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<For Immediate Release>

April 24, 2006

ORIX JREIT Inc. (TSE: 8954)

Hiroshi Ichikawa

Executive Director

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**ORIX JREIT Announces Related-Party Transactions
in connection with the Building Management of Round-Cross Shinjuku**

ORIX JREIT Inc. (OJR) announced today that it has approved the following related party transactions in connection with the building management of Round-Cross Shinjuku.

1. Building Management Contract : Round-Cross Shinjuku

OJR will execute the building management contract of Round-Cross Shinjuku with ORIX Facilities Corporation (a related-party to ORIX Asset Management Corporation) as follows .

【Summary of the contract】

Subject Real Estate	Round-Cross Shinjuku
Contractor	ORIX Facilities Corporation
Contract Execute Date	April 28, 2006
Contract Period	April 28, 2006 ~ November 30, 2007
Scope of Operations	Total building management (Facilities maintenance, Environmental/ Hygiene control, etc.)
Management Fee	¥ 1,400,000* – per month

* This particular Management fee will have been reduced to JPY 1,350,000 until October 31, 2006 while some parts of the facilities' one year guarantee (November 1, 2005 ~October 31, 2006) be valid.

2. Corporation Profile of The Related Party

*As of April 24,2006

Company Name	ORIX Facilities Corporation
Address	99, Gobo-Omiya-Cho, Oomiyadoori, Bukkojisagaru, Shimogyo-Ku, Kyoto-City, Kyoto
Representative	Eiichi Iwamoto
Date of Incorporation	February 12, 1970
Shareholder	ORIX Corporation
Operations	General facilities management, real estate brokerage and operations

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