



April 21, 2008

For Translation Purpose Only

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

MID REIT Management Co., Ltd.
Nobuo Moroizumi
President and CEO
Inquiries:
Hiroshi Uemura
Director
General Manager, Planning & Finance Division
TEL. +81-6-6456-0700

Notice Concerning Debt Financing

MID REIT, Inc. (hereafter “MID REIT”) today announced its decision to undertake debt financing. Brief details are as follows.

1. Rationale

Proceeds from the borrowings will be used for the acquisition of a trust beneficiary interest in the Kitahama MID Building (including relevant acquisition expenses), as set forth in the March 25, 2008 press release entitled “Notice Regarding Acquisition of Property (Kitahama MID Building).”

2. Details of Borrowing

- | | |
|-------------------------------|--|
| (1) Lenders: | Mizuho Corporate Bank, Ltd., The Sumitomo Trust & Banking Co., Ltd., Sumitomo Mitsui Banking Corporation, The Nishi-Nippon City Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation and Aozora Bank, Ltd. |
| (2) Amount: | ¥11.0 billion |
| (3) Interest Rate: | The three-month TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association + 0.6% |
| (4) Drawdown Date: | April 24, 2008 |
| (5) Borrowing Method: | The debt financing is based on a Basic Loan Agreement executed on August 29, 2006, and individual term loan agreements executed between MID REIT and the lenders listed in (1) above on April 21, 2008. |
| (6) Interest Payment Dates: | The first payment shall be July 31, 2008, followed by subsequent payments on the last business days in October, January, April and July of each year, as well as the principal repayment date. |
| (7) Principal Repayment Date: | April 23, 2010 (Should this date not fall on a business day, the effective date will be the first business day following April 23, 2010. If this following business day falls into the next month, the effective date will be the business day immediately prior to April 23, 2010.) |
| (8) Repayment Method: | Principal repayment in full on maturity |
| (9) Collateral: | Secured |

Note: This press release provides information regarding MID REIT’s “Notice Concerning Debt Financing,” 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.



3. Status of Debt after Debt Financing

(Billions of yen)

	Amount prior to Debt Financing	Amount after Debt Financing	Change
Short-Term Borrowings	—	—	—
Current Portion of Long-Term Borrowings	21.3	21.3	—
Long-Term Borrowings	40.0	51.0	11.0
Total Borrowings	61.3	72.3	11.0
Investment Corporation Bonds	—	—	—
Total Interest-Bearing Debt	61.3	72.3	11.0

Note: This press release provides information regarding MID REIT's "Notice Concerning Debt Financing," 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.