

[Provisional Translation Only]

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For Immediate Release

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ORIX JREIT Announces New Debt Financing

TOKYO, July 26, 2010— ORIX JREIT Inc. (“OJR”) today announced the following decision on a new debt financing.

1. New debt finance summary

Long-term debt

a. Lenders	Development Bank of Japan Inc.
b. Loan amount	JPY 5,000,000,000
c. Applicable interest rate	To be determined* (Fixed rate)
d. Draw down date	July 29, 2010
e. Loan terms	Based on the term loan agreement dated July 27, 2010
f. Maturity	July 29, 2015
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 5,000,000,000

2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
To procure funds to acquire specified assets	5,000	July 29, 2010

3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of July 26, 2010)	After (As of July 29, 2010)	Change
Short-term borrowings	14,444	14,444	
Long-term borrowings	112,868	117,868	5,000
[Long-term debt due within one year]	[39,750]	[39,750]	
Total of borrowings	127,312	132,312	5,000
Investment corporation bonds	12,000	12,000	
Sum of borrowings and investment corporation bonds	139,312	144,312	5,000
Other interest-bearing debt			
Total interest-bearing debt	139,312	144,312	5,000
Interest-bearing debt ratio	50%	51%	1%

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.

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 16th fiscal period ended February 28, 2010.

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.