

*[Provisional Translation Only]*

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**For Immediate Release**

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REIT Issuer:

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**ORIX JREIT Announces Related-Party Transactions  
in Connection with the Acquisition of ORIX Akasaka 2-chome Building**

ORIX JREIT Inc. (OJR) announced today that it has approved the following related party transactions in connection with the lease, the sales contract and the building management of ORIX Akasaka 2-chome Building.

**1. Master lease contract and sales contract : ORIX Akasaka 2-chome Building**

Upon the payment of the remaining 60% of the trust beneficial interest and acquisition of fee simple ownership of the property rights on December 4, 2006, OJR will terminate the trust agreement relating to the beneficial interest and take over the position of lessor from the former lessor (The Mitsubishi UFJ Trust & Banking Corporation) in the master lease contract with ORIX Real Estate Corporation (ORE and a related-party of ORIX Asset Management Corporation) on the property's parking space, details of which are given below. In addition, OJR will implement a partial revision to the sales contract of the trust beneficial interest.

( 1 ) Summary of the master lease contract with ORE

Contract Execution Date	December 4, 2006
Leased Space	Part of parking area
Remark	This contract is a tentative measure until OJR executes direct lease contracts with subtenants, independent of the master lessee (ORE).

( 2 ) Corporate Profile of Related Party

\*As of March 31, 2006

Company Name	ORIX Real Estate Corporation
Address	4-1, Hamamatsucho-2chome, Minato-ku, Tokyo
Representative	Hiroaki Nishina
Date of Incorporation	March 11, 1999
Shareholders' Equity	¥ 200 million
Shareholder	ORIX Corporation (100%)
Operations	Development of condominiums, detached houses, and office buildings. Subleasing and management of condominiums, shops, and offices.

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**2. Building Management Contract : ORIX Akasaka 2-chome Building**

OJR will execute the building management contract of ORIX Akasaka 2-chome Building with ORIX Facilities Corporation (a related-party of ORIX Asset Management Corporation) on December 4, 2006 (schedule) as follows .

(1) Summary of the contract

Subject Real Estate	ORIX Akasaka 2-chome Building
Contractor	ORIX Facilities Corporation
Contract Period	December 4, 2006 ~ November 30, 2007 (Both parties may renew the contract automatically for a year on a same terms and conditions unless either party notice to the other two months prior to the maturity.)
Scope of Operations	Total building management (Facilities maintenance, Environmental/ Hygiene control, etc.)
Management Fee	¥ 2,768,000 – per month

(2) Corporate Profile of Related Party

\*As of March 31, 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
Shareholders' Equity	¥ 857 million
Shareholder	ORIX Corporation, others
Operations	General facilities management, real estate brokerage and operations

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.