



April 3, 2007

For Translation Purpose Only

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Notice Regarding Completed Asset Acquisition (MID Imabashi Building)

MID REIT, Inc. (hereafter “MID REIT”) today announced that it successfully completed an asset acquisition that it had previously announced in the January 30, 2007 press release entitled “Notice Regarding Asset Acquisition (MID Imabashi Building).” Brief details are as follows.

1. Acquisition Overview

Property Name	Location	Type of Asset	Acquisition Price	Buyer
MID Imabashi Building	Chuo-ku, Osaka	Trust beneficiary interest in real estate	¥3,270 million	Grimsby Asset TMK Limited

For more details regarding this asset acquisition, please refer to the aforementioned press release.

2. Buyer Overview

Company Name	Grimsby Asset TMK Limited
Headquarter Location	Seikou Building 6F, 7-2-1 Minami Aoyama, Minato-ku, Tokyo
Representative	Koichi Yokoyama, Representative Director
Paid-in Capital	Not shown as MID REIT has not yet received permission to disclose this information from the buyer.
Capital Contributors	Not shown as MID REIT has not yet received permission to disclose this information from the buyer.
Primary Business	1. Transfer, management, and disposal of specified assets in accordance with asset liquidation plans based on laws related to asset liquidation. 2. Other work incidental to the liquidation of the aforementioned specified assets.
Relationship to the Investment Corporation	87.6% of the outstanding shares of the MID

Note: This press release provides information regarding MID REIT’s “Notice Regarding Completed Asset Acquisition,” and is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in MID REIT. Investment decisions are made at the investors’ sole discretion and responsibility and are made at their own risk. MID REIT and its affiliates disclaim any responsibility or liability for the consequence of investment in MID REIT.

	<p>Urban Development Co., Ltd., the parent company of MID REIT Management Co., Ltd., the Investment Corporation's asset management company, are indirectly held by a fund managed by Aethos Capital, LLC. This special-purpose company is a company established by said fund. In addition, the MID Urban Development Co., Ltd. has been entrusted with the management of assets from this special-purpose company.</p>
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3. Interest of the Asset Management Company in the Acquired Asset

MID REIT will outsource the property management and building management operations for the acquired asset to MID Property Management Co., Ltd. and MID Facility Management Co., Ltd., respectively (hereinafter, collectively referred to as “Outsourcees”).

The Outsourcees engage in appropriate asset management through the elimination of conflicts of interest. They also follow regulations established internally by the Asset Management Company to govern transactions between themselves and related sponsoring parties with the aim of contributing to unitholder returns.

In accordance with the above regulations, agreements concluded by the Outsourcees must be approved by the Compliance Committee of the Asset Management Company, whose members include outside experts, as well as discussed and resolved by the Investment Committee and the Board of Directors.