

For Immediate Release

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ORIX JREIT Announces Asset Acquisition
(MG Shirokanedai Building, Cross Avenue Harajuku, AEON TOWN Sendai-Izumiosawa (Land),
GRAN MART Tegata and Kanazawa Kohrinbo myatria)

TOKYO, October 15, 2013 —ORIX JREIT Inc. (“OJR”) announces the decision made at our board of directors meeting held on October 15, 2013 to acquire the following assets. Details are described below.

1. Acquisition Summary

(1) MG Shirokanedai Building

Asset to be acquired : Real estate trust beneficial interest
Scheduled acquisition price : ¥8,500,000,000 (excluding national and local consumption taxes, etc.)
Scheduled acquisition date : November 1, 2013^(Note 1)
Current owner and seller : Godo Kaisha Grand Piano Shirokane
Funding method : Proceeds from the issuance of new investment units through public offering, borrowings (scheduled)^(Note 2) and cash on hand
Payment terms : 100% on delivery

(2) Cross Avenue Harajuku

Asset to be acquired : Real estate trust beneficial interest
Scheduled acquisition price : ¥4,815,000,000 (excluding national and local consumption taxes, etc.)
Scheduled acquisition date : November 1, 2013^(Note 1)
Current owner and seller : Godo Kaisha Joint Arc 04
Funding method : Proceeds from the issuance of new investment units through public offering, borrowings (scheduled)^(Note 2) and cash on hand
Payment terms : 100% on delivery

(3) Aeon Town Sendai Izumiosawa (Land)

Asset to be acquired : Real estate trust beneficial interest^(Note 3)
Scheduled acquisition price : ¥3,510,000,000 (excluding national and local consumption taxes, etc.)
Scheduled acquisition date : November 1, 2013^(Note 1)

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Current owner and seller : ORIX Corporation
 Funding method : Proceeds from the issuance of new investment units through public offering, borrowings (scheduled)^(Note 2) and cash on hand
 Payment terms : 100% on delivery

(4) GRAN MART Tegata

Asset to be acquired : Real estate trust beneficial interest^(Note 3)
 Scheduled acquisition price : ¥980,000,000 (excluding national and local consumption taxes, etc.)
 Scheduled acquisition date : November 1, 2013^(Note 1)
 Current owner and seller : ORIX Real Estate Corporation
 Funding method : Proceeds from the issuance of new investment units through public offering, borrowings (scheduled)^(Note 2) and cash on hand
 Payment terms : 100% on delivery

(5) Kanazawa Kohrinbo myatria

Asset to be acquired : Real estate trust beneficial interest
 Scheduled acquisition price : ¥2,410,000,000 (excluding national and local consumption taxes, etc.)
 Scheduled acquisition date : November 1, 2013^(Note 1)
 Current owner and seller : Tokutei Mokuteki Kaisha Gold Wood
 Funding method : Proceeds from the issuance of new investment units through public offering, borrowings (scheduled)^(Note 2) and cash on hand
 Payment terms : 100% on delivery

(Note 1) The above scheduled acquisition date may be changed depending on the Pricing Date of the new investment units to be issued through public offering as follows: to November 5, 2013, if the Pricing Date is October 25, 2013; to November 6, 2013, if the Pricing Date is October 28, 2013; to November 7, 2013, if the Pricing Date is October 29, 2013. For details of the Pricing Date, please refer to the press release “ORIX JRET Announces Issue of New Investment Units and Secondary Offering of Units” to be announced at a later date.

(Note 2) For details, please refer to the press release “ORIX JREIT Announces Issue of New Investment Units and Secondary Offering of Units” to be announced at a later date. Besides, the details of the borrowings shall be announced at a later date, as soon as it is determined.

(Note 3) As of today, no trust has been established for AEON TOWN Sendai-Izumiosawa (Land) and GRAN MART Tegata. OJR plans to establish trusts for them upon acquiring them.

2. Purpose of the Acquisition

In order to realize the stable growth of unitholder value, OJR is advancing an external growth strategy that aims to improve both the portfolio’s profitability and stability by utilizing the diversification of sectors and regions as a diversified REIT, replacement of assets and the ORIX synergy.

From the perspective of diversifying property sectors, OJR conducts investment in properties for offices use with a target investment ratio of roughly 60% or more (based on acquisition price) in order to focus on liquidity and medium- to long-term growth, while conducting strictly selective investment in non-office properties (retail, logistics, residential and other properties) with an aim of constructing a portfolio that has both the stability and growth potential against the cyclical real estate market.

Moreover, from the perspective of diversifying regions, OJR conducts investment in properties in the “Tokyo Metropolitan Area” with a target investment ratio of roughly 80% or more (based on acquisition price), while conducting investment in excellent properties located in “Other Areas” in order to increase earnings, as blue-chip properties in the Tokyo Metropolitan Area may tend to show a downward trend in profitability, depending on the time of acquisition, due to the impact of prices soaring through bidding and other factors.

Recently, in the offices transaction market, property acquisitions have been conducted eagerly, primarily by REITs, and competition over acquisitions has become increasingly fierce as excellent properties are in short supply. In the rental market, although there is a growing expectation for rents to take an upward turn primarily at high-grade office properties in central Tokyo, OJR recognizes it is still difficult to forecast when and to what degree rents (ratio, areas and so of the rents rise) will actually take an upward turn.

As for retail facilities, we see the competition over acquisitions has become more intensified than before in accordance with the increase in the liquidity of the properties. On the other hand, investors that are able to

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assess risks or have sufficient operational abilities are likely to consider retail facilities to be an investment target that may allow them to enjoy profitability and stability by appropriately managing risks, as retail facilities are an asset class that requires expertise of operation and management skills in view of the particularities of their rental market.

With regard to residential properties, demand is strong for excellent properties in Tokyo but the number of construction starts of rental apartments remains low and supply continues to be short due to an increase in land prices and construction costs and other factors. As demand has spread to regional areas, the expected cap rate is observed to have decreased. In the rental market, the occupancy rates show an improving trend both in central Tokyo and regional areas, and rents are sensed to bottom out in the luxury rental apartments market. Accordingly, we consider residential properties to be an investment target with stable revenues.

As stated above, in an environment where the expected cap rate of each property sector tends to decrease and it is unclear when and to what degree rents will rise, OJR aims to improve the profitability and stability of its portfolio by taking advantage of the ORIX synergy and manage risks. Based on this policy, OJR has decided to acquire five properties comprising an offices (MG Shirokanedai Building) that allows expectations for its growth of the profitability and stability, three retail facilities (Cross Avenue Harajuku, AEON TOWN Sendai- Izumiosawa (Land) and GRAN MART Tegata) that feature both profitability and stability, and a residential properties combined with retail facilities (Kanazawa Kohrinbo myatria) that can take advantage of the strengths of a diversified REIT.

