

< For Immediate Release >

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ORIX JREIT Inc. (TSE: 8954)

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ORIX JREIT Inc. announces the acquisition of The SHOHO 3rd Building

Tokyo, Japan, March 1, 2005 - ORIX JREIT Inc. ("OJR") announced today that it has completed the acquisition of The SHOHO 3rd Building ("Property") as per OJR's press release of December 28, 2004.

1. Reduction in Site Area

Before the acquisition of Property, the current owner/seller had sold a small portion of the subject site to a neighbouring landowner. The border between Property and the neighbouring site has been confirmed clearly thanks to this particular site sale. The area of the subject site has been decreased as below, which does not affect the acquisition price.

	As of December 28, 2004	As of March, 1 2005	Reduction
Registered area of the site	2,306.90 m ²	2,304.74 m ²	(2.16 m ²)

Property summary

Interest to be acquired	Fee simple interest in land and building
Property name	The SHOHO 3rd Building
Acquisition price	JPY13,600,000,000- (excluding consumption tax)
Current owner / Seller	SHOHO LAND AND BUILDING CO., LTD (SHOHO) and Mr. Takaaki Manno, president of SHOHO
Funding method	Cash on hand and/or loan proceeds

* 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.