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For Translation Purpose Only

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Notice Regarding Revision of Distributions Forecast for the 5th Period Ended December 31, 2008

MID REIT, Inc. (hereafter “MID REIT”) hereby announces that it has revised its distributions-per-unit forecast for the fiscal period ended December 31, 2008 (July 1, 2008 to December 31, 2008). The initial forecast was disclosed at the time of MID REIT’s announcement of its Business Results for the fiscal period ended June 30, 2008 (January 1, 2008 to June 30, 2008). Brief details are as follows.

1. Revised Distributions-per-Unit Forecast for the 5th Period Ended December 31, 2008 (July 1, 2008 to December 31, 2008)

	Distributions per unit (excluding distributions in excess of earnings per unit)	Distributions in excess of earnings per unit
Previous forecast (A)	¥11,128	—
Revised forecast (B)	¥12,113	—
Difference (B-A)	¥985	—
Percentage change	8.9%	—
(Reference)Cash distribution per unit for the previous fiscal period	¥18,217	—

Reference:

5th period ended December 31, 2008

Number of investment units issued and outstanding: 183,625 units.

2. Reason for the Revision

Based on management conditions throughout the fiscal period ended December 31, 2008 and a review of its distributions-per-unit forecast, MID REIT anticipates that its actual

Note: This press release provides information regarding MID REIT’s “Notice Regarding Revision of Distributions Forecast for the 5th Period Ended December 31, 2008” 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.



distribution per unit for the fiscal period ended December 31, 2008 will differ by more than 5% from the previous forecast announced on August 18, 2008. Such difference is attributable to better-than-expected operating results, including: (1) higher-than-expected operating revenue, which comprises property revenue from existing portfolio properties and other revenues; (2) lower-than-expected property expenses, which comprise repair and other expenses, and lower-than-expected non-operating expenses, which comprise interest and other expenses; and (3) higher-than-expected property income owing to the acquisition of the MID Nishihommachi Building.

Notes:

1. The aforementioned forecasts are current as of the date of this release. Accordingly, actual distributions per unit are subject to change. On this basis, MID REIT does not guarantee payment of the forecast distribution per unit.
2. MID REIT reserves the right to revise the aforementioned forecasts in the event that a significant discrepancy between actual results and forecasts is anticipated.
3. Amounts below the specified unit are rounded down. Percentage figures are rounded to the nearest first decimal place.