

[Provisional Translation Only]

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For Immediate Release

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ORIX JREIT Announces to Establish JPY 30 billion Commitment Line

TOKYO, March 27, 2006 - ORIX JREIT Inc. ("OJR") announced today that its Board of Directors has approved to establish JPY 30 billion commitment line.

1. Reason for the establishment

The JPY 30 billion commitment line is established in order to secure flexible and stable funding. More specifically, thanks to this particular new commitment line, OJR is able to secure flexible and stable funding to acquire new properties by borrowing without mortgage, to reduce refinance risk for existing debts, and to improve cash management efficiency through minimizing cash on hand.

2. Outline of the commitment line

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|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Limit for the commitment line | : JPY30.0 billion |
| (2) Contract execution date | : March 30, 2006 |
| (3) Commitment Period | : April 3, 2006 ~ April 2, 2007 |
| (4) Security / Guarantee | : Un-secured. Non-guaranteed |
| (5) Commitment line providers
(Lenders upon execution of loan) | : The Sumitomo Trust & Banking Co., Ltd.
The Mitsubishi UFJ Trust & Banking Corporation
Sumitomo Mitsui Banking Corporation
Mizuho Corporate Bank, Ltd.
The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (6) Arranger | : The Sumitomo Trust & Banking Co.,Ltd. |
| (7) Agent | : The Sumitomo Trust & Banking Co.,Ltd. |

3. Current Debt Shape

Short-term borrowings	: JPY 7,000 million
Long-term borrowings	: JPY 55,650 million

Total interest-bearing debt	: JPY 62,650 million
Interest-bearing debt ratio	: 34%

Note : Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt with the sum of interest bearing-debt and total equity. Individual numbers are rounded off to one % place.

Today, this material is being distributed to the Kabuto Club and Ministry of Land, Infrastructure and Transport Press Club for construction publications.

ORIX JREIT Inc.

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