

**[Provisional Translation Only]**

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**For Immediate Release**

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**ORIX JREIT Announces a New Debt Financing**

TOKYO, May 14, 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 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*
d. Draw down date	May 26, 2010
e. Loan terms	Based on the commitment line dated June 6, 2007
f. Maturity	June 4, 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 May 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 19.5 billion

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

Specific use	Amount (JPY million)	Repayment date
Repayment of JPY 19.5 billion of the short-term loan, which was borrowed through the commitment line, coming due on May 26, 2010	19,500	May 26, 2010

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

(In millions of yen)

	Before (As of May 14, 2010)	After (As of May 26, 2010)	Change
Short-term borrowings	19,500	19,500	
Long-term borrowings	107,875	107,875	
[Long-term debt due within one year]	[24,750]	[24,750]	
Total of borrowings	127,375	127,375	
Investment corporation bonds	12,000	12,000	
Sum of borrowings and investment corporation bonds	139,375	139,375	
Other interest-bearing debt			
Total interest-bearing debt	139,375	139,375	
Interest-bearing debt ratio	50%	50%	

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 15<sup>th</sup> fiscal period ended August 31, 2009.

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