

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – April 2022

		March 2022 (Final: A)	April 2022 (Flash: B)	Difference (B) - (A)
Total		94.8%	94.7%	-0.1%
By Asset Type	Office	95.7%	95.6%	-0.1%
	Other	70.6%	70.6%	–
By Area	Central Tokyo	93.7%	94.0%	+0.3%
	Tokyo Metropolitan Area	96.2%	95.3%	-0.9%
	Four Major Regional Cities	96.9%	97.5%	+0.6%
	Other Regional Cities	93.0%	92.2%	-0.8%
No. of Assets		85	85	–
No. of Tenants		919	923	+4
Leasable Area		264,004.53m ²	263,900m ²	
Leased Area		250,206.65m ²	249,900m ²	

Notes:

1. The above are unaudited month-end figures.
2. Leasable Area is the total area of space available for leasing, and may have small adjustments due to renovations or variations in rental contract terms.
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.

Explanation of Changes

Occupancy decreased for Office, Tokyo Metropolitan Area, and Other Regional Cities due to departing tenants at the Ichigo Otsuka Building and Koriyama Big-i, but increased for Central Tokyo and Four Major Regional Cities due to new tenants at the Ichigo Ebisu Green Glass and Ichigo Minami Morimachi Building. Ichigo Office will work towards a rapid lease-up of the vacant spaces.

Value-Add Actions

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovation of the restrooms at the Ichigo Shibuya Dogenzaka Building. Although this building recently saw a tenant depart, the renovation work led to the successful lease-up of the vacant space.

Ichigo Office will continue to work to increase tenant satisfaction and the competitiveness of its assets to drive higher earnings for shareholders.

Ichigo Shibuya Dogenzaka Building

