

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

For Immediate Release

November 21, 2006

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Hiroshi Ichikawa
Executive Director

Investment Trust Management Company:

ORIX Asset Management Corporation
Mitsuo Sato
Representative Director and President

Inquiries:

Hirofumi Yatsuduka
Corporate Senior Vice President
TEL : +81 3 3435 3285

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. The Mitsubishi UFJ Trust & Banking Corporation Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd.
<u>2. Borrowing amount</u>	JPY 9 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>	December 4, 2006
<u>6. Principal payment</u>	Bullet payment at maturity
<u>7. Maturity</u>	January 31, 2007
<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 1,000 million	JPY 10,000 million	JPY 9,000 million
Long-term borrowings	JPY 75,688 million	JPY 75,688 million	
[Long-term debt due within one year]	[JPY 25,038 million]	[JPY 25,038 million]	[]
Total interest-bearing debt	JPY 76,688 million	JPY 85,688 million	JPY 9,000 million
Interest-bearing debt ratio	39%	41%	3%

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.

The original Japanese version of this material is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.