



April 30, 2010

For Translation Purpose Only

MID REIT, Inc.
1-4-4 Dojimahama, Kita-ku, Osaka
Yukinobu Izumi
Executive Director
(Securities Code: 3227)

MID REIT Management Co., Ltd.
Nobuo Moroizumi
President and CEO
Inquiries:
Hiroshi Uemura
Director
General Manager, Finance & Planning Division
TEL. +81-6-6456-0700

**Notice Regarding Revision of Business Results Forecasts
for the 8th Fiscal Period, Ending June 30, 2010,
and the 9th Fiscal Period, Ending December 31, 2010**

MID REIT, Inc. (hereafter “MID REIT”) announces that it has revised its business results forecasts for the 8th fiscal period, ending June 30, 2010, and 9th fiscal period, ending December 31, 2010. These forecasts were originally released on February 15, 2010. Brief details of the revision are as follows.

1. Revised Business Results Forecasts

Revised Business Results Forecast for the Fiscal Period Ending June 30, 2010
(8th Fiscal Period: January 1, 2010 to June 30, 2010)

	Operating revenue	Operating income	Ordinary income	Net income	Distribution per unit	Distribution in excess of earnings per unit
Previous forecast (A)	¥6,158 million	¥2,467 million	¥1,602 million	¥1,600 million	¥8,716	—
Revised forecast (B)	¥6,007 million	¥2,342 million	¥1,448 million	¥1,446 million	¥7,879	—
Difference (B – A)	–¥150 million	–¥124 million	–¥153 million	–¥153 million	–¥837	—
Percentage change	–2.4%	–5.1%	–9.6%	–9.6%	–9.6%	—

Reference:

Forecast number of investment units issued and outstanding at end of the fiscal period ending June 30, 2010:
183,625 units

Note: This press release provides information regarding MID REIT’s “Notice Regarding Revision of Business Results Forecasts for the 8th Fiscal Period, Ending June 30, 2010, and the 9th Fiscal Period, Ending December 31, 2010” 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.



Revised Business Results Forecast for the Fiscal Period Ending December 31, 2010
(9th Fiscal Period: July 1, 2010 to December 31, 2010)

	Operating revenue	Operating income	Ordinary income	Net income	Distribution per unit	Distribution in excess of earnings per unit
Previous forecast (A)	¥6,191 million	¥2,481 million	¥1,658 million	¥1,656 million	¥9,023	–
Revised forecast (B)	¥5,853 million	¥2,151 million	¥1,329 million	¥1,327 million	¥7,228	–
Difference (B – A)	–¥337 million	–¥329 million	–¥329 million	–¥329 million	–¥1,795	–
Percentage change	–5.5%	–13.3%	–19.9%	–19.9%	–19.9%	–

Reference:

Forecast number of investment units issued and outstanding at end of the fiscal period ending December 31, 2010:
183,625 units

2. Reason for Revision

MID REIT revises its business results forecasts, announced on February 15, 2010, as a result of reviewing its business results forecasts for the 8th fiscal period, ending June 30, 2010, and 9th fiscal period, ending December 31, 2010.

This revision was made due to a review of the business results forecasts at this point in time in light of the impact on revenue expected from the conclusion of a memorandum to change a lease agreement on leased units as outlined in the “Notice Regarding Conclusion of Memorandum to Change Lease Agreement on Leased Units with a Major Tenant” announced today (Note).

(Note) Concerning the “Free-Rent Floors” outlined in the “Notice Regarding Conclusion of Memorandum to Change Lease Agreement on Leased Units with a Major Tenant” announced today, 10 floors worth are accounted for in both the 8th fiscal period, ending June 30, 2010, and 9th fiscal period, ending December 31, 2010, accounting for 3 months worth of monthly rent and common-area fees in the 8th fiscal period, ending June 30, 2010, and 6 months worth of monthly rent and common-area fees in the 9th fiscal period, ending December 31, 2010.

