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**For Translation Purpose Only**

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**Notice Concerning Execution of Agreement concerning Property, etc. that MID REIT Owns through Ownership of Trust Beneficiary Interests (Agreement on Promoting the Use of and Discussing Redevelopment of Osaka Business Park)**

MID REIT, Inc. (hereafter “MID REIT”) today announced its asset management company, MID REIT Management Co., Ltd. (hereafter “the Asset Management Company”), has executed an agreement with a major tenant, Panasonic Corporation (hereafter “the Tenant”), Kansai Electric Power Co., Inc. and MID Urban Development Co., Ltd. (hereafter “the Agreement”) on promoting the use of and discussing redevelopment of properties, etc. located in Osaka Business Park (hereafter “OBP”), which MID REIT owns through ownership of trust beneficiary interests.

**1. Overview of the Agreement**

- (1) Parties to the Agreement: The Tenant (Note 1), Kansai Electric Power Co., Inc. (Note 2) and MID Urban Development Co., Ltd. and the Asset Management Company
- (2) Agreement period: From April 30, 2010 to March 31, 2012 (However, the period of activity may be extended with the consent of the parties to the Agreement.)
- (3) Details of the Agreement:
  - (i) The Tenant and the Asset Management Company will mutually cooperate to promote activities to promote the use of Twin 21 OBP Panasonic Tower (hereafter “the Property”) so that the Tenant and the Tenant’s Group (including subsidiaries and affiliates) may continue using the entire building of the Property (hereafter “the Promotion of Use Activities”).
  - (ii) MID Urban Development Co., Ltd. and the Asset Management Company will

Note: This press release provides information regarding MID REIT’s “Notice Concerning Execution of Agreement concerning Property, etc. that MID REIT Owns through Ownership of Trust Beneficiary Interests (Agreement on Promoting the Use of and Discussing Redevelopment of Osaka Business Park)” 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 consequences of investment in MID REIT.



proactively promote discussions on medium- to long-term redevelopment (hereafter “the Redevelopment Discussions”) of properties located in OBP (Note 3) that MID REIT owns through ownership of trust beneficiary interests, including the Property. Furthermore, the Tenant and Kansai Electric Power Co., Inc. will cooperate through providing proposals on products and technology, etc. from the perspective of new town development that is leader in realizing a low-carbon society.

- (iii) To promote the Promotion of Use Activities, the Tenant and the Asset Management Company shall create a project team and shall regularly hold meetings to exchange information, hold discussions, etc. to smoothly operate its project. MID Urban Development Co., Ltd. and the Asset Management Company shall do likewise to promote the Redevelopment Discussions. Moreover, the Tenant and Kansai Electric Power Co., Inc. shall participate through providing proposals on products and technology, etc. when the project team carries out the Redevelopment Discussions.

(4) Purpose of Executing the Agreement:

MID REIT thinks that promoting activities to promote the use of and discuss redevelopment of properties located in OBP that MID REIT owns through ownership of trust beneficiary interests, will contribute to its stable asset management. Furthermore, it is expected to contribute to bringing out the potential value of OBP and the surrounding area and then even lead to revitalizing the entire Osaka area. These are the reasons why the Agreement was executed.

(Note 1) The Tenant currently is renting the entire building of the Property.

(Note 2) Kansai Electric Power Co., Inc. owns 79.82% of total number of shares issued and outstanding of MID Urban Development Co., Ltd., the parent company of the Asset Management Company.

(Note 3) MID REIT owns Twin 21, Matsushita IMP Building and Panasonic Denko Building at OBP through ownership of trust beneficiary interests.

## 2. Outlook

MID REIT has not revised forecasts of its business results for the fiscal period ending June 30, 2010 (January 1, 2010 – June 30, 2010) and the fiscal period ending December 31, 2010 (July 1, 2010 – December 31, 2010) owing to execution of the Agreement.