3. Summary of Acquisition Properties

(1) MG Shirokanedai Building

Specified asset category	Real estate trust beneficial interest
Trustee	Mitsubishi UFJ Trust and Banking Corporation
Term of trust agreement	July 31, 2006 – March 10, 2021
Address ^(Note 8)	12-7, Shirokanedai 5-chome, Minato-ku, Tokyo
Registered usage	Office, parking
Registered area	Land: 2,243.64 m ² Building: 9,235.55 m ² (total floor area)
Registered construction	Steel-framed, reinforced concrete, flat roof with stainless steel sheet, 7 floors with 1 underground floor
Registered completion date	May 15, 1998
Type of ownership	Fee simple ownership
Previous owner (previous beneficiary)	Godo Kaisha Grand Piano Shirokane
Scheduled acquisition price	¥8,500,000,000 (excluding national and local consumption taxes, etc.)
Appraised value	¥8,640,000,000
Appraisal date	September 1, 2013
Appraiser	Chuo Real Estate Appraisal Co., Ltd.
Scheduled acquisition date	November 1, 2013 ^(Note 1)
Public transit access	A 6-minute walk from “Shirogkanedai” Station on the Tokyo Metro Nanboku Line and Toei Subway Mita Line
Usage restrictions	Category 1 district for residential buildings, category 1 exclusive district for medium and high residential buildings, fire zone and secondary-fire zone
Architect	Architect 5 Partnership
Structural engineer	Architect 5 Partnership
General contractor	Taisei Corporation
Building inspection agency	Government inspection
Main facilities and specifications	Elevator: 4 (3 passenger elevators and 1 freight elevator) Parking: Parking spaces for 41 vehicles (mechanical parking system for 16 vehicles and flat spaces for 25 vehicles)
Earthquake resistance	PML: 6% (based on Sompo Japan Nipponkoa Risk Management, Inc. report) ^(Note 2)

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Collateral	None
Special notes	<ul style="list-style-type: none"> With regard to the boundaries adjacent to the property, the boundaries with the land on the northeastern side and the land on the southwestern side (lot number: 261-2) have not yet been finalized.
Special features of the property	<ul style="list-style-type: none"> The property is a 6-minute walk from “Shirokanedai” Station on the Tokyo Metro and Toei Subway lines, and features traffic convenience enabling direct commuting from Kanagawa and Saitama prefectures through mutual operations with other railway lines. The property has a working environment of good quality as it faces Gaien-Nishi-Dori street (commonly called Platinum Street) with lines of ginkgo trees and incorporates the forest of the Institute for Nature Study as the background. Surrounded by one of the most popular residential areas in Tokyo, the property has a good location that satisfies the needs for proximity between work places and homes of employees of companies that focus on the balance of work and life. Minato Ward, which is an area where many Westerners live and foreign companies are concentrated, offers an office environment with abundant greenery despite being in central Tokyo and thus strongly attracts foreign companies. Initially built by a music business company as its head office building, the property received the Construction Industry Association Award and the Good Design Award in 2000. The external appearance of the property, designed with an image of a grand piano and covered by a glass facade, commands a strong presence while matching to the composed atmosphere of the area. The property has well-equipped facilities with specifications available only in a head office building, including a ceiling height of 2.8m (third through sixth floors), 4 elevators and drive-in parking lots, and spacious common space. A tenant is currently utilizing the entrance on the first floor as a facility to accept visitors for its product fittings, taking advantage of the ceiling height of 5m. The property is occupied by a foreign golfing goods company, foreign media research company, and a company that operates a cooking recipe contribution website.
No. of tenants	3 (as of August 31, 2013)
Gross rental income	¥41 million per month (excluding car parking space, as of August 31, 2013) ^(Note 4)
Security deposits	¥441 million (excluding car parking space, as of August 31, 2013)
Total rent space	4,977.02 m ² (as of August 31, 2013)
Total rentable space	4,977.02 m ² (as of August 31, 2013)
Occupancy rate	100.0% (as of August 31, 2013)
Assumed net operating income (NOI)	<p>¥395million per annum</p> <p>*Note: The net operating income (NOI) represents the assumed revenue/expenditure balance under stabilized occupancy, based on the terms of the lease contract, etc. at the scheduled acquisition date, but excluding extraordinary factors that may occur during the first year of acquisition. The preconditions are as below. (These figures are not what OJR expects for the current fiscal year.)</p> <p>1) Occupancy rate: 98.0%</p> <p>2) Taxes: Taxes are calculated on the standard tax amount for fiscal 2013.</p>

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(2) Cross Avenue Harajuku

Specified asset category	Real estate trust beneficial interest
Trustee	Sumitomo Mitsui Trust Bank, Limited.
Term of trust agreement	April 4, 2008 – May 31, 2015
Address ^(Note 8)	14-25, Jingumae 1-chome, Shibuya-ku, Tokyo
Registered usage	Retail
Registered area	Land: 151.13 m ² Building: 750.12 m ² (total floor area)
Registered construction	Steel-framed, reinforced concrete, flat roof, 6 floors with 1 underground floor
Registered completion date	June 9, 2010
Type of ownership	Fee simple ownership
Previous owner (previous beneficiary)	Godo Kaisha Joint Arc 04
Acquisition price	¥4,815,000,000 (excluding national and local consumption taxes, etc.)
Appraised value	¥5,020,000,000
Appraisal date	September 1, 2013
Appraiser	Japan Real Estate Institute
Scheduled acquisition date	November 1, 2013 ^(Note 1)
Public transit access	A 1-minute walk from “Harajuku” Station on the JR Yamanote Line A 1-minute walk from “Meiji-Jingumae (Harajuku)” Station on the Tokyo Metro Chiyoda Line and Fukutoshin Line
Usage restrictions	Commercial district, fire zone
Architect	cdi Co., Ltd.
Structural engineer	Orimoto Structural Engineers
General contractor	Hazama Ando Corporation
Building inspection agency	Government inspection
Main facilities and specifications	Elevator: 1 (for passengers)
Earthquake resistance	PML: 7% (based on Sompo Japan Nipponkoa Risk Management, Inc. report) ^(Note 2)
Collateral	None
Special notes	None
Special features of the property	<ul style="list-style-type: none"> • The property is located close to Harajuku Station on the JR line and Meiji Jingumae (Harajuku) Station on the Tokyo Metro lines, Furthermore, it stands at a corner of the crossroads of the Jingu-Dori street and Omotesando street, securing visibility as a landmark. • Located at the starting point of Harajuku, where young people gather, and Omotesando street, a brand street representative of Japan, the property has a high capability to attract visitors as an urban retail facility. • The area where the property is situated is a location featuring high branding effects as a trendsetter of fashion, and enables an effective tenant mix with an alternative of tenants from a wide range, including goods retailers, eating and drinking establishments and services industries. • The upper floors have a perspective looking down the rich forest of Meiji Jingu shrine, enabling tenants to operate shops with higher added value. • The accessory shop on the first floor is a flagship store of the operating company. It handles accessories for everyday use at affordable prices, and is very popular among females of wide

