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**For Translation Purpose Only**

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**Notice Regarding Conclusion of Memorandum to Change  
Lease Agreement on Leased Units with a Major Tenant, etc.**

MID REIT, Inc. (hereafter “MID REIT”) announces the conclusion today of a memorandum (hereafter the “Memorandum”) to change a lease agreement on leased units at Twin 21 OBP Panasonic Tower (hereafter the “Property”) with major tenant Panasonic Corporation (hereafter the “Tenant”).

1. Background

Under a memorandum concluded on April 30, 2010 with the Tenant, payment of rent and common-area fees are exempted for the limited period from April 1, 2010 to March 31, 2012 for floors eligible for free rent as authorized by MID REIT (floors shall be no more than 10 floors (10,298.40 m<sup>2</sup>); hereafter the “Free-Rent Floors”). This shall be premised on the Tenant and the Tenant’s Group (including subsidiaries and affiliated companies; hereafter the “Tenant Group”) promoting utilization of those leased units of the Property that are not in use by the Tenant Group, with the Tenant and MID REIT working together so that the Tenant and Tenant Group can continue to lease the Property in its entirety. For details on the previous memorandum, please refer to the April 30, 2010 press release titled “Notice Regarding Conclusion of Memorandum to Change Lease Agreement on leased Units with a Major Tenant.” The current number of Free-Rent Floors is the upper limit of 10 floors.

2. Overview of the Memorandum

The period for Free-Rent Floors will be extended by 1 year to March 31, 2013.

3. Reason for conclusion of the Memorandum

While promoting the utilization of the Property through such means as setting up Free-Rent Floors, MID REIT and the Tenant agreed to conclude the Memorandum based on the current negotiation circumstances, etc. of the negotiations of the conditions and terms, including agreement renewal, of the current lease agreement on leased units that will expire on March 31, 2013.

Note: This press release provides information regarding MID REIT’s “Notice Regarding Conclusion of Memorandum to Change Lease Agreement on Leased Units with a Major Tenant, etc.” 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.



#### 4. Other

MID REIT's asset management company MID REIT Management Co., Ltd. concluded an agreement on promoting the use of and discussing redevelopment of Osaka Business Park with the Tenant and other concerned parties on April 30, 2010, but the concerned parties have agreed to extend the initially set agreement period by 1 year to be from April 1, 2010 to March 31, 2013. For details on the agreement on promoting the use of and discussing redevelopment of Osaka Business Park, please refer to the April 30, 2010 press release entitled "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)."

#### 5. Outlook

For the outlook of business results for the fiscal period ending June 30, 2012 (January 1, 2012 to June 30, 2012) and the fiscal period ending December 31, 2012 (July 1, 2012 to December 31, 2012), please refer to the "REIT Financial Report for the 11th Fiscal Period (July 1, 2011 to December 31, 2011)" announced today.