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**For Immediate Release**

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**ORIX JREIT Announces New Debt Financing**

TOKYO, March 15, 2010— ORIX JREIT Inc. (“OJR”) today announced the following decision on new debt financing.

**1. New debt finance summary**

**1) Long-term debt (Term loan 14)**

a. Lenders	Mitsubishi UFJ Trust and Banking Corporation, The Sumitomo Trust and Banking Company, Limited, Sumitomo Mitsui Banking Corporation, ORIX Trust and Banking Corporation, Mizuho Corporate Bank, Ltd., The Shinkumi Federation Bank
b. Loan amount	JPY 14billion
c. Applicable interest rate	To be determined* (Fixed rate)
d. Draw down date	March 19, 2010
e. Loan terms	Based on the term loan agreement dated March 17, 2010
f. Maturity	March 19, 2013
g. Principal payment	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	Repayment of JPY 14 billion of the long-term loan (term loan 6), which was borrowed through the term loan agreement, coming due on March 19, 2010

Note: The interest rate shall be announced at a later date, as soon as they are finalized.

**2) Long-term debt**

a. Lenders	THE FUJI FIRE AND MARINE INSURANCE COMPANY, LIMITED
b. Loan amount	JPY 1billion
c. Applicable interest rate	1.69052% (Fixed rate)
d. Draw down date	March 26, 2010
e. Loan terms	Based on the term loan agreement dated March 24, 2010
f. Maturity	March 26, 2013
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

### 3) Short-term debt

a. Lenders	The Sumitomo Trust and Banking Company, Limited, Mitsubishi UFJ Trust and Banking Corporation, Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd.
b. Loan amount	JPY 19.5billion
c. Applicable interest rate	To be determined* (Floating rate)
d. Draw down date	March 26, 2010
e. Loan terms	Based on the commitment line dated June 6, 2007
f. Maturity	April 26, 2010
g. Principal payment	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	Repayment of JPY 19.5 billion of the short-term loan, which was borrowed through the commitment line, coming due on March 26, 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 34.5 billion

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

Specific use	Amount (JPY million)	Repayment date
a. Repayment of JPY 14 billion of the long-term loan (term loan 6), which was borrowed through the term loan agreement, coming due on March 19, 2010	14,000	March 19, 2010
b. To procure funds to acquire specified assets	1,000	March 2010 (planned)
c. Repayment of JPY 19.5 billion of the short-term loan, which was borrowed through the commitment line, coming due on March 26, 2010	19,500	March 26, 2010

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

(In millions of yen)

	Before (As of March 15, 2010)	After (As of March 26, 2010)	Change
Short-term borrowings	19,500	19,500	
Long-term borrowings	106,937	107,875	937
[Long-term debt due within one year]	[21,750]	[7,750]	(14,000)
Total of borrowings	126,437	127,375	937
Investment corporation bonds	12,000	12,000	
Sum of borrowings and investment corporation bonds	138,437	139,375	937
Other interest-bearing debt			
Total interest-bearing debt	138,437	139,375	937
Interest-bearing debt ratio	50%	50%	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. Related-Party Transactions

OJR will procure the capital from ORIX Trust and Banking Corporation and THE FUJI FIRE AND MARINE INSURANCE COMPANY, LIMITED. In accordance with the Affiliated Company Transaction Regulations, which are in-house regulations of ORIX Asset Management Corporation (hereinafter “OAM”), the transactions in question have been approved by OJR’s board of directors after being examined by the Risk Management and Compliance Committee and the board of directors at OAM. The profile of the related parties is as below.

##### 1) Profile of ORIX Trust and Banking Corporation

(As of March 8, 2010)

Company Name	ORIX Trust and Banking Corporation
Address	22-8, Shiba 3-chome, Minato-ku, Tokyo
Representative	Akio Ushio
Shareholders’ Equity	¥ 40,000 million
Shareholder	ORIX Corporation (100%)
Operations	Trust services, etc.
Relationships	Both ORIX Trust and Banking Corporation and OAM are subsidiaries of ORIX Corporation. Their relationships thus correspond to that of a “related party” stipulated in the Investment Trust Law.

##### 2) Profile of THE FUJI FIRE AND MARINE INSURANCE COMPANY, LIMITED

(As of March 8, 2010)

Company Name	THE FUJI FIRE AND MARINE INSURANCE COMPANY, LIMITED
Address	18-11, Minami Senba 1-chome, Chuo-ku, Osaka-city, Osaka
Representative	Akira Kondo
Shareholders’ Equity	¥ 49,231,569,009
Shareholder	ORIX Corporation, others
Operations	Non-life insurance services, etc.
Relationships	This company is an affiliated company of ORIX Corporation, which is the parent company of OAM. Thus it is a “related party” for OAM as stipulated in the Investment Trust Law.

#### 5. Additional information for investors

There is no change to the content of OJR’s Securities Report (*Yukashoken Hokokusho*) for the 15<sup>th</sup> fiscal period ended August 31, 2009 with respect to the risks involved in repayment etc. due to the new debt financing.

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