Notes:

1. MID REIT reserves the right to revise the aforementioned forecasts in the event that a significant discrepancy between actual results and forecasts is anticipated.
2. Amounts below the specified unit are rounded down. Percentage figures are rounded to the first decimal place.

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Assumptions Regarding Business Results Forecasts
for the 8th Fiscal Period, Ending June 30, 2010,
and the 9th Fiscal Period, Ending December 31, 2010

Item	Assumption(s)
Assets under management	<ul style="list-style-type: none"> • Assumes there will be no changes (new property acquisition, sale of existing property, etc.) in MID REIT's assets under management from the 12 properties it owns as at December 31, 2009. • The actual assets under management may vary due to changes in the property portfolio and other factors.
Operating revenue	<ul style="list-style-type: none"> • Rent revenue (rent revenue – real estate) is calculated based on lease agreements effective as at April 30, 2010, with due consideration given to such factors as the characteristics and market competitiveness of individual properties, status of individual tenants and recent deterioration of the real estate market. • Operating revenue is calculated assuming there are no tenant defaults or non-payments of rent.
Operating expenses	<ul style="list-style-type: none"> • Of the expenses related to rent business, which constitute a principal component of operating expenses, expenses other than depreciation and amortization are calculated based on historical data and reflecting factors that may cause fluctuations in expenses. • Property management fees in the amount of ¥739 million are expected for the 8th fiscal period, and ¥743 million are expected for the 9th fiscal period. • Property taxes, etc. in the amount of ¥600 million are expected for the 8th fiscal period, and ¥604 million are expected for the 9th fiscal period. • The amount expected to be necessary for building repair costs in the respective fiscal period is recorded as expenses. However, please note that actual repair costs may differ significantly from the forecasted amounts due to various reasons, including repair costs possibly arising from damages, etc. to buildings due to unexpected causes. • Depreciation and amortization are calculated based on the straight-line method inclusive of associated costs and future additional capital expenditures. MID REIT estimates ¥1,046 million for the 8th fiscal period and ¥1,059 million for the 9th fiscal period.
Non-operating expenses	<ul style="list-style-type: none"> • Interest expenses of ¥559 million are expected for the 8th fiscal period and ¥577 million are expected for the 9th fiscal period. • Borrowing related expenses of ¥343 million are expected for the 8th fiscal period and ¥248 million are expected for the 9th fiscal period.
Interest-bearing liabilities	<ul style="list-style-type: none"> • Of the ¥72,300 million in the balance of interest-bearing liabilities outstanding as of the date of this report, the ¥11,000 million in loans payable that will be due for repayment in the 8th fiscal period (due for redemption on April 23, 2010) was refinanced in the same amount and the ¥29,000 million in loans payable that will be due for repayment in the 9th fiscal period (due for redemption on August 31, 2010) is expected to be refinanced in the same amount.
Number of investment units issued and outstanding	<ul style="list-style-type: none"> • Assumes the number of investment units issued and outstanding will be the 183,625 units as at December 31, 2009 and no additional investment units will be issued through to December 31, 2010.
Distribution per unit	<ul style="list-style-type: none"> • Distribution per unit is calculated assuming the cash distribution policy set forth in the Articles of Incorporation of MID REIT. • Distribution per unit could change due to various factors, including changes in assets under management, fluctuations in rent income associated with tenant changes, etc., incurrence of unexpected repairs, fluctuations in interest rates, and the issuance of additional investment units.
Distribution in excess of earnings per unit	<ul style="list-style-type: none"> • Assumes there will be no cash distributions in excess of earnings (distributions in excess of earnings per unit).
Other	<ul style="list-style-type: none"> • Assumes no changes will be made to laws, the tax system, accounting standards, listing regulations, rules of The Investment Trusts Association, Japan, etc. affecting the aforementioned forecasts. • Assumes there will be no major and unforeseen changes in general economic trends, real estate market conditions, etc.

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