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	<p>generations, from junior to senior high school students to office workers.</p> <ul style="list-style-type: none"> The upper floors are occupied by a mobile phone shop and a photo studio. The lease contracts concluded with respective tenants are fixed-term building contracts.
No. of tenants	1 (as of August 31, 2013) ^(Note 3)
Gross rental income	¥17 million per month (excluding car parking space, as of August 31, 2013) ^(Note 4)
Security deposits	¥123 million
Total rent space	693.53 m ² (as of August 31, 2013)
Total rentable space	693.53 m ² (as of August 31, 2013)
Occupancy rate	100.0% (as of August 31, 2013)
Assumed net operating income (NOI)	<p>¥190 million per annum ^(Note 5)</p> <p>*Note: The Net Operating Income (NOI) represents the assumed revenue/expenditure balance under stabilized occupancy, based on the terms of the lease contract, etc. at the scheduled acquisition date, but excluding extraordinary factors that may occur during the first year of acquisition. The preconditions are as below. (These figures are not what OJR expects for the current fiscal year.)</p> <p>1) Occupancy rate: 98.5%</p> <p>2) Taxes: Taxes are calculated on the standard tax amount for fiscal 2013.</p>

(3) AEON TOWN Sendai- Izumiosawa (Land)

Specified asset category	Real estate trust beneficial interest (scheduled) ^(Note 6)
Trustee (scheduled)	Mitsubishi UFJ Trust and Banking Corporation
Term of trust agreement (scheduled)	November 1, 2013 – October 31, 2023
Address ^(Note 8)	5-1, Osawa, 1-chome, Izumi-ku, Sendai-shi, Miyagi and other
Registered usage	—
Registered area	Land: 74,930.61 m ²
Registered construction	—
Registered completion date	—
Type of ownership	Fee simple ownership
Previous owner (previous beneficiary)	ORIX Corporation
Acquisition price	¥3,510,000,000
Appraised value	¥3,600,000,000
Appraisal date	September 1, 2013
Appraiser	Chuo Real Estate Appraisal Co., Ltd.
Scheduled acquisition date	November 1, 2013 ^(Note 1)
Public transit access	<p>Approx. 3km from “Izumi Chuo” Station on the Sendai Municipal Subway Line</p> <p>Approx. 800m from Izumi IC on the Tohoku Expressway</p>
Usage restrictions	Secondary-industry zone, secondary-fire zone
Architect	—
Structural engineer	—
General contractor	—
Building inspection agency	—
Main facilities and specifications	—
Earthquake resistance	—

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Collateral	None
Special notes	<ul style="list-style-type: none"> In the notarial deed of the lease right establishment agreement for business purposes between the former owner (Kajima Corporation) and the lessee (AEON TOWN Co., Ltd) of the property dated May 15, 2007, it was determined that the owner, when transferring the ownership of the property, shall grant the lessee with an opportunity of preferential negotiation on the acquisition of the property, and that, when actually transferring the ownership to any party other than the lessee, the owner shall require consent of the lessee concerning the transfer. These obligations will be succeeded to the trustee of the property.
Special features of the property	<ul style="list-style-type: none"> Located approximately 10km from Sendai Station, the property offers a good living environment as represented by the Izumi Park Town of the north of Sendai City, and has a population of approximately 180,000 in its trade zone within 5km radius. The area is expected to see a continuous growth of population, as many child-raising families live there and there is room for future developments. The property is close to Route 4 (Sendai By-pass) that runs north and south through Sendai City, and allows a smooth approach by vehicles as entrance to the drive-in parking lots is possible from roads that faces in three directions. The building is used as a neighborhood shopping center with “The Big”, a discount food supermarket of the AEON Group, as the anchor tenant and housing approximately 100 specialty shops. It constitutes an integrated trade zone together with the neighboring stores including Musashi (home center), K’s Denki (mass merchandise of home appliances) and Tsutaya Books (books and rental services). The property is differentiated from competition by the tenant composition matching the community needs, including The Big, Toys “R” Us/Babies “R” Us and GU, and features high capability to attract guests and offers convenience for guests to get around in the facilities. A fixed-term lease right establishment agreement for business purposes has been concluded with AEON TOWN Co., Ltd, the tenant, for a long contract term allowing expectations for stable revenues.
No. of tenants	1 (as of August 31, 2013)
Gross rental income	— *Not disclosed as consent has not been obtained from the tenant.
Security deposits	— *Not disclosed as consent has not been obtained from the tenant.
Total rent space	74,930.65 m ² (as of August 31, 2013)
Total rentable space	74,930.65 m ² (as of August 31, 2013)
Occupancy rate	100.0% (as of August 31, 2013)
Assumed net operating income (NOI)	<p>¥197 million per annum</p> <p>*Note: The Net Operating Income (NOI) represents the assumed revenue/expenditure balance under stabilized occupancy, based on the terms of the lease contract, etc. at the scheduled acquisition date, but excluding extraordinary factors that may occur during the first year of acquisition. The preconditions are as below. (These figures are not what OJR expects for the current fiscal year.)</p> <p>1) Occupancy rate: 100.0%</p> <p>2) Taxes: Taxes are calculated on the standard tax amount for fiscal 2013.</p>

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(4) GRAN MART Tegata

Specified asset category	Real estate trust beneficial interest (Scheduled) ^(Note 6)
Trustee	Sumitomo Mitsui Trust Bank, Limited
Term of trust agreement (scheduled)	November 1, 2013 – October 31, 2023
Address ^(Note 8)	2-1 Tegata Kyukamachi, Akita-shi, Akita
Registered usage	Retail
Registered area	Land: 8,206.66 m ² Building: 2,924.82 m ² (total floor area)
Registered construction	Steel framed, zinc-coated steel sheet, 1-story building
Registered completion date	July 29, 2004
Type of ownership	Fee simple ownership
Previous owner (previous beneficiary)	ORIX Real Estate Corporation
Acquisition price	¥980,000,000 (excluding national and local consumption taxes, etc.)
Appraised value	¥1,040,000,000
Appraisal date	September 1, 2013
Appraiser	The Tanizawa Sogo Appraisal Co., Ltd.
Scheduled acquisition date	November 1, 2013 ^(Note 1)
Public transit access	Approx. 1.2km from “Akita” Station on the JR lines
Usage restrictions	Neighborhood commercial district, category 1 exclusive district for medium and high residential buildings, secondary-fire zone
Architect	Fuketa Sekkei Co., Ltd.
Structural engineer	Fuketa Sekkei Co., Ltd.
General contractor	ORIX Facilities Corporation
Building inspection agency	Japan ERI Co., Ltd.
Main facilities and specifications	Parking: parking lots for 129 vehicles (ground space)
Earthquake resistance	PML: 8% (based on Sompo Japan Nipponkoa Risk Management, Inc. report) ^(Note 2)
Collateral	None
Special notes	<ul style="list-style-type: none"> The fixed-term building lease agreement between the previous owner (ORIX Real Estate Corporation) and the lessee (Takayanagi Co., Ltd.) of the property dated September 15, 2006 requires the owner, when wishing to transfer the property, to grant the lessee with a preferential negotiation right on the acquisition of the property. This obligation will be succeeded to the trustee of the property.
Special features of the property	<ul style="list-style-type: none"> The property is located in Akita City, which has a population of approximately 320,000, and is approximately a 10- minute walk from “Akita” Station on the JR lines. Located in an academic and educational district (close to Akita University, etc.) representative of Akita City, and surrounded by residential sections, the property stands in an area with many people from younger generations including students (with a population of approximately 61,000 in the trade zone within 2km radius). Close to Prefectural Road 28, the major street in the area, and facing roads in four directions, the property allows good approach by car with parking space available for 129 vehicles. Takayanagi Co., Ltd., the tenant, is a leading food supermarket in the southern part of Akita Prefecture, and was integrated with Itoku Holdings Co., Ltd., the leading food supermarket in the northern part of the Prefecture, in April 2012. The property is one of the top-ranking

