

[Provisional Translation Only]

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For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)

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ORIX JREIT Announces Related-Party Transactions in Connection with the Acquisition of Lunar Sendai

TOKYO, June 18, 2007—ORIX JREIT Inc. (OJR) announced today that it has approved the following related party transactions in connection with the acquisition of Lunar Sendai.

1. Acquisition

OJR will acquire Lunar Sendai from IX Investment K.K (the related party). For further information of the acquisition, please refer to “**ORIX JREIT Announces Acquisition of Lunar Sendai**” of June 18, 2007.

Corporate Profile of Related Party

*As of June 13, 2007

Company Name	IX Investment K.K.
Address	13-5, Kudankita 1-chome, Chiyoda-ku, Tokyo
Representative	Tetsuo Matsumoto
Shareholders' Equity	¥ 10 million
Shareholder	OX Four Ltd. (ORIX Group company)
Operations	Ownership, sales, leasing, brokerage, and management of real estate and real estate appraisals, etc.
Relationships	ORIX group companies have equity participation in IX Investment K.K. ORIX Asset Management Corporation is a subsidiary of ORIX Corporation. Their relationships thus correspond to that of a Related Party stipulated in the Law Concerning Investment Trusts and Investment Corporations.

2. Building Management Contract

OJR will conclude a building management contract with ORIX Facilities Corporation (the related party) concerning building management for Lunar Sendai, scheduled for acquisition on June 28, 2007.

(1) Summary of the contract

Subject Real Estate	Lunar Sendai
Contractor	ORIX Facilities Corporation
Contract Period	June 28, 2007 - November 30, 2007 (Both parties may renew the contract automatically for a year on a same terms and conditions.)
Scope of Operations	Basic operations, facilities management, sanitation management, cleaning of communal areas, security guarding of equipment, etc.
Management Fee	¥ 3,671,670 – per month (excluding consumption taxes)

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(2) Corporate Profile of Related Party

*As of June 13, 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 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.

3. Master Lease Contract

Upon acquisition of the real estate trust beneficial interest for Lunar Sendai on June 28, 2007 (scheduled), OJR will terminate the trust agreement relating to the beneficial interest acquiring fee simple ownership on the same date and take over the position of lessor from the Chuo Mitsui Trust and Banking Company Limited, in the master lease contract between ORIX Nihon Jisho Corporation (the related party) and trustee the Chuo Mitsui Trust and Banking Company, Limited

(1) Summary of the contract

Lessee	ORIX Nihon Jisho Corporation
Date of succession	June 28, 2007
Subject area	Areas of Lunar Sendai that ORIX Nihon Jisho sublets
Notes	The contract is a temporary measure until the establishment of a direct lease between OJR and the sublessees.

(2) Corporate Profile of Related Party

*As of June 13, 2007

Company Name	ORIX Nihon Jisho Corporation
Address	4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo
Representative	Eiichi Iwamoto
Shareholders' Equity	¥ 100 million
Shareholder	ORIX Corporation
Operations	Acquisition, sales and leasing of real estate, etc.
Relationships	Both ORIX Nihon Jisho and ORIX Asset Management Corporation are subsidiaries of ORIX Corporation. Their relationship corresponds 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.