



July 26, 2012

For Translation Purpose Only

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Notice Concerning Debt Financing

MID REIT, Inc. (hereafter “MID REIT”) today announced its decision to undertake debt financing. Brief details are as follows.

1. Details of Borrowings

I. Borrowings (3 years contracts)

(1) Lenders	Mizuho Corporate Bank, Ltd. Sumitomo Mitsui Banking Corporation Resona Bank, Limited Mitsubishi UFJ Trust and Banking Corporation The Senshu Ikeda Bank, Ltd.
(2) Amount	¥8,500 million
(3) Interest Rate	TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association + 0.60% (Note1)
(4) Drawdown Date	July 31, 2012
(5) Borrowing Method	The debt financing is based on a Basic Loan Agreement executed on August 29, 2006, and individual term loan agreements executed between MID REIT and the lenders listed in (1) above.
(6) Interest Payment Date	The last business days in February, May, August and November of each year, as well as the principal repayment date.
(7) Principal Repayment Date	July 31, 2015 (Note2)
(8) Repayment Method	Principal repayment in full on maturity
(9) Collateral	None

Note: This press release provides information regarding MID REIT's debt financing, 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 investors' sole discretion and responsibility and are made at their own risk. MID REIT and its affiliates disclaim any responsibility or liability for the consequence of investment in MID REIT.



II. Borrowings (5 years contracts)

(1) Lenders	Sumitomo Mitsui Trust Bank, Limited. Aozora Bank, Ltd.
(2) Amount	¥4,300 million
(3) Interest Rate	TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association + 0.80% (Note1)
(4) Drawdown Date	July 31, 2012
(5) Borrowing Method	The debt financing is based on a Basic Loan Agreement executed on August 29, 2006, and individual term loan agreements executed between MID REIT and the lenders listed in (1) above.
(6) Interest Payment Date	The last business days in February, May, August and November of each year, as well as the principal repayment date.
(7) Principal Repayment Date	July 31, 2017 (Note2)
(8) Repayment Method	Principal repayment in full on maturity
(9) Collateral	None

III. Borrowings (7 years contracts)

(1) Lenders	Development Bank of Japan, Inc.
(2) Amount	¥1,700 million
(3) Interest Rate	To be determined (Note1) (fixed interest rate)
(4) Drawdown Date	July 31, 2012
(5) Borrowing Method	The debt financing is based on a Basic Loan Agreement executed on August 29, 2006, and individual term loan agreements executed between MID REIT and the lenders listed in (1) above.
(6) Interest Payment Date	The last business days in February, May, August and November of each year, as well as the principal repayment date.
(7) Principal Repayment Date	July 31, 2019 (Note2)
(8) Repayment Method	Principal repayment in full on maturity
(9) Collateral	None

Notes:

1. The interest rate will be announced once it is determined.
2. The principal repayment date not fall on a business day, the effective date will be the first business day following the principal repayment date. If this following business day falls into the next month, the effective date will be the business day immediately prior to the principal repayment date.

2. Rationale

Proceeds from the latest debt financing will be used for refinancing the borrowing of 14,500 million yen that will reach maturity on July 31, 2012.

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3. Status of Debt after Debt Financing (As of July 31, 2012)

(Millions of yen)

	Amount prior to Debt Financing	Amount after to Debt Financing	Change
Short-Term Borrowings	—	—	—
Current Portion of Long-Term Borrowings	43,000	28,500	(14,500)
Long-Term Borrowings	28,800	43,300	14,500
Total Borrowings	71,800	71,800	—
Investment Corporation Bonds	—	—	—
Total Interest –Bearing Debt	71,800(Note)	71,800(Note)	—

Notes:

1. Indicates the amount of debt after the scheduled repayment of 125 million yen due at the end of July 2012 related to the borrowing of 5.0 billion yen as announced on March 31, 2010 in the release entitled “Notice Concerning Debt Financing.”

4. Other Matters for Investors to Appropriately Understand and Evaluate the Above

There is no significant change to the content of “Investment Risks” presented in the *yuka shoken bokokusho* (securities report) submitted on March 26, 2012, with respect to the risks involved in repayment etc. due to this debt financing.

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