

For Immediate Release

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ORIX JREIT Announces Related-Party Transaction with ORIX Facilities Corporation

TOKYO, October 24, 2006—ORIX JREIT Inc., (“OJR”) announced today that it has approved the following related-party transaction (related party of ORIX Asset Management Corporation), as mandated under the Investment Trust and Investment Corporation Law, with ORIX Facilities Corporation on October 24, 2006.

1. Building management : ORIX Shinjuku Building

OJR will make the following changes to some of the terms of the current property management contract concluded on September 29, 2003 between OJR and ORIX Facilities Corporation (the related-party) relating to the building management of the ORIX Shinjuku Building effective October 27, 2006.

Property	ORIX Shinjuku Building
Contracted operations	General management, equipment management, environmental and health management, cleaning management, etc.
Details of change	Work related to the management of additionally installed air conditioning equipment has been added under the equipment management mentioned above, and the contract fee will be increased to accompany this change. [Fees related to contract] Before change: 1,900,000 yen/month (excluding consumption taxes) After change: 1,922,000 yen/month (excluding consumption taxes)

2. Corporate Profile of Related Party

As of October 24, 2006

Company name	ORIX Facilities Corporation
Address	99 Gobo-Omiya-cho, Oomiyadoori, Bukkojisagaru, Shimogyo-ku, Kyoto-city, Kyoto
Representative	Eiichi Iwamoto
Establishment	February 12, 1970
Principal shareholders	ORIX Corporation, others
Business line	General facilities management, real estate brokerage and operations

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