

< For Immediate Release >

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ORIX JREIT Inc. (TSE: 8954)
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ORIX JREIT Inc. announces to establish the first commitment line

Tokyo, Japan, November 5, 2004 - ORIX JREIT Inc. ("OJR") announced today that its Board of Directors has approved to establish the first commitment line.

1. Reason for the establishment of the commitment line

The first commitment line is established in order to secure flexible and stable funding.

2. Outline of the commitment line

➤ Lender	THE SHIZUOKA BANK LTD.
➤ Limit for the commitment line	JPY1.0 billion
➤ Contract execution date	November 5, 2004
➤ Expiry date	November 5, 2005
➤ Security/Guarantee	Un-secured, non-guaranteed

* 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.