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**For Translation Purposes Only**

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**Notice Regarding Completion of Remodeling and Expansion of Asset under  
Management and Conclusion of Fixed-Term Building Lease Agreement  
with New Tenant**

MID REIT, Inc. (hereafter “MID REIT”) announces the completion of remodeling and expansion work on an asset under management as outlined below, for the work announced in the August 26, 2009 press release “Notice Regarding Remodeling and Expansion of Asset under Management.” Furthermore, it announces that a new fixed-term building lease agreement with the following tenant was concluded.

1. Remodeling Work Overview

- (1) Asset Name: Midosuji MID Building (hereafter “the Property”)
- (2) Contractor: Kajima Corporation
- (3) Construction Completion: December 15, 2009
- (4) Background: In line with the March 31, 2009 cancellation of the rental agreement with the principal tenant, from April 1, 2009 the status of the Property was changed from a single-lease to a multi-tenant leased building. From before, the plan was to attract retail shops to the first floor of the building after undertaking remodeling and expansion work with the aim of transforming the building’s existing entranceway and parking area into

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rentable spaces. In line with completion of this construction, we have concluded a agreement with a new tenant.

## 2. New Tenant Overview

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|------------------------|--|
| (1) Tenant:            | SHIKANKO Co., LTD. (hereafter “the Tenant”)<br>(Line of Business: Sale of jewelry, precious metals, handbags, accessories, watches, etc.)  |
| (2) Rental Area:       | 867.83 m <sup>2</sup>  |
| (3) Type of Agreement: | Fixed-term building lease agreement  |
| (4) Contract Date:     | December 15, 2009  |
| (5) Contract Duration: | December 16, 2009 to December 15, 2019 (10 years)  |
| (6) Other:             | The Tenant held a grand opening of a retail shop in the first and second floors of the Property on December 22, 2009.<br>The Tenant is a time-honored jeweler based in Osaka and it operates business over a wide area especially in the Kansai area. Thus we believe that the Tenant will help improve recognition of the Property. |

## 3. Outlook

MID REIT has not revised forecasts of its business results for the 7th Fiscal Period, ending December 31, 2009 (July 1, 2009 to December 31, 2009) or the 8th Fiscal Period, ending June 30, 2010 (January 1, 2010 to June 30, 2010) owing to the completion of remodeling and expansion work for the above asset and conclusion of the lease agreement with the new tenant.



(Reference)

Photographs



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