

< For Immediate Release >

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ORIX JREIT Inc. (TSE: 8954)
Hiroshi Ichikawa
Executive Director

For any queries, please contact ...

ORIX Asset Management Corporation
Hirohisa Saito
Executive Director
Tel: +81 3 3435 3285

ORIX JREIT Inc. announces changes of the names for its two properties

Tokyo, Japan, August 20, 2004 - ORIX JREIT Inc. ("OJR") announced today that it changed names of two of its investment properties on August 20, 2004. Please see the details as below.

1. Names

Current	New
DaVinci Shiroganedai	Beside Shirogane
DaVinci Aoyama	Round-Cross Aoyama

2. Effective Date

Above two changes of the names are effective as of August 20, 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 these two properties' names after having obtained consents from tenants of these properties.

* 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.

ORIX Asset Management Corporation