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For Translation Purpose Only

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Notice Regarding the Move of a Major Tenant

MID REIT, Inc. (hereafter “MID REIT”) hereby announces that on October 30, 2008 it received a letter from a major tenant (hereafter, the “Tenant”) requesting the renegotiation of their rental contract. Details are as follows.

1. Overview of the Move of a Major Tenant (Decrease in Rented Space)
 - (1) Tenant: Human Academy Co., Ltd.
 - (2) Building: Midosuji MID Building (hereafter, the “Property”)
 - (3) Space rented to the Tenant: 16,186.37 m² (Note 1) (Note 2)
 - (4) Decrease in rented space: 1,231.95 m² (sixth floor) (Note 2)
 - (5) Decrease as a percentage of total rented space for the entire portfolio: 0.4% (as of September 30, 2008)
 - (6) Effective date of Contract Cancellation: September 30, 2009

Note 1: As announced in the April 30, 2008 press release, “Notice Regarding the Move of a Major Tenant,” MID REIT has received from the Tenant a rental contract cancellation notice concerning the first to fifth floors of the Property with March 31, 2009 as the effective date. However, the “Space rented to the Tenant” presented above is the figure as of October 30, 2008 before the contract cancellation.

Note 2: The figures are presented in accordance with the currently effective rental contract and include the space of common areas. The Tenant currently leases the entire building. However, in line with the Tenant’s partial contract cancellation effective as of March 31, 2009 described in Note 1, the Property will be changed to a multi-tenant leased building from April 1, 2009. Accordingly, from the said date, the space of common areas will be excluded from the Property’s total leasable floor space and the “Space rented to the Tenant.” After these changes, the Property’s total leasable floor space and the “Space rented to the Tenant” will be 10,165.25 m² and 6,586.37 m², respectively, as of April 1, 2009. Also, the “Space rented to the Tenant” will be 5,682.95 m² as of October 1, 2009.

Note 3: Details concerning rent, deposit, and other terms of the contract to be cancelled are not shown, as permission to disclose such information has not been received from the Tenant.

Note: This press release provides information regarding MID REIT’s “Notice Regarding the Move of a Major Tenant” 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 consequences of investment in MID REIT.



2. Outlook

MID REIT has not revised forecasts of its business results for the fiscal period ending December 31, 2008 (July 1, 2008 – December 31, 2008) and the fiscal period ending June 30, 2009 (January 1, 2009 – June 30, 2009), as a result of cancellation of the rental contract by the Tenant.

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