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For Immediate Release

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ORIX JREIT Announces Related-Party Transactions
(ORIX Facilities Corporation)

TOKYO, July 10, 2008—ORIX JREIT Inc. (OJR) announced today that Board of Directors of ORIX Asset Management Corporation (an investment trust management company of OJR) has approved the following related-party transactions in connection with three properties.

Property Management Contracts

OJR will execute property management contracts for Beside Shirogane, Round-Cross Minami Azabu, and Round-Cross Tsukiji with ORIX Facilities Corporation (a related-party of ORIX Asset Management Corporation) as follows.

1) Summary of the contracts

Properties	Beside Shirogane, Round-Cross Minami Azabu and Round-Cross Tsukiji
Contractor	ORIX Facilities Corporation
Contract Period	August 1, 2008 ~ July 31, 2009 (The contract between the two parties renews automatically for a year on a same terms and conditions.)
Scope of Operations	Tenant recruiting and management, general building management, and supervising and commissioning construction orders
Management Fee	1.6% of total lease earnings (excluding utility costs), as well as commission fees from construction supervision

2) Corporate Profile of Related Party

*As of July 8, 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
Shareholders	ORIX Corporation (100%)
Operations	General facilities management, real estate brokerage and operations
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 Japan's 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.