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For Immediate Release

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ORIX JREIT Announces Related-Party Transactions in Connection with the Acquisition of Round-Cross Shinjuku 5-chome

TOKYO, April 24, 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 Round-Cross Shinjuku 5-chome.

Building Management Contract: Round-Cross Shinjuku 5-chome

OJR will execute a building management contract for Round-Cross Shinjuku 5-chome with ORIX Facilities Corporation (a related-party of OAM) on April 26, 2007 (tentative) as follows.

(1) Summary of the contract

Subject Real Estate	Round-Cross Shinjuku 5-chome
Contractor	ORIX Facilities Corporation
Contract Period	April 26, 2007 (tentative) ~ November 30, 2007 (Both parties may renew the contract automatically for a year under the same terms and conditions unless either party provides otherwise notification to the other two months prior to the maturity.)
Scope of Operations	Total building management (Facilities maintenance, Environmental/Sanitation control, etc.)
Management Fee	¥ 966,500* – per month (excluding consumption taxes) *The fee during the contract period mentioned above is ¥876,000, since the free warranty period for the air conditioning equipment is effective until October 2007.

(2) Corporate Profile of Related Party

*As of April 16, 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.