

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

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REIT Issuer

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Ichigo Office REIT Portfolio Occupancy (Flash Data) – September 2015

Ichigo Office REIT hereby announces its portfolio occupancy as of the end of September 2015:

		End of August 2015 (Final: A)	End of September 2015 (Flash: B)	Difference (B-A)
Total		96.4%	96.2%	-0.2%
By Asset Type	Office	96.2%	96.0%	-0.2%
	Other	97.6%	97.0%	-0.6%
By Area	Central Tokyo	96.2%	96.4%	+0.2%
	Tokyo Metropolitan Area	96.9%	96.8%	-0.1%
	Four Major Regional Cities	97.8%	93.8%	-4.0%
	Other Regional Cities	95.7%	95.7%	—
No. of Assets		76	77	+1
No. of Tenants		706	718	+12
Leasable Area		223,733.66m ²	227,400m ²	
Leased Area		215,760.01m ²	218,600m ²	

(Note 1) The above figures have not been audited.

(Note 2) Leasable Area is the total space of the individual properties that is available to be leased and is subject to minor adjustments due to refurbishing or individual rental contract terms.

(Note 3) “Central Tokyo” refers to Chiyoda, Minato, Chuo, Shinjuku, Shibuya, and Shinagawa Wards. “Tokyo Metropolitan Area” refers to Tokyo (excluding the six wards above), Kanagawa, Chiba, and Saitama Prefectures. “Four Major Regional Cities” refers to Osaka, Nagoya, Fukuoka, and Sapporo.

(Note 4) Leasable Area and Leased Area for Flash Data are rounded down to the nearest hundred square meters.

Explanation of Changes

Lease terminations at the Ichigo Sakaisuji Honmachi Building and Ichigo Serviced Apartments Ginza decreased occupancy for Office, Other, and Four Major Regional Cities. Ichigo Office REIT is working towards a rapid lease-up of the vacant space.

Ichigo Office REIT acquired the Ichigo Kawasaki Building on September 30, 2015, which increased leasable area. (For details, please see the August 31, 2015 release “Asset Acquisition.”)

Leasing and Value Enhancement Activities

Ichigo Office REIT is building out the Ichigo Office brand as one of element of its value-add enhancements to its buildings. As one example, it has started an Ichigo Entrance Branding Project to create Ichigo-unique entrances with fragrances and decorative elements at the entrance of Ichigo Office buildings.

As the first step of this branding project, Ichigo Office REIT has created and placed Ichigo-branded entrance mats in each building. This branding activity is expected to have synergistic effects with other Ichigo Office REIT value-add activities, and Ichigo Office REIT will continue to drive further efforts to strengthen and deliver on the commitment to quality of the Ichigo brand.

Ichigo-Branded Entrance Mat

Ichigo Nishisando Building



Ichigo Ebisu Nishi Building



Website of Ichigo Office REIT*: www.ichigo-office.co.jp/english

*The website URL has changed as a result of the name change to Ichigo Office REIT on September 5, 2015.