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**( Revised ) ORIX JREIT Inc. announces acquisition of Excellent Kawasaki Building**

ORIX JREIT Inc. (OJR) announced corrections for the addendum of the captioned announcement that was disclosed on March 30, 2004 as follows.

**Addendum: 6-3. Portfolio summary**

**【Current】**

	Acquisition price ( ¥million )	Percentage of total acquisition cost (%)
ORIX Jimbo-cho Building	7,500	4.89
ORIX Shiba 2-chome Building	4,177	2.73
Grand Total	153,282	100.00

**【Revised】**

	Acquisition price ( ¥million )	Percentage of total acquisition cost (%)
ORIX Jimbo-cho Building	4,177	2.73
ORIX Shiba 2-chome Building	7,500	4.89
Grand Total	153,283	100.00

Note:

To solve the situation where a part of the soil valve of DaVinch Shiroganedai has crossed the border into neighboring land, OJR acquired the neighboring 0.49 m<sup>2</sup> land on March 1, 2004. The figure of grand total has changed as a consequence of this particular acquisition.

**The revised and correct page of Portfolio summary is attached.**

***[Important Notice]***

**Information Disclosure to Investors**

OJR intends to maintain a policy of timely disclosure of important information in both English and Japanese languages. For more information on OJR, please visit its website at <http://www.orixreit.com>.

**Important Notice**

In formulating the estimated forecast for the fourth fiscal period, certain assumptions have been made. We consider these assumptions to be appropriate and reasonable based on the information available to us when we projected. However, our actual results of operations, and therefore the distribution per unit, may differ from our expectations and will be affected by a number of factors, many of which are out of our control, or may not be capable of being foreseen or accurately predicted. For example, our actual distribution amount could be affected by the rental revenues we actually receive from our properties, our operating expenses, interest expense and the ability of our tenants to meet their financial obligations during the relevant period. It may also be affected by economic conditions in Japan and conditions relating to the real estate market in Japan, particularly in Tokyo. These factors and others could also affect the validity of the assumptions that we used in the preparation of our estimated forecast. No assurance can be given by us or by any other party that our estimates will prove accurate.

*(Summary Financial Information Attached)*

6-3. Portfolio summary

	Property	Acquisition		Percentage of Total Acquisition Cost (%)		
		Date	Price( ¥ million)			
Office	Tokyo Central 3 Wards	Akasaka Kyowa	2001/12/1	2,087	1.36	
		Aoyama Suncrest	2001/12/1	3,356	2.19	
		Ascend Kanda	2001/12/1	670	0.44	
		Nikko Ichi-bancho	2001/12/1	3,900	2.54	
		VX Kayabacho	2001/12/1	880	0.57	
		DaVinci Shiroganedai	2001/12/21	1,300	0.85	
		DaVinci Higashi Nihonbashi	2001/12/21	1,720	1.12	
		DaVinci Akasaka Mitsuke	2001/12/21	1,650	1.08	
		Shiba East Building	2001/12/21	707	0.46	
		DaVinci Aoyama	2001/12/21	4,529	2.95	
		Landic Minami Azabu	2002/1/10	1,394	0.91	
		Landic Akasaka	2002/1/10	11,580	7.55	
		Landic Akasaka 2	2002/1/10	2,624	1.71	
		Landic Akasaka 3	2002/1/10	697	0.45	
		Landic Mita 2	2002/1/10	1,748	1.14	
		Shiba Daimon	2002/1/10	2,195	1.43	
		Landic Nagai	2001/12/21	3,378	2.20	
		<b>ORIX Jimbo-cho Building</b>	<b>2003/9/29</b>	<b>4,177</b>	<b>2.73</b>	
		<b>ORIX Shiba 2-chome Building</b>	<b>2003/9/29</b>	<b>7,500</b>	<b>4.89</b>	
		Aoyama 246 Building	2004/3/3	5,200	3.39	
		<b>Subtotal</b>		<b>61,293</b>	<b>39.99</b>	
		Other Tokyo Wards	Carrot Tower	2001/12/1	5,479	3.57
			Center Machiya	2001/12/1	610	0.40
			Toyo MK	2001/12/1	5,270	3.44
			Nikko Moto Yoyogi	2001/12/1	5,091	3.32
			Nikko Kagurazaka	2001/12/1	1,600	1.04
			Round-Cross Nishi Shinjyuku	2001/12/1	2,650	1.73
			West Side Gotanda	2001/12/21	587	0.38
			DT Gaien	2001/12/21	2,430	1.59
			DaVinci Kiba	2001/12/21	2,450	1.60
			Waseda Ekimae Building	2001/12/21	1,628	1.06
			Yoyogi Forest Building	2001/12/21	1,473	0.96
			Landic Gotanda	2002/1/10	2,113	1.38
		Sunny Building	2002/9/30	5,300	3.46	
		ORIX Ikebukuro Building	2003/4/18	9,577	6.25	
		ORIX Shinjuku Building	2003/9/29	8,300	5.41	
		<b>Subtotal</b>		<b>54,558</b>	<b>35.59</b>	
	Greater Tokyo	Neo City Mitaka	2001/12/1	2,200	1.44	
		<b>Excellent Kawasaki Building</b>	<b>2004/4/27</b>	<b>4,130</b>	<b>2.69</b>	
		<b>Subtotal</b>		<b>6,330</b>	<b>4.13</b>	
	Other Cities	OX Basho no Tsuji	2001/12/1	882	0.58	
		OX Otsu	2001/12/1	181	0.12	
		Nagoya Itochu Building	2003/9/29	4,500	2.94	
		<b>Subtotal</b>		<b>5,563</b>	<b>3.63</b>	
	<b>Total</b>			<b>127,745</b>	<b>83.34</b>	
Residential	Tokyo Central 3 Wards	Park Axis Nishi Azabu Stage	2001/12/1	1,219	0.80	
		<b>Subtotal</b>		<b>1,219</b>	<b>0.80</b>	
	Other Tokyo Wards	Grand Maison Hakusan	2001/12/1	455	0.30	
		Sonet Kami Ikebukuro	2001/12/1	2,377	1.55	
		<b>Subtotal</b>		<b>2,832</b>	<b>1.85</b>	
	<b>Total</b>			<b>4,051</b>	<b>2.64</b>	
Others	Tokyo Central 3 Wards	Nihon Jisho Minami Aoyama Building	2003/10/31	2,548	1.66	
		<b>Subtotal</b>		<b>2,548</b>	<b>1.66</b>	
	Other Tokyo Wards	OX Kameido	2001/12/1	438	0.29	
		CUBE Daikanyama	2004/3/31	2,435	1.59	
		<b>Subtotal</b>		<b>2,873</b>	<b>1.87</b>	
	Greater Tokyo	Cross Gate	2002/1/10	15,040	9.81	
		<b>Subtotal</b>		<b>15,040</b>	<b>9.81</b>	
Other Cities	OX Mito	2001/12/1	498	0.32		
	OX Gifu	2001/12/1	528	0.34		
		<b>Subtotal</b>		<b>1,026</b>	<b>0.67</b>	
	<b>Total</b>			<b>21,487</b>	<b>14.02</b>	
	<b>Grand Total</b>			<b>153,283</b>	<b>100.00</b>	

Newly acquire building

All figures in this particular column with double asterisks were revised as above.