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For Immediate Release

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**ORIX JREIT Announces Related-Party Transaction
in Connection with Order of Construction for ORIX Shinjuku Building**

TOKYO, January 25, 2008 — ORIX JREIT, Inc. (“OJR”) announced today that it has approved the following related-party transaction in connection with the order of construction for ORIX Shinjuku Building.

Order of construction for OJR property

OJR will conclude a contract with ORIX Facilities Corporation (related party of ORIX Asset Management Corporation) concerning construction for ORIX Shinjuku Building.

1. Summary of the contract

Subject Real Estate	ORIX Shinjuku Building
Contractor	ORIX Facilities Corporation
Contract Execute Date	The end of January, 2008 (as scheduled)
Details of Contract	Replacement of components of heat exchangers
Contract Value	¥ 6,980,000 (excludes consumption tax)

2. Corporate Profile of Related Party

*As of January 23, 2008

Company Name	ORIX Facilities Corporation
Address	99, Gobo-Omiya-Cho, Oomiyadoori, Bukkojisagaru, Shimogyo-Ku, Kyoto-City, Kyoto
Representative	Kozo Endo
Shareholders' Equity	¥ 857 million
Shareholder	ORIX Corporation
Operations	General facilities management, real estate operations, etc.
Relationships	Both ORIX Facilities Corporation and ORIX Asset Management Corporation are subsidiaries of ORIX Corporation. Their relationships thus correspond to that of a Related Party stipulated in the Law Concerning Investment Trusts and Investment Corporations.

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.