



April 26, 2012

**For Translation Purpose Only**

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

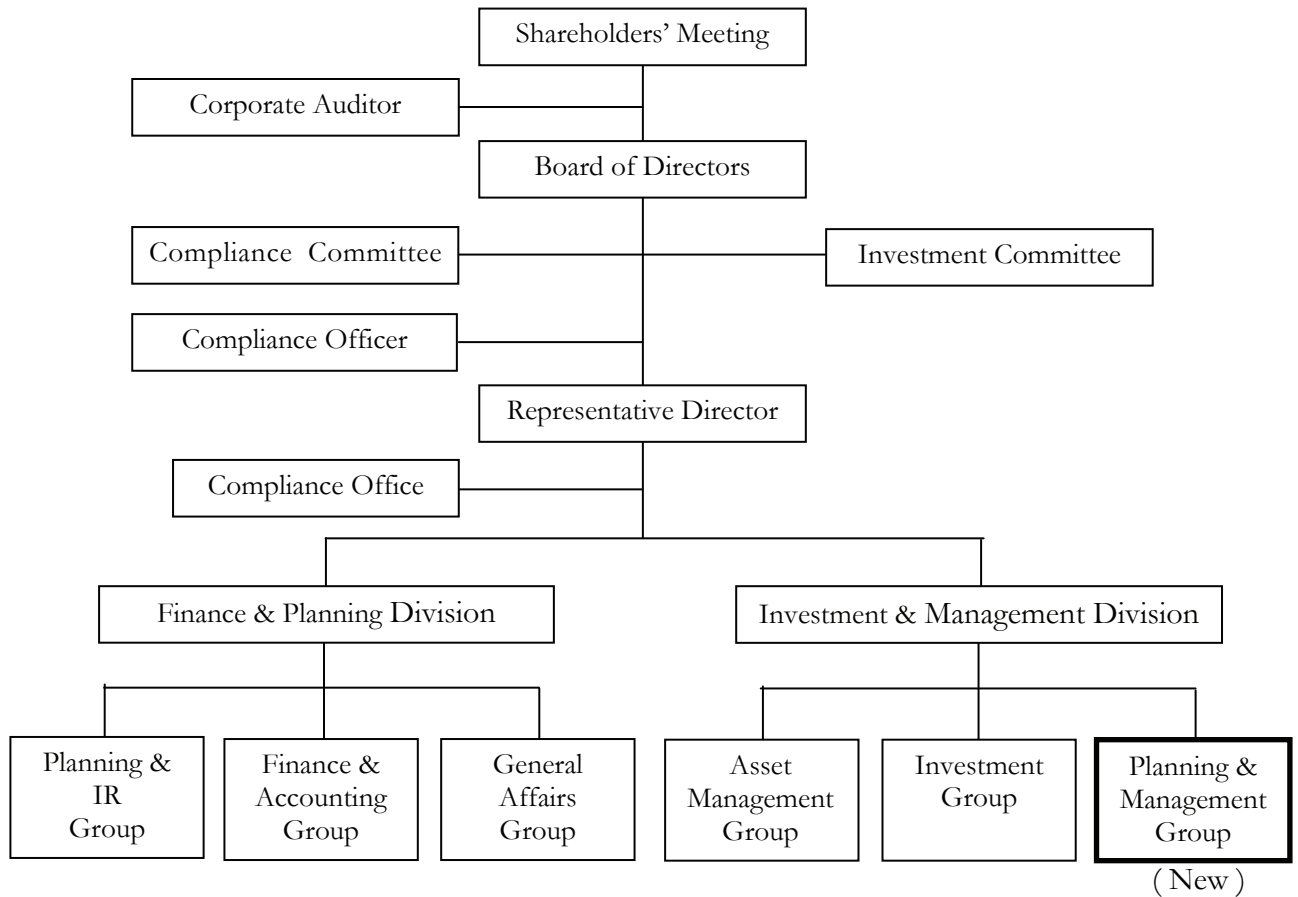
MID REIT Management Co., Ltd.  
Tomoyuki Goto  
President and CEO  
Hirotaka Saito  
Managing Director  
General Manager, Finance & Planning Division  
TEL. +81-6-6456-0700  
E-mail:midrm-info@mid.co.jp

## **Notice Concerning Changes to Organization at Asset Management Company**

MID REIT, Inc. (hereafter “MID REIT”) announces that its asset management company, MID REIT Management Co., Ltd. (hereafter “the Asset Management Company”), has decided to implement organizational changes as of April 26, 2012.