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	<p>stores of the company in terms of sales.</p> <ul style="list-style-type: none"> • The company intensively works to offer product lineups focused on quality, strictly selecting very fresh foodstuffs produced and consumed in the community, thereby differentiating itself from other companies. • A long-term fixed-term agreement (fixed-term lease agreement with part of the site covered by a fixed-term land lease right establishment agreement for business purposes) has been concluded, with a remaining contract term of approximately 10 years, allowing expectations for stable revenues.
No. of tenants	1 (as of August 31, 2013)
Gross rental income	— * Not disclosed as consent has not been obtained from the tenant.
Security deposits	— * Not disclosed as consent has not been obtained from the tenant.
Total rent space	2,924.82 m ² (as of August 31, 2013)
Total rentable space	2,924.82 m ² (as of August 31, 2013)
Area of fixed-term land lease for business purposes (Note 7)	386.18 m ² (as of August 31, 2013)
Occupancy rate	100.0% (as of August 31, 2013)
Assumed Net Operating Income (NOI)	<p>¥71 million per annum</p> <p>*Note: The Net Operating Income (NOI) represents the assumed revenue/expenditure balance under stabilized occupancy, based on the terms of the lease contract, etc. at the scheduled acquisition date, but excluding extraordinary factors that may occur during the first year of acquisition. The preconditions are as below. (These figures are not what OJR expects for the current fiscal year.)</p> <p>1) Occupancy rate: 100.0%</p> <p>2) Taxes: Taxes are calculated on the standard tax amount for fiscal 2013.</p>

(5) Kanazawa Korinbo myatria

Specified asset category	Real estate trust beneficial interest
Trustee	Sumitomo Mitsui Trust Bank, Limited.
Term of trust agreement	November 29, 2006 – September 30, 2014
Address (Note 8)	4-3, Korinbo 2-chome, Kanazawa-shi, Ishikawa
Registered usage	Apartment house, retail, parking garage
Registered area	Land: 1,063.08 m ² (part of the site totaling 12.65 m ² is used as a road) Building: 7,237.51 m ² (excludes 87.94 m ² resting places)
Registered construction	Reinforced concrete, flat roof, 14 floors
Registered completion date	October 25, 2006
Type of ownership	Fee simple ownership
Previous owner (previous beneficiary)	Tokutei Mokuteki Kaisha Gold Wood
Acquisition price	¥2,410,000,000 (excluding national and local consumption taxes, etc.)
Appraised value	¥2,470,000,000
Appraisal date	September 1, 2013
Appraiser	Chuo Real Estate Appraisal Co., Ltd.
Scheduled acquisition date	November 1, 2013 (Note 1)
Public transit access	Approx. 1.7km from “Kanazawa” Station on the JR Hokuriku Main Line
Usage restrictions	Commercial district, fire zone
Architect	Machi Sekkei Co., Ltd.
Structural engineer	Machi Sekkei Co., Ltd.
General contractor	APA Construction Co., Ltd.

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Building inspection agency	Japan ERI Co., Ltd.
Main facilities and specifications	Elevator: 2 (for passengers and wheelchairs) Parking: parking spaces for 83 vehicles (mechanical parking system for 82 vehicles and 1 ground space for a vehicle)
Earthquake resistance	PML: 3% (based on Sompo Japan Nipponkoa Risk Management, Inc. report) ^(Note 2)
Collateral	None
Special notes	None
Special features of the property	<ul style="list-style-type: none"> • The property is located in Kanazawa City that has a population of approximately 460,000. The Kanazawa – Kohrinbo area is a district with a high commercial concentration having a mixture of roadside shops and large retail facilities. Near the area are shopping centers and department stores, and a concentration of many financial institutions including Kanazawa Branch of the Bank of Japan. • The property is close to facilities convenient for living, such as food supermarkets, convenience stores and medical facilities. It is also within walking distance from Kenrokuen, one of Japan’s top three gardens, “samurai (warrior)” tenement residences and other sightseeing spots representative of Kanazawa. • With the Hokuriku Shinkansen (bullet train) scheduled to open in the spring of 2015, Kanazawa City is expected to see a further increase in the population visiting from nearby prefectures. • The residential section offers wide unit plans from studio units to three-bedroom units, and is anticipated to attract stable demand for lease from transferred employees of financial institutions that value location conditions such as traffic convenience and living convenience as well as from people involved in the pharmaceutical industry. • Apparel shops (three tenants) are housed in the shop sections on the first and the second floors. Located in the Kohrinbo district, a central commercial area in Kanazawa, and facing the Hyakumangoku-Dori street, the property has high visibility and a highly exposed facade which enables the effective display of brands. As such, the property has a high scarcity value even in the Korinbo district. • The lease contracts concluded with respective shop tenants are fixed-term building contracts.
No. of tenants	1 (excluding car parking space, as of August 31, 2013) ^(Note 3)
Gross rental income	¥14 million per month (excluding car parking space, etc. as of August 31, 2013) ^(Note 4)
Security deposits	76 million (excluding car parking space, etc. as of August 31, 2013)
Total rentable units number	Residential: 79 (1DK:10, 1LDK:12, 2LDK:45, 3LDK:12) Other: 1 Shop: 3
Total rent space	6,398.13 m ² (residential and other: 5,436.45 m ² / shop: 961.68 m ²) (as of August 31, 2013)
Total rentable space	6,680.44 m ² (residential and other: 5,718.76 m ² / shop: 961.68 m ²) (as of August 31, 2013)
Occupancy rate	95.8% (residential and other: 95.1% / shop: 100%) (as of August 31, 2013)
Assumed Net Operating Income (NOI)	<p>¥158 million per annum</p> <p>*Note: The net operating income (NOI) represents the assumed revenue/expenditure balance under stabilized occupancy, based on the terms of the lease contract, etc. at the scheduled acquisition date, but excluding extraordinary factors that may occur during the first year of acquisition. The preconditions are as below. (These figures are not what OJR expects for the current fiscal year.)</p> <p>1) Occupancy rate: 94.6%</p> <p>2) Taxes: Taxes are calculated on the standard tax amount for fiscal 2013.</p>

