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**For Immediate Release**

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**ORIX JREIT Revises Distribution Forecast for 10<sup>th</sup> Fiscal Period (Ended February 28, 2007)**

TOKYO, March 30, 2007 — ORIX JREIT Inc. (“OJR”) today revised its distribution forecast for the 10<sup>th</sup> fiscal period ended February 28, 2007 (from September 1, 2006 to February 28, 2007). The revised forecast replaces the distribution per unit information published in the company’s financial highlights for the 9<sup>th</sup> fiscal period (from March 1, 2006 to August 31, 2006), which was released on October 24, 2006. The details of the revised forecast are described below.

**1. Revised Distribution Forecast for 10<sup>th</sup> Fiscal Period (September 1, 2006 to February 28, 2007)**

	Distribution per Unit (not including distributions in excess of earnings) (Yen)	Distributions in Excess of Earnings per Unit (Yen)
Previous forecast (October 24, 2006)	13,639	-
Revised forecast	14,850	-
(Reference) Distribution per unit paid in previous fiscal period	16,261	-

1. Number of units outstanding: 225,372.

2. Figures are rounded down to the nearest decimal.

**2. Reasons for Revision**

The company is revising its distribution forecast as of today based on a general assessment of operating conditions for the fiscal period ended February 28, 2007. During the fiscal period, the company was able to reduce operating costs, and also accepted compensation from ORIX Asset Management Corporation. As a result of these factors, the company anticipates a difference of more than 5% from its previous distribution forecast for the 10<sup>th</sup> fiscal period ended February 28, 2007, which was announced in the company’s financial highlights released on October 24, 2006.

Note: The revised forecast is based on current operating conditions. The actual distribution per unit is subject to change according to prevailing operating conditions. No assurances can be given regarding this forecast.

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