

<For Immediate Release>

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ORIX JREIT Inc. (TSE: 8954)

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**ORIX JREIT Inc. Announces the Borrowing Rate  
for the Acquisition of Four Buildings**

Tokyo, Japan, September 25, 2003 – ORIX Asset Management Corp. (“OAM”), the asset management company of ORIX JREIT Inc. (“OJR”) announced today that the interest rate of debt financing in connection with the acquisition of four Buildings was determined as below.

Interest Rate

Fix Rate : 1.84646% (from 29 September 2003 to 20 December 2008)

Floating Rate : 1.08% (from 29 September 2003 to 21 December 2003)