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- (Note 1) The above scheduled acquisition date may be changed depending on the Pricing Date of the new investment units to be issued through public offering as follows: to November 5, 2013, if the Pricing Date is October 25, 2013; to November 6, 2013, if the Pricing Date is October 28, 2013; to November 7, 2013, if the Pricing Date is October 29, 2013. For details of the Pricing Date, please refer to the press release “ORIX JRET Announces Issue of New Investment Units and Secondary Offering of Units” to be announced at a later date.
- (Note 2) PML (Probable Maximum Loss) shows the ratio (%) of cost of recovering a building after it is damaged to its state before the damage occurred against repurchase price, when assuming an earthquake that may occur once in 475 years in average in probability statistics (recurrence interval of 475 years).
The earthquake risk of a building is evaluated based on the event risk curve that shows the relationship of amount of expected loss (horizontal axis) and probability for the loss to exceed the year (vertical axis). However, the risk curve has variability because loss evaluation comes with uncertainties in earthquake resistance performance of the building, behavior of earthquake vibration, etc. Accordingly, the above PML figures use the risk curve with credibility level of 90%, and are rounded to the nearest whole number.
- (Note 3) Master lease agreements have been concluded for Cross Avenue Harajuku and Kanazawa Kohrinbo myatria. For Kanazawa Kohrinbo myatria, the number of tenants will be four, as the residential sections have a tenant under the master lease agreement while building lease agreements will be concluded with three tenants for the shop sections.
- (Note 4) Figures are rounded down to the nearest million yen.
- (Note 5) For Cross Avenue Harajuku, OJR will conclude a master lease agreement with ORIX Real Estate Corporation upon the acquisition. After the master lease agreement is concluded, ORIX Real Estate Corporation will pay OJR the rents from end tenants after deducting various expenses necessary for the former to operate facilities. Accordingly, the above figure represents the amount after deducting the relevant expenses from the amount shown by the seller as of August 31, 2013.
- (Note 6) As of today, no trust has been established for AEON TOWN Sendai-Izumiosawa (Land) and GRAN MART Tegata. OJR plans to establish trusts for them upon acquiring them.
- (Note 7) On the site of GRAN MART Tegata stands a building owned by the lessee (Takayanagi Co., Ltd.) used for coin laundry, besides buildings of the retail facilities to be acquired by OJR. The lessee and the previous owner of the property (ORIX Real Estate Corporation) have concluded a fixed-term land lease agreement for business purposes for the relevant building.
- (Note 8) The “Address” column shows the residence indication if there is one and, if there is none, the building address recorded in the registry. Accordingly, the address may differ from the lot number recorded in the registry.

4. Profile of Owner/Seller (as of August 31, 2013)

(1) MG Shirokanedai Building

Company name	Godo Kaisha Grand Piano Shirokane (“the Company”)
Address	Nihombashi 1-chome Building, 4-1 Nihombashi 1-chome, Chuo-ku, Tokyo
Representative	Representative Partner: General Incorporated Association Grand Piano Shirokane Functional Manager: Akira Sugai
Primary business	Acquisition, management, holding, disposition, etc. of real estate and real estate trust beneficial interest
Shareholders’ equity	¥1 million
Date of establishment	March 24, 2010
Relationships with OJR or its asset management company	
Capital relationship	There is no capital relationship required for reporting between OJR or ORIX Asset Management Company (“OAM”) and the Company. Furthermore, ORIX Corporation, the parent company of OAM (a “related party” of OAM as stipulated in the Act on Investment Trusts and Investment Corporations (the “Investment Trusts Act”)), has a silent partnership investment in the Company.
Personal relationships	There is no personal relationship required for reporting between OJR or OAM and the Company.
Business relationships	There is no business relationship required for reporting between OJR or OAM and the Company.
Applicability to related parties	The Company does not fall under “related party” of OJR. Furthermore, ORIX Real Estate Investment Advisors Corporation (a “related party” of OAM as stipulated in the Investment Trusts Act) is contracted to provide asset management for the Company. The company falls under “related party” as stipulated in the “Affiliated Company Transaction Regulations,” which are internal rules of OAM.

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(2) Cross Avenue Harajuku

Company name	Godo Kaisha Joint Arc 04 (“the Company”)
Address	c/o Tokyo Kyodo Accounting Office 1-1 Marunouchi 3-chome, Chiyoda-ku, Tokyo
Representative	Representative Partner: General Incorporated Association Ark Harbor 04 Functional Manager: Masato Kaida
Primary business	Acquisition, management, holding, disposition, etc. of real estate and real estate trust beneficial interest
Shareholders’ equity	¥1 million
Date of establishment	September 18, 2007
Relationships with OJR or its asset management company	
Capital relationship	There is no capital relationship required for reporting between OJR or OAM and the Company. Furthermore, ORIX Real Estate Corporation, a subsidiary of ORIX Corporation, the parent company of OAM (a “related party” of OAM as stipulated in the Investment Trusts Act), has a silent partnership investment in the Company.
Personal relationships	There is no personal relationship required for reporting between OJR or OAM and the Company.
Business relationships	There is no business relationship required for reporting between OJR or OAM and the Company.
Applicability to related parties	The Company does not fall under “related party” of OJR. Furthermore, ORIX Real Estate Investment Advisors Corporation (a “related party” of OAM as stipulated in the Investment Trusts Act) is contracted to provide asset management for the Company. The Company falls under “related party” as stipulated in the “Affiliated Company Transaction Regulations,” which are internal rules of OAM.

(3) AEON TOWN Sendai-Izumiosawa (Land)

Company name	ORIX Corporation (“the Company”)
Address	4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo
Representative	President and COO: Makoto Inoue
Primary business	Lease, installment sales and other financial services, real estate-related businesses, etc.
Shareholders’ equity	¥200,262 million
Date of establishment	March 28, 1950
Relationships with OJR or its asset management company	
Capital relationship	There is no capital relationship required for reporting between OJR and the Company. However, the Company is the parent company of OAM and falls under “related parties” of OAM as stipulated in the Investment Trusts Act.
Personal relationships	As of August 31, 2013, 51 persons of the officers and employees of OAM are seconded from the Company.
Business relationships	There is no business relationship required for reporting between OJR or OAM and the Company.
Applicability to related parties	The Company does not fall under “related party” of OJR. As mentioned above, the Company falls under “the related parties” of OAM as stipulated in the Investment Trusts Act.

(4) GRAN MART Tegata

Company name	ORIX Real Estate Corporation (“the Company”)
Address	14-5, Shiba 2-chome, Minato-ku, Tokyo
Representative	Representative: Yoshiyuki Yamaya
Primary business	Development and sales of condominiums, detached houses, and office buildings. Leasing and management, etc. of condominiums, shops, and offices, etc.
Shareholders’ equity	¥200 million
Date of establishment	March 11, 1999
Major shareholder	100% by ORIX Corporation
Relationships with OJR or its asset management company	
Capital relationship	There is no capital relationship required for reporting between OJR and the Company. However, since the Company is a subsidiary of ORIX Corporation which is a parent company of OAM, the Company falls under “related parties” of OAM as stipulated in the Investment Trusts Act.
Personal relationships	There is no personal relationship required for reporting between OJR or OAM and the Company.
Business relationships	In the fiscal period ended August 2013, OJR acquired assets comprising three properties (total acquisition price: ¥28,870 million) and silent partnership equity interest (¥260 million) from the Company.
Applicability to related parties	The Company does not fall under “related party” of OJR. As mentioned above, the Company falls under “the related parties” of OAM as stipulated in the Investment Trusts Act.

