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<For Immediate Release>

June 26, 2006

**ORIX JREIT Inc. (TSE: 8954)**

**Hiroshi Ichikawa**

Executive Director

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**ORIX JREIT Announces Related-Party Transactions  
in Connection with the Acquisition of ORIX Akasaka 2-chome Building**

ORIX JREIT Inc. (OJR) announced today that it has approved the following related party transactions in connection with the acquisition of ORIX Akasaka 2-chome Building.

**1. Acquisition: ORIX Akasaka 2-chome Building**

OJR will acquire ORIX Akasaka 2-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 Changes in Conditions of Planned Property Acquisition (ORIX Akasaka 2-chome Building)” of June 26, 2006.

**2. Contract between real estate trust beneficial interest joint owners**

OJR has concluded a real estate trust beneficial interest joint ownership contract with ORE regarding the subject property, with conditions as described below.

- (1) Beneficiary interest: OJR, 40%; ORE, 60%.
- (2) Period of trustee contract: From June 26, 2006 until one of the following conditions is met:
  - Expiration of the trustee contract.
  - Either OJR or ORE acquires 100% of the trust beneficial interest.
  - OJR and ORE agree in writing to dissolve the contract.
- (3) Representative beneficiary: ORE

\*Rights and duties based on the proportion of joint ownership of the trust beneficial interest in this trust are specified in a contract concluded by Mitsubishi UFJ Trust and Banking Corporation (trustee), and OJR and ORE (beneficiaries).

**3. Corporation Profile of The Related Party**

\*As of June 26, 2006

Company Name	ORIX Real Estate Corporation
Address	4-1, Hamamatsucho-2chome, Minato-ku, Tokyo
Representative	Hiroaki Nishina
Date of Incorporation	March 11, 1999
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.

Today, this material is being distributed to the Kabuto Club and Ministry of Land, Infrastructure and Transport Press Club for construction publications.