

<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 Nihon Jisho Minami Aoyama Building**

Tokyo, Japan, September 29, 2003 – ORIX JREIT Inc. (“OJR”) announced today that the interest rate of debt financing in connection with the acquisition of Nihon Jisho Minami Aoyama Building was determined as below.

Interest rate

Floating rate : 1.07% (from 31 October 2003 to 21 December 2003)

* OJR is a real estate investment corporation (commonly referred to as a J-REIT) listed on the Tokyo Stock Exchange JREIT Section (TSE:8954) whose objective is to provide stable income returns to investors over the mid- to long-term through investing in diversified types of quality real estate, mostly in Greater Tokyo Metropolitan area ORIX Asset Management, a wholly owned subsidiary of ORIX Corp. (TSE: 8591), provides the asset management services for OJR.

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