**[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)  
Yoshio Ono  
Executive Director

Asset Management Company:

ORIX Asset Management Corporation  
Mitsuo Sato  
Representative Director and President

Inquiries:

Hirofumi Yatsuduka  
Director, Corporate Senior Vice President  
TEL: +81 3 3435 3285

**ORIX JREIT Announces New Debt Financing**

TOKYO, September 14, 2009— ORIX JREIT Inc. (“OJR”) today announced the following decision on new debt financing.

**1. New debt finance summary**

**1) Long-term debt**

a. Lenders	Development Bank of Japan
b. Loan amount	JPY 5 billion
c. Applicable interest rate	2.01% (Fixed rate)
d. Draw down date	September 18, 2009
e. Loan terms	Based on the Term Loan Agreement dated September 16, 2009
f. Maturity	September 18, 2014
g. Principal payment	Partial repayments: Installments of JPY 62,500,000 will be made on the 20 <sup>th</sup> day of every third month starting on December 20, 2009, with the remaining payment of JPY 3,812,500,000 at maturity on September 18, 2014
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	To secure funds needed for the repayment of a portion of the long-term loan of JPY 15 billion coming due on September 24, 2009

**2) Long-term debt**

a. Lenders	The Sumitomo Trust and Banking Company, Limited, THE BANK OF FUKUOKA, LTD.	The Shinkumi Federation Bank, The Toho Bank, Ltd.
b. Loan amount	JPY 7 billion	JPY 3.5 billion
c. Applicable interest rate	To be determined (Fixed rate)	To be determined (Floating rate)
d. Draw down date	September 24, 2009	September 24, 2009
e. Loan terms	Based on the Term Loan Agreement dated September 17, 2009	Based on the Term Loan Agreement dated September 17, 2009
f. Maturity	September 19, 2012	September 19, 2012
g. Principal payment	Bullet payment at maturity	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed	Un-secured, Non-guaranteed
i. Reason for new debt financing	To secure funds needed for the repayment of the remaining portion of the long-term loan of JPY 15 billion coming due on September 24, 2009, as well as the repayment of JPY 0.5 billion toward the short-term loan totaling JPY 20 billion, which was borrowed through the commitment line, coming due on October 26, 2009	

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

### 1) Total amount (approximate net balance amount of funds to be borrowed)

JPY 15.5 billion

### 2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
Repayment of the long-term loan of JPY 15 billion coming due on September 24, 2009	15,000	September 24, 2009
Repayment of JPY 0.5 billion toward the short-term loan totaling JPY 20 billion, which was borrowed through the commitment line, coming due on October 26, 2009	500	October 26, 2009

## 3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of September 14, 2009)	After (As of September 24, 2009)	Change
Short-term borrowings	20,000	20,000	
Long-term borrowings	106,500	107,000	500
[Long-term debt due within one year]	[29,000]	[20,500]	[8,500]
Total of borrowings	126,500	127,000	500
Investment corporation bonds	0	0	
Sum of borrowings and investment corporation bonds	126,500	127,000	500
Other interest-bearing debt	0	0	
Total interest-bearing debt	126,500	127,000	500
Interest-bearing debt ratio	48%	48%	0%

Note: Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt by the sum of interest bearing-debt and total equity. 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 14<sup>th</sup> fiscal period ended February 28, 2009.

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.