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For Immediate Release

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ORIX JREIT Announces a New Debt Financing

TOKYO, April 24, 2007 — ORIX JREIT Inc. announced today the following decisions on new debt financing.

1. Reason for the new debt financing

To secure funds needed for the acquisition of the Round-Cross Shinjuku 5-chome (to be acquired in April 26, 2007).

2. New debt finance summary

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|------------------------------|--|
| (1) Lenders | The Sumitomo Trust and Banking Co., Ltd. |
| (2) Loan amount | JPY 4.3 billion |
| (3) Applicable interest rate | To be determined |
| (4) Draw down date | April 26, 2007 |
| (5) Loan terms | Un-secured, Non-guaranteed |
| (6) Maturity | June 20, 2007 |
| (7) Principal payment | Bullet payment at maturity |

Reference:

The following table summarizes the change in LTV from the above new debt financing.

	Before	After	Change
Short-term borrowings	JPY 11,500 million	JPY 15,800 million	JPY 4,300 million
Long-term borrowings	JPY 84,650 million	JPY 84,650 million	JPY 0 million
[Long-term debt due within one year]	[JPY 0 million]	[JPY 0 million]	[JPY 0 million]
Total interest-bearing debt	JPY 96,150 million	JPY 100,450 million	JPY 4,300 million
Interest-bearing debt ratio	44%	45%	1%

Note: Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt by the sum of interest bearing-debt and total equity. Individual numbers are rounded off to whole numbers. As a result, change in the interest-bearing debt ratio may not be consistent with the corresponding figures as a result of rounding.

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