(5) Kanazawa Kohrinbo myatria

Company name	Tokutei Mokuteki Kaisha Gold Wood (“the Company”)
Address	Nihombashi 1-chome Building, 4-1 Nihombashi 1-chome, Chuo-ku, Tokyo
Representative	Director: Akira Sugai
Primary business	Businesses related to receiving, management and disposition of specified assets pursuant to the asset securitization plans based on the Act on Securitization of Assets
Shareholders’ equity	¥384.10 million
Date of establishment	November 4, 2005
Relationships with OJR or its asset management company	
Capital relationship	There is no capital relationship required for reporting between OJR or OAM and the Company. Furthermore, ORIX Corporation, the parent company of OAM (a “related party” of OAM as stipulated in the Investment Trusts Act) has a specified investment and a preferred equity investment in the Company.
Personal relationships	There is no personal relationship required for reporting between OJR or OAM and the Company.
Business relationships	There is no business relationship required for reporting between OJR or OAM and the Company.
Applicability to related parties	The Company does not fall under “related party” of OJR. Furthermore, ORIX Real Estate Investment Advisors Corporation (a “related party” of OAM as stipulated in the Investment Trusts Act) is contracted to provide asset management for the Company. The Company falls under “related party” as stipulated in the “Affiliated Company Transaction Regulations,” which are internal rules of OAM.

5. Information of previous Ownership, etc.

(1) MG Shirokanedai Building

	Previous owner	Owner before previous owner
Company name	Godo Kaisha Grand Piano Shirokane	Not a party having special relationship of interest
Special relationships involved	Refer to Section 4 “Profile of Owner/Seller” above	—
Background to and reason for acquisition	Acquired for the purpose of investment and management	—
Acquisition date	March 11, 2011	—
Acquisition price	Omitted, as previous owner held property for over a year	—

(2) Cross Avenue Harajuku

	Previous owner
Company name	Godo Kaisha Joint Arc 04
Special relationships involved	Refer to Section 4 “Profile of Owner/Seller” above
Background to and reason for acquisition	New development (Construction completed in June 2010)
Acquisition date	—
Acquisition price	—

(3) AEON TOWN Sendai-Izumiosawa (Land)

	Previous owner ^(Note)	Owner before previous owner
Company name	ORIX Corporation	Not a party having special relationship of interest
Special relationships involved	Refer to Section 4 “Profile of Owner/Seller” above	—
Background to and reason for acquisition	Acquired for the purpose of investment and management	—
Acquisition date	October 3, 2008	—
Acquisition price	Omitted, as previous owner held property for over a year	—

(Note) Although the owner on the registry is ORIX Alpha Corporation, the company was absorbed and merged into ORIX Corporation as of April 1, 2011.

(4) GRAN MART Tegata

	Previous owner	Owner Before Previous Owner	Owner before owner before previous owner
Company name	ORIX Real Estate Corporation	ORIX Corporation	Not a party having special relationship of interest
Special relationships involved	Refer to Section 4 “Profile of Owner/Seller” above	Refer to Section 4 “Profile of Owner/Seller” above	—
Background to and reason for acquisition	Acquired for the purpose of investment and management	New development (Construction completed in July 2004)	—
Acquisition date	September 15, 2006	—	—
Acquisition price	Omitted, as previous owner held property for over a year	—	—

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(5) Kanazawa Kohrinbo myatria

	Previous owner	Owner before previous owner
Company name	Tokutei Mokuteki Kaisha Gold Wood	Not a party having special relationship of interest
Special relationships involved	Refer to Section 4 “Profile of Owner/Seller” above	—
Background to and reason for acquisition	Acquired for the purpose of investment and management	—
Acquisition date	November 29, 2006	—
Acquisition price	Omitted, as previous owner held property for over a year	—

6. Profile of Intermediary (Common to All Properties)

None

7. Closing Method (Common to All Properties)

- Funding method : Proceeds from the issuance of new investment units through public offering^(Note), borrowings (scheduled) and cash on hand.
 (Note) For details, please refer to the press release “ORIX JREIT Announces Issue of New Investment Units and Secondary Offering of Units” to be announced at a later date.
- Payment terms : 100% on delivery

8. Transaction with Related-Party, etc.

In accordance with the Affiliated Company Transaction Regulations, which are internal rules of OAM, the said transactions have been approved by OJR’s board of directors after being deliberated by the Risk Management and Compliance Committee and the board of directors at OAM.

(1) Property Acquisition

OJR will acquire “AEON TOWN Sendai-Izumiosawa (Land)” from ORIX Corporation, “GRAN MART Tegata” from ORIX Real Estate Corporation, “MG Shirokanedai Building” from Godo Kaisha Grand Piano Shirokane, “Cross Avenue Harajuku” from Godo Kaisha Joint Arc 04 and “Kanazawa Kohrinbo myatria” from Tokutei Mokuteki Kaisha Gold Wood. For a summary of these related parties, etc. please see 4. Profile of Owner/Seller above.

(2) Conclusion of Master Lease Agreement and Property Management Operations Subcontracting Agreement

OJR will conclude a master lease agreement and property management operations agreement with ORIX Real Estate Corporation for “Cross Avenue Harajuku”, and conclude a property management operations agreement with ORIX Real Estate Corporation for “AEON TOWN Sendai-Izumiosawa (Land) and “GRAN MART Tegata”. For the summary of this related party, etc. please see 4. Profile of Owner/Seller above.

9. Acquisition Schedule

- October 15, 2013 (Scheduled) : Execution of the sale and purchase agreement
 November 1, 2013(scheduled)^(Note) : Settlement and delivery of the properties

(Note) The above scheduled acquisition date may be changed depending on the Pricing Date of the new investment units to be issued through public offering as follows: to November 5, 2013, if the Pricing Date is October 25, 2013; to November 6, 2013, if the Pricing Date is October 28, 2013; to November 7, 2013, if the Pricing Date is October 29, 2013. For details of the Pricing Date, please refer to the press release “ORIX JRET Announces Issue of New Investment Units and Secondary Offering of Units” to be announced at a later date.

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10. Future Outlook

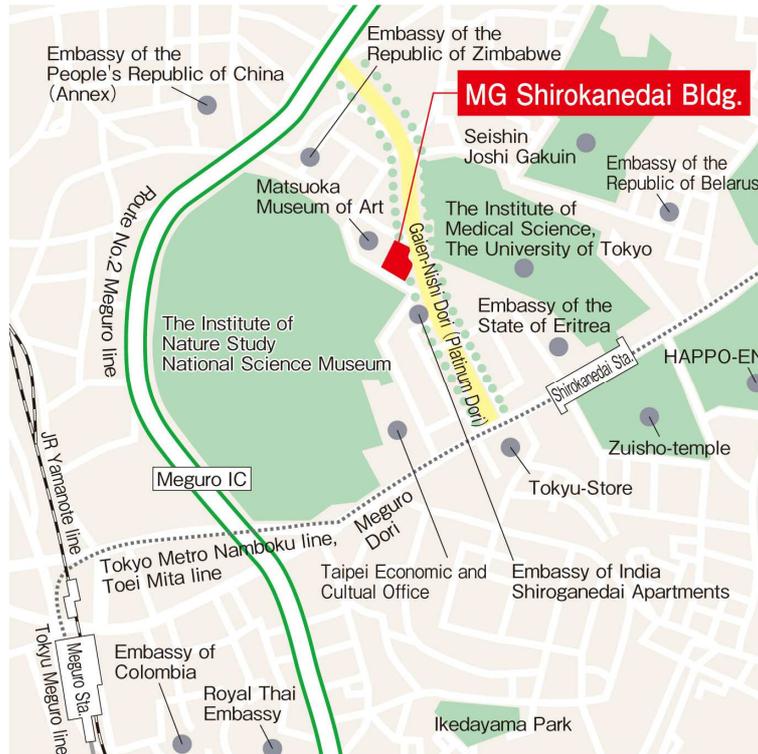
With regard to the impact on the financial forecast for the 24th fiscal period (from September 1, 2013 through February 28, 2014) and the 25th fiscal period (from March 1, 2014 through August 31, 2014) of the property acquisition, please refer to the latest short financial results separately announced on October 15, 2013.

