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For Translation Purpose Only

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**Notice Concerning Debt Financing
(Determination of Interest Rates)**

MID REIT, Inc. (hereafter “MID REIT”) announces today the finalized interest rates, as outlined below, for the borrowings announced on July 28, 2014 (“Term Loan,” the following 1.), March 31, 2010 and July 26, 2013 (“Term Loan,” the following 2. to 4.).

1. Long-term debt (Term Loan) (7 years)

Lenders: Mizuho Bank, Ltd. and Aozora Bank, Ltd.

Drawdown Date	Amount	Principal Repayment Date (Note 1)	Applicable Period	Interest Rate (p.a.) (Note 2)
July 31, 2014	¥1,800 million	July 31, 2021	From July 31, 2014 to July 31, 2021	1.47806%

Notes:

- 1.Repayment day shall be the day immediately following any repayment date if such repayment date is not a business day. However, the repayment day shall be the day preceding the repayment date if such repayment date falls into the next month.
- 2.The interest rate is fixed throughout the borrowing period (7 years).

2. Long-term debt (Term Loan) (4 years and 11 months)

Lenders: Mizuho Bank, Ltd., Resona Bank, Limited, Shinkin Central Bank and
The Nanto Bank, Ltd.

Drawdown Date	Amount	Principal Repayment Date (Note 1)	Applicable Period	Interest Rate (p.a.) (Note 2)
August 31, 2010	¥6,500 million	July 31, 2015	From August 1, 2014 to October 31, 2014	1.21000% (Note 3)

Notes:

- 1.Repayment day shall be the day immediately following any repayment date if such repayment date is not a business day. However, the repayment day shall be the day preceding the repayment date if such repayment date falls into the next month.
- 2.Interest rate is based on the base interest rate, three-month TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association (JBA), plus 1.00%. For JBA’s Japanese Yen TIBOR, please check with the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>).
- 3.In accordance with the interest-rate swap agreement with the notional amount of ¥6,500 million, the actual

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.



interest rate for said amount is **1.447%** (p.a.) up to the repayment date. Please refer to the August 27, 2010 press release entitled “Notice Concerning Interest-Rate Swap Agreement” for details.

3. Long-term debt (Term Loan) (3 years)

Lenders: Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited.,
Sumitomo Mitsui Banking Corporation, Aozora Bank, Ltd.,
Mitsubishi UFJ Trust and Banking Corporation, Shinkin Central Bank,
The Senshu Ikeda Bank, Ltd., The Nishi-Nippon City Bank, Ltd. and
The Hyakugo Bank, Ltd.

Drawdown Date	Amount	Principal Repayment Date (Note 1)	Applicable Period	Interest Rate (p.a.) (Note 2)
July 31, 2013	¥15,900 million	July 29, 2016	From August 1, 2014 to October 31, 2014	0.81000%

Notes:

- 1.Repayment day shall be the day immediately following any repayment date if such repayment date is not a business day. However, the repayment day shall be the day preceding the repayment date if such repayment date falls into the next month.
- 2.Interest rate is based on the base interest rate, three-month TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association (JBA), plus 0.60%. For JBA’s Japanese Yen TIBOR, please check with the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>).

4. Long-term debt (Term Loan) (5 years)

Lenders: Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited,
Sumitomo Mitsui Banking Corporation, and Aozora Bank, Ltd.

Drawdown Date	Amount	Principal Repayment Date (Note 1)	Applicable Period	Interest Rate (p.a.) (Note 2)
July 31, 2013	¥4,800 million	July 31, 2018	From August 1, 2014 to October 31, 2014	1.01000% (Note 3)

Notes:

- 1.Repayment day shall be the day immediately following any repayment date if such repayment date is not a business day. However, the repayment day shall be the day preceding the repayment date if such repayment date falls into the next month.
- 2.Interest rate is based on the base interest rate, three-month TIBOR (Tokyo Interbank Offered Rate) for Japanese Yen published by the Japanese Bankers Association (JBA), plus 0.80%. For JBA’s Japanese Yen TIBOR, please check with the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>).
- 3.In accordance with the interest-rate swap agreement with the notional amount of ¥4,800 million, the actual interest rate for said amount is **1.297%** (p.a.) up to the repayment date. Please refer to the July 29, 2013 press release entitled “Notice Concerning Interest-Rate Swap Agreement” for details.

Announcements on determination of interest rates on and after November 1, 2014 will not be made for the debt financings (Term Loans mentioned in 2. to 4. above). For fluctuations in JBA’s Japanese Yen TIBOR, the base interest rate, please check with the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>).