1. Organizational Changes (effective as of May 1, 2012)  
The Planning & Management Group will be newly established within the Investment & Management Division. This is intended to promote increased operational efficiency and clarify responsibilities.
2. New Organizational Chart  
See the Attachment for an organizational chart showing the changes.

The Asset Management Company will complete procedures with regard to the above changes pursuant to requirements stipulated in the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law and other applicable laws and regulations.



Title	Overview of Operations
Finance & Planning Division (Planning & IR Group)	(1) Overall management planning (2) Disclosure and IR activities of MID REIT, which entrusts its asset management operations to the Asset Management Company (3) Interface with relevant organizations (4) Public relations (5) Survey and analysis of capital markets (6) Activities associated with the above
Finance & Planning Division (Finance and Accounting Group)	(1) Financial strategy of MID REIT (2) Planning and procurement of financing for MID REIT (3) Accounting for MID REIT (4) Accounting (5) Activities associated with the above
Finance & Planning Division (General Affairs Group)	(1) Interface with competent authorities (2) Personnel and general affairs (3) Operation of Shareholders' Meeting, Board of Directors and Investment Committee (4) Information management (5) Oversight of company regulations (6) Activities associated with the above
Investment & Management Division (Asset Management Group)	(1) Development and implementation of leasing plans for MID REIT's assets under management (2) Development and implementation of management operation plans for MID REIT's assets under management (3) Activities associated with the above

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Investment & Management Division (Investment Group)	<ol style="list-style-type: none"> <li>(1) Development and implementation of acquisition plans for MID REIT's assets under management</li> <li>(2) Development and implementation of sales plans for MID REIT's assets under management</li> <li>(3) Survey and analysis of real estate markets</li> <li>(4) Activities associated with the above</li> </ol>
Investment & Management Division (Planning & Management Group)	<ol style="list-style-type: none"> <li>(1) Development of investment and management plans for MID REIT's portfolio</li> <li>(2) Budget and performance management for MID REIT's portfolio</li> <li>(3) Survey and valuation of MID REIT's portfolio</li> <li>(4) Activities associated with the above</li> </ol>
Compliance Officer	<ol style="list-style-type: none"> <li>(1) Promotion of compliance</li> <li>(2) Compliance Policy</li> <li>(3) Compliance Manual</li> <li>(4) Compliance Program</li> <li>(5) Fostering of compliance awareness and compliance training</li> <li>(6) Overall management of Compliance Committee</li> <li>(7) Review of internal regulation content, and oversight and supervision, improvement and reporting with regard to strict adherence to laws, regulations and internal regulations</li> <li>(8) Other general compliance initiatives</li> <li>(9) Internal verifications</li> <li>(10) Point of contact for internal reporting and disclosures of public interest, as well as advisory for harassment</li> <li>(11) Activities associated with the above</li> </ol>
Compliance Office	<ol style="list-style-type: none"> <li>(1) Support of compliance initiatives undertaken by the Compliance Officer</li> <li>(2) Operation of Compliance Committee</li> <li>(3) Support of internal verifications</li> <li>(4) Building of stance on internal control</li> <li>(5) Legal affairs</li> <li>(6) Activities with regard to litigation and stable execution of corporate administration</li> <li>(7) Response to grievances and disputes</li> <li>(8) Record of improvement of operations and handling of incidents</li> <li>(9) Management of corporate-related information</li> <li>(10) Activities associated with the above</li> </ol>

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