



July 15, 2008

**For Translation Purpose Only**

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(Securities Code: 3227)

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### **Notice Concerning the Change of Corporate Auditors at the Asset Management Company**

MID REIT, Inc. (hereafter “MID REIT”) today announces details of the decision to change Corporate Auditors at its asset management company, MID REIT Management Co., Ltd., that was resolved in accordance with the asset management company’s Operational Procedures at a meeting held on July 15, 2008. This decision will be proposed for ratification at an extraordinary meeting of shareholders scheduled for August 1, 2008. In addition, plans are in place for one Corporate Auditor of the asset management company to retire at the end of the extraordinary shareholders’ meeting. Details are disclosed as follows:

1. Newly appointed Corporate Auditor (effective as of August 1, 2008)  
Corporate Auditor (part time) Hirotaka Saito  
Career of newly appointed Corporate Auditor is described in the attachment
2. Retiring Corporate Auditor (effective as of August 1, 2008)  
Corporate Auditor (part time) Yoshito Tanaka

The asset management company will complete procedures concerning the change in Corporate Auditors in accordance with requirements stipulated in the Financial Instruments and Exchange Law and the Building Lots and Buildings Transaction Business Law.

Note: This press release provides information regarding MID REIT’s “Notice Concerning the Change of Corporate Auditors 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.



Attachment

| Title                            | Name           | Major Career |      |   |
|----------------------------------|----------------|--------------|------|---|
| Corporate Auditor<br>(part time) | Hirotaka Saito | March        | 1985 | Joined Matsushita Investment and Development Co., Ltd. (now Toyohide-Kousan KK)                     |
|                                  |                | October      | 2003 | Accounting Department, Matsushita Investment and Development Co., Ltd. (now Toyohide-Kousan KK)     |
|                                  |                | April        | 2005 | Transferred to MID Holdings Corporation   |
|                                  |                | November     | 2005 | Finance and Accounting Department, MID Urban Development Co., Ltd.                                  |
|                                  |                | June         | 2006 | General Manager, Finance and Accounting Department, MID Urban Development Co., Ltd.                 |
|                                  |                | July         | 2007 | Executive Officer, MID Urban Development Co., Ltd. (current position)                               |
|                                  |                | July         | 2008 | General Manager, Business Management Department, MID Urban Development Co., Ltd. (current position) |

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