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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 to change a lease agreement on leased units with a major tenant (hereafter the “Memorandum”). Details are as follows.

1. Overview of the Memorandum

- (1) Tenant: Panasonic Corporation (hereafter the “Tenant”) (Note)
- (2) Building: Twin 21 OBP Panasonic Tower (hereafter the Property”)
- (3) Space rented to the Tenant: 40,787.33m²
- (4) Main details of the Memorandum:

(a) Change of agreement period

Before change	After change
April 1, 2009 – March 31, 2013	November 1, 2012 – March 31, 2017

(b) Revision of rent level

The unit price of rent will be revised. In addition, the amount of certain rent will be reduced from November 1, 2012 to April 30, 2013 for the purpose of promotion of the utilization of the Property by the Tenant.

(c) Cancellation of setting up floors exempt from payment of rent and common-area fees

The floors eligible for free rent (no more than 10 floors) set to be applicable for the period from April 1, 2010 to March 31, 2013 based on the memorandum to change a lease agreement on leased units concluded on April 30, 2010 and February 16, 2012 with the Tenant will be cancelled on November 1, 2012. For details of each memorandum to change a lease agreement on leased units mentioned above, please refer to the “Notice Regarding Conclusion of Memorandum to Change Lease Agreement on Leased Units with a Major Tenant” dated April 30, 2010 and the “Notice Regarding Conclusion of Memorandum to Change Lease Agreement on Leased Units with a Major Tenant, etc.” dated February 16, 2012.

(5) Reason for conclusion of the Memorandum:

Negotiations continued with the Tenant concerning renewal of the existing agreement for the Property, which is due for agreement renewal on March 31, 2013, led to MID REIT and the Tenant agreeing to conclude the Memorandum.

Note: The Property is currently leased in its entirety to the Tenant.



2. Outlook

For the outlook of business results for the fiscal period ending December 31, 2012 (July 1, 2012 – December 31, 2012), please refer to the “Notice Regarding Revision of Distributions Forecast for the 13th Period Ending December 31, 2012” announced today.