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ORIX JREIT Announces a New Debt Financing

ORIX JREIT Inc. ("OJR") today announced that it has decided to borrow funds through the commitment line established on March 30, 2006.

<u>1. Lenders</u>	The Sumitomo Trust & Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd.
<u>2. Borrowing amount</u>	JPY 20.5 billion
<u>3. Applicable interest rate</u>	To be determined
<u>4. Loan terms</u>	Un-secured, Non-guaranteed, Floating rate
<u>5. Draw down date</u>	May 12, 2006
<u>6. Principal payment</u>	Bullet payment at maturity
<u>7. Maturity</u>	June 20, 2006
<u>8. Use of proceeds</u>	Acquisition of ORIX Akasaka 2-chome Building

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

	Before	After	Change
Short-term borrowings	JPY 5,000 million	JPY 25,500 million	JPY 20,500 million
Long-term borrowings	JPY 79,650 million	JPY 79,650 million	0 million
Total interest-bearing debt	JPY 84,650 million	JPY 105,150 million	JPY 20,500 million
Interest-bearing debt ratio	41%	47%	5%

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. Change for the Interest-bearing debt ratio may not tally as a result of rounding.

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