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< For Immediate Release >

November 30, 2005

ORIX JREIT Inc. (TSE: 8954)
Hiroshi Ichikawa
Executive Director

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ORIX JREIT Inc. announces a related-party transaction
–A building management contract of ORIX Jimbo-cho Building–

Tokyo, Japan, November 30, 2005 - ORIX JREIT Inc. (“OJR”) announced today that its Board of Directors approved a related-party transaction, a building management (BM) contract with ORIX Jimbo-cho Building.

[BM Contract of ORIX Jimbo-cho Building]

OJR will newly execute a BM contract of ORIX Jimbo-cho Building with ORIX Facilities Corporation upon termination of the previous BM contract. The conditions are as follows.

<Terms and conditions>

Beneficiary.....	OJR
Contractor.....	ORIX Facilities Corporation
Scope of Operations.....	Facilities maintenance and inspection, cleaning (common use space) etc.
Property Name.....	ORIX Jimbo-cho Building
Contract Period.....	From December 1, 2005 to November 30, 2006 (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.)
Management Fee.....	JPY900,000 per month (excluding consumption tax)

<Corporate profile of ORIX Facilities Corporation>

Head Office.....	99, Gobo-omiya-cho, Bukkojisagaru, Omiyadori, Shimogyo-ku, Kyoto-city
Major Shareholder.....	ORIX Corporation (85%)
Acquired.....	February 12, 1970
Businesses.....	Building Maintenance Services

* OJR is a real estate investment corporation (commonly referred to as a J-REIT) listed on the Tokyo Stock Exchange JREIT Section (TSE:8954) whose objective is to provide stable income returns to investors over the mid- to long-term through investing in diversified types of quality real estate, mostly in Greater Tokyo