Reference Materials

- I. Property photo and map**
- II. Appraisal summary**
- III. Portfolio summary after acquisition of the five properties**

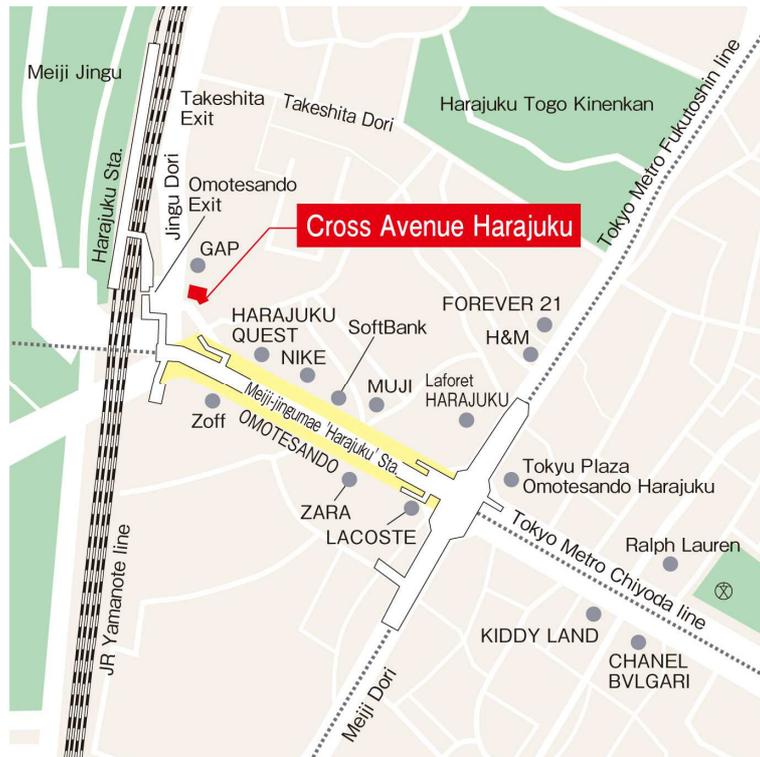
I. Property photo and map

1. MG Shirokanedai building



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2. Cross Avenue Harajuku



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3. AEON TOWN Sendai-Izumiosawa (Land)



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4. GRAN MART Tegata



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5. Kanazawa Kohrinbo myatria



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II. Appraisal summary

Property name	MG Shirokanedai Building	Cross Avenue Harajuku	AEON TOWN Sendai-Izumiosawa (Land) ^(Note2)	GRAN MART Tegata	Kanazawa Kohrinbo myatria
Appraised value (In millions of yen)					
Appraised value	8,640	5,020	3,600	1,040	2,470
Appraisal date	September 1, 2013				
Appraiser	Chuo Real Estate Appraisal Co., Ltd.	Japan Real Estate Institute	Chuo Real Estate Appraisal Co., Ltd.	The Tanizawa Sogo Appraisal Co., Ltd.	Chuo Real Estate Appraisal Co., Ltd.
Valuations by method (In millions of yen)					
Cost Method	6,370	2,950	-	639	2,270
Income Method					
DCF value	8,640	4,930	3,600	1,040	2,470
Net operating income for the first fiscal year in the DCF method	402	196	197	71	172
Net income for the first fiscal year in the DCF method	398	198	199	71	168
Discount Rate (%)	4.0	3.6	5.6	6.5	5.9
Terminal Capitalization Rate (%)	4.7	4.0	-	6.9	6.5
DC Value	8,640	5,100	-	1,050	2,640
Net income in the DC method	388	193	-	70	163
Capitalization Rate (%)	4.5	3.8	-	6.7	6.2
Income projection (In millions of yen)^(Note1)					
(1) Gross revenue (a-b)	502	221	-	-	215
a. Effective gross revenue	512	226	-	-	226
b. Vacancy loss	10	4	-	-	10
(2) Total costs (c+d+e+f)	108	29	-	-	48
c. Management /maintenance fee (management fee, utility expenses, PM fees, etc.)	67	18	-	(Note 3)	34
d. Taxes	40	10	-	-	13
e. Casualty insurance premium	0	0	-	-	0
f. Other costs	0	0	-	-	0
(3) Net revenue (1-2)	394	192	-	71	167
(4) Lump sum revenue	7	2	-	0	1
(5) Capital expenditure	12	0	-	1	5
(6) Net income (3+4-5)	388	193	-	70	163

(Note 1) The income projection is anticipated revenue/expenditure balance for the fiscal year based on the income approach (direct capitalization approach) shown on the Appraisal Report.

(Note 2) AEON TOWN sendai-izumiosawa (land) in the discounted cash flow method is 3,470,000,000 yen.

(Note 3) Not disclosed as consent has not been obtained from the tenant.

Long-Term Projected Repairs

According to the engineering reports, the maintenance and renewal costs over the next 12 years following the survey date are as follows.

Property name	Company name	Maintenance cost (In thousands of yen)
MG Shirokanedai Building	TOKIO MARINE & NICHIDO RISK CONSULTING Co., Ltd.	185,812
Cross Avenue Harajuku	TOKIO MARINE & NICHIDO RISK CONSULTING Co., Ltd.	12,878
GRAN MART Tegata	TOKIO MARINE & NICHIDO RISK CONSULTING Co., Ltd.	28,542
Kanazawa Kohrinbo myatria	TOKIO MARINE & NICHIDO RISK CONSULTING Co., Ltd.	84,955
AEON TOWN sendai-izumiosawa (Land)	-	-

