

[Provisional Translation Only]

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For Immediate Release

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**ORIX JREIT Announces Related-Party Transactions
in Connection with the Acquisition of Nihonbashi Honcho 1-chome Building**

TOKYO, March 13, 2007—ORIX JREIT Inc. (OJR) announced today that it has approved the following related party transactions in connection with the acquisition and the building management of Nihonbashi Honcho 1-chome Building.

1. Acquisition: Nihonbashi Honcho 1-chome Building

OJR will acquire Nihonbashi Honcho 1-chome Building from ORIX Real Estate Corporation (ORE), a wholly owned subsidiary of ORIX Corporation (ORIX). ORE is regarded as a related-party to ORIX Asset Management Corporation (OAM), a wholly owned subsidiary of ORIX. For further information of the acquisition, please refer to “**ORIX JREIT Announces Acquisition of Nihonbashi Honcho 1-chome Building**” of March 13, 2007.

Corporate Profile of Related Party

*As of March 9, 2007

Company Name	ORIX Real Estate Corporation
Address	4-1, Hamamatsucho-2chome, Minato-ku, Tokyo
Representative	Hiroaki Nishina
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.
Relationships	Both ORIX Real Estate 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.

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2 . Building Management Contract : Nihonbashi Honcho 1-chome Building

OJR will execute the building management contract of Nihonbashi Honcho 1-chome Building with ORIX Facilities Corporation (a related-party of OAM) on March 28, 2007 (schedule) as follows .

(1) Summary of the contract

Subject Real Estate	Nihonbashi Honcho 1-chome Building
Contractor	ORIX Facilities Corporation
Contract Period	March 28, 2007 ~ 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	¥ 1,307,000 – per month (excluding consumption taxes)

(2) Corporate Profile of Related Party

*As of March 9, 2007

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, others
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 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.