

< **For Immediate Release**>

June 1, 2004

ORIX JREIT Inc. (TSE: 8954)
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ORIX JREIT Inc. announces to change the name of one of its properties

Tokyo, Japan, June 1, 2004 - ORIX JREIT Inc. ("OJR") announced today that it changed the name of one of its investment properties on June 1, 2004. Please see the details as below.

1. Name

Current	New
DaVinci Kiba	Beside Kiba

2. Effective Date

Above name change is effective as of June 1, 2004.

3. Reason

OJR plans to change names of its properties that were named after their previous owners' names in order to establish OJR's own brand image. OJR changed this particular property's name after having obtained consent from tenants of the property.

* 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.

ORIX JREIT Inc.

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