

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – June 2022

		May 2022 (Final: A)	June 2022 (Flash: B)	Difference (B) - (A)
Total		94.7%	95.6%	+0.9%
By Asset Type	Office	95.6%	95.6%	–
	Other	70.6%	94.4%	+23.8%
By Area	Central Tokyo	94.2%	94.2%	–
	Tokyo Metropolitan Area	95.1%	95.1%	–
	Four Major Regional Cities	97.5%	97.8%	+0.3%
	Other Regional Cities	92.2%	98.0%	+5.8%
No. of Assets		85	86	+1
No. of Tenants		923	930	+7
Leasable Area		263,965.72m ²	266,700m ²	
Leased Area		250,103.30m ²	254,800m 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 increased for Other, Other Regional Cities, and Four Major Regional Cities due to fully leasing-up vacant office space at Future IZUMI and a new tenant at the Ichigo Nishi Honmachi Building. As a result, occupancy has recovered to above 94% for all Asset Types and all Areas.

Leasable Area increased due to the June 20, 2022 acquisition of the Ichigo Higashi Ikebukuro 3 Chome