



July 26, 2007

For Translation Purpose Only

MID REIT, Inc.
1-4-4 Dojimahama, Kita-ku, Osaka
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Executive Officer
(Securities Code: 3227)

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Notice Concerning the Proposed Change of Representative Director at the Asset Management Company

MID REIT, Inc. (hereafter “MID REIT”) today announced that at a Board of Directors’ meeting of its asset management company, MID REIT Management Co., Ltd. (hereafter “MID REIT Management” or “the Asset Management Company,” held on July 26, 2007, the Asset Management Company had ratified the proposal to change its representative director. Brief details are provided as follows.

1. Change of Representative Director

Following the aforementioned ratification, the Asset Management Company has resolved to submit a proposal for the election of a new director outlined below at an extraordinary shareholders’ meeting scheduled for September 10, 2007. Subject to the appointment of Nobuo Moroizumi as a director of the Asset Management Company at the aforementioned shareholders’ meeting, MID REIT Management plans to propose Mr. Moroizumi as a candidate for the position of representative director at an extraordinary directors’ meeting to be held on the same day. At the same time, Kenji Kamio, representative director, plans to retire as a director of MID REIT Asset Management.

(Newly appointed director)

Director Nobuo Moroizumi (Effective date (planned): September 10, 2007)
Note: Please refer to the candidate’s career background details provided in the separate appendix attached.

(Retiring director)

Director Kenji Kamio (Effective date of retirement (planned): September 10, 2007)

In accordance with the rules and regulations stipulated in the Investment Trust and Investment Corporation Law, MID REIT plans to notify the Commissioner of the Financial Services Agency of the change of director. MID REIT will also follow the requirements with regard to discretionary transaction agent certification and plans to report the change of director to the Minister of Land, Infrastructure and Transport. Furthermore, MID REIT plans to notify the governor of Osaka Prefecture of the change of director in accordance with the rules and regulations stipulated in the Building Lots and Buildings Transaction Business Law.

Note: This press release provides information regarding MID REIT’s “Notice Concerning the Change of Directors at the Asset Management Company” 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 investor’s 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.



MID REIT
Attachment

Title	Name	Major Career	
Representative Director	Nobuo Moroizumi	April 1981	Joined The Sumitomo Trust & Banking Co.,Ltd.
		April 1995	Senior Manager, Real Estate Department, Osaka, The Sumitomo Trust & Banking Co.,Ltd.
		October 1997	Senior Manager, Development and Real Estate Business Planning, The Sumitomo Trust & Banking Co.,Ltd.
		October 1999	Senior Manager, Real Estate Business Planning Development, The Sumitomo Trust & Banking Co.,Ltd.
		February 2001	Deputy Manager, Real Estate Investment Advisory Development, The Sumitomo Trust & Banking Co.,Ltd.
		July 2003	Group Manager, Real Estate Development, Osaka, The Sumitomo Trust & Banking Co.,Ltd.
		June 2005	Deputy Manager, Real Estate Business Development Department, The Sumitomo Trust & Banking Co.,Ltd.
		October 2006	General Manager, Real Estate Consulting Department, The Sumitomo Trust & Banking Co.,Ltd.
		July 2007	Joined Corporate Advisor, MID REIT Management Co.,Ltd (current position)
		September 2007	Appointed as Representative Director (the President and CEO) of MID REIT Management Co.,Ltd. (planned)

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