III. Portfolio summary after acquisition of five properties

	Property	Acquisition		% to ^(Note 2)		
		Date	Price(¥ million) ^(Note 1)	Total Acquisition Price		
Offices	6 Central Tokyo Wards	Aoyama Suncrest Building	December 1, 2001	3,356	0.8	
		Round-Cross Ichi-bancho	December 1, 2001	3,900	1.0	
		Round-Cross Nishi Shinjuku	December 1, 2001	2,650	0.7	
		DT Gaen	December 21, 2001	2,430	0.6	
		Nihonbashi East Building	December 21, 2001	1,720	0.4	
		Yoyogi Forest Building	December 21, 2001	1,473	0.4	
		Round-Cross Minami Azabu	December 21, 2001	1,394	0.3	
		Round-Cross Akasaka	January 10, 2002	2,624	0.7	
		Round-Cross Mita	January 10, 2002	1,748	0.4	
		Shiba Daimon Building	January 10, 2002	2,195	0.5	
		Round-Cross Tsukiji	January 10, 2002	3,378	0.8	
		ORIX Shiba 2-chome Building	September 29, 2003	7,500	1.9	
		Aoyama 246 Building	March 3, 2004	5,200	1.3	
		Round-Cross Shinjuku	April 28, 2006	8,020	2.0	
		Seafort Square Center Building	September 30, 2005	18,000	4.5	
			April 28, 2006			
			June 26, 2006			
		ORIX Akasaka 2-chome Building	December 4, 2006	21,860	5.4	
		Round-Cross Shinjuku 5-chome	April 26, 2007	4,500	1.1	
		Nihonbashi Honcho 1-chome Building	March 28, 2007	10,500	2.6	
		Round-Cross Shibuya	March 28, 2008	3,500	0.9	
		ORIX Suidobashi Building	March 28, 2008	3,000	0.7	
		ORIX Shinagawa Building	June 27, 2008	15,200	3.8	
		ORIX Real Estate Nishi Shinjuku Building	March 27, 2009	13,600	3.4	
		OX Tamachi Building	March 29, 2010	6,730	1.7	
		※ MG Shirokane dai Building	November 1, 2013(scheduled)	8,500	2.1	
		Subtotal		152,978	37.9	
		Remaining Tokyo Wards	Carrot Tower	December 1, 2001	5,479	1.4
			Toyo MK Building	December 1, 2001	5,270	1.3
			Beside Kiba	December 21, 2001	2,450	0.6
			ORIX Ikebukuro Building	April 18, 2003	9,577	2.4
			Round-Cross Kamata	March 1, 2006	5,640	1.4
			KN Jyugaoka Plaza	May 30, 2007	3,110	0.8
	ORIX Meguro Building		July 29, 2010	6,350	1.6	
	Akihabara Business Center		June 1, 2011	5,060	1.3	
	Subtotal			42,936	10.6	
	Other Parts of the Greater Tokyo Area	Neo City Mitaka	December 1, 2001	2,200	0.5	
		Round-Cross Kawasaki	April 27, 2004	4,130	1.0	
		Omiya Miyacho Building	March 27, 2009	4,400	1.1	
		Omiya Shimochō 1-chome Building	March 29, 2010	3,750	0.9	
		Subtotal		14,480	3.6	
	Other Areas	Nagoya Itochu Building	September 29, 2003	4,500	1.1	
		ORIX Korabashi Building	April 27, 2005	5,560	1.4	
Lunar Sendai		June 28, 2007	8,500	2.1		
ORIX Nagoya Nishiki Building		September 29, 2010	12,500	3.1		
ORE Sapporo Building		October 1, 2010	4,250	1.1		
ORIX Kobe Sannomiya Building		September 29, 2011	3,800	0.9		
Subtotal			39,110	9.7		
Offices Total		249,504	61.9			

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	Property	Acquisition		% to ^(Note 2) Total Acquisition Price		
		Date	Price(¥ million) ^(Note 1)			
Logistics Facilities	Other Parts of the Greater Tokyo Area	Toda Logistics Center	March 28, 2008	9,600	2.4	
		Ichikawa Logistics Center	September 29, 2008	8,300	2.1	
		Subtotal		17,900	4.4	
	Other Areas	Sakai Logistics Center North Building	March 30, 2010	10,200	2.5	
		Komaki Logistics Center	June 30, 2011	2,700	0.7	
		Subtotal		12,900	3.2	
Logistics Facilities Total			30,800	7.6		
Retail Facilities	6 Central Tokyo Wards	Nihon Jisho Minami Aoyama Building	October 31, 2003	2,548	0.6	
		CUBE Daikanyama	March 31, 2004	2,435	0.6	
		ORE Yurakucho	April 1, 2013	9,900	2.5	
		※ Cross Avenue Harajuku	November 1, 2013(scheduled)	4,815	1.2	
		Subtotal		19,698	4.9	
	Other Parts of the Greater Tokyo Area	aune Kohoku	March 10, 2010	4,000	1.0	
		aune Makuhari	March 10, 2010	3,600	0.9	
		Maruetsu Sagamino	March 1, 2011	2,350	0.6	
		CROSS GARDEN KAWASAKI	March 29, 2013	12,950	3.2	
		Tecc Land Totsuka (Land)	April 1, 2013	6,020	1.5	
		Subtotal		28,920	7.2	
	Other Areas	Kobe Momoyamadai Shopping Center (Land)	March 5, 2010	3,260	0.8	
		Okayama Kume Retail Facility	January 31, 2011	2,750	0.7	
		Home Center Musashi Sendai Izumi (Land)	January 11, 2012	2,350	0.6	
		Aune Sapporo Ekimae	June 29, 2012	1,900	0.5	
		Morioka Minami Shopping Center Sansa	July 31, 2012	2,800	0.7	
		The Kitahama Plaza	April 1, 2013	3,900	1.0	
		※ AEON TOWN Sendai-Izumiosawa(Land)	November 1, 2013(scheduled)	3,510	0.9	
		※ GRAN MART Tegata	November 1, 2013(scheduled)	980	0.2	
		Subtotal		21,450	5.3	
	Retail Facilities Total			70,068	17.4	
	Apartment	6 Central	Park Axis Nishi Azabu Stage	December 1, 2001	1,219	0.3
			We Will Hatchobori	June 1, 2011	2,370	0.6
Shibaura Island Air Tower			July 28, 2011	6,030	1.5	
Belle Face Togoshi Statio			May 9, 2012	2,642	0.7	
Belle Face Meguro			October 19, 2012	3,330	0.8	
Subtotal				15,591	3.9	
Remaining Tokyo Wards			Belle Face Kamata	June 1, 2011	3,550	0.9
		Belle Face Hongo Yumicho	June 1, 2011	3,340	0.8	
		Belle Face Mishuku	March 30, 2012	2,000	0.5	
Subtotal			8,890	2.2		
Other Areas		Belle Face Osaka Shinmachi	June 1, 2011	3,684	0.9	
		Belle Face Amagasaki	June 1, 2011	3,440	0.9	
		Belle Face Miyamachi	April 5, 2012	1,500	0.4	
		Belle Face Bansui-street	April 5, 2012	832	0.2	
		※ Kanazawa Kohrinbo myatria	November 1, 2013(scheduled)	2,410	0.6	
Subtotal			11,866	2.9		
Residential Total			36,347	9.0		
Others	Other Parts of the Greater Tokyo Area	Cross Gate	January 10, 2002	15,040	3.7	
		GOOD TIME LIVING Shin-urayasu	September 6, 2012	1,550	0.4	
	Subtotal		16,590	4.1		
Others Total			16,590	4.1		
Grand Total		73 properties		403,309	100.0	

Type	Name	Acquisition		% to ^(Note 2) Total Acquisition Price
		Date	Price(¥ million) ^(Note 1)	
Silent Partnership	Silent Partnership Equity Interest operated by the Godo Kaisha Kitahiroshima Property ^(Note 3)	June 12, 2013	260	—

※Newly acquired properties

Notes:

1. “Acquisition price” above refers to sale price (fractions rounded down) specified in the sale and purchase contract. Consumption taxes are not included in the price.
2. Fractions are rounded to two decimal places for the “Percentage of total acquisition cost.” Totals for the “Percentage of total acquisition cost” may not tally as a result of this rounding.
3. The specified property related to the silent partnership is “ Intervillage OH! MAGARI (address: 6-1 Omagari-Saiwai-cho, Kitahiroshima-shi, Hokkaido)”

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