



July 27, 2012

**For Translation Purpose Only**

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**Notice Concerning Interest-Rate Swap Agreements**

MID REIT, Inc. (hereafter “MID REIT”) today announced its decision to enter into interest-rate swap agreements, as outlined below, for the borrowing of 4,300 million yen (5 years) (hereafter “this borrowing”) announced on July 26, 2012 (“Term Loan”).

**1 . Rationale**

This agreement was reached for the purpose of fixing interest rates payable and hedging against the risk of interest-rate volatility through the principal repayment date in relation to loans in Details of Borrowing (Note) that are scheduled to be executed on July 31, 2012.

(Note) For more details regarding this borrowing, please refer to the aforementioned press release.

**2 . Details of Interest-Rate Swap Agreements**

- (1) Interest-Rate Swap Agreement (5 years)
  - (a) Lender: Sumitomo Mitsui Trust Bank, Limited.
  - (b) Notional Principal Amount: ¥4,300 million
  - (c) Interest Rate: Fixed interest payable: 0.341%  
Floating interest rate receivable: TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association
  - (d) Commencement Date: July 31, 2012
  - (e) Termination Date: July 31, 2017 (Should this date not fall on a business day, the effective date will be the first business day following July 31, 2017. If this following business day falls into the next month, the effective date will be the business day immediately prior to July 31, 2017)

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.



(f) Interest Payment Date: The first payment shall be August 31, 2012 followed by subsequent payments on the last business days in February, May, August and November of each year, as well as the principal repayment date.

\* In accordance with the interest-rate swap agreement with the notional amount of ¥4,300 million, the actual interest rate for said amount is 1.141% (p.a.) up to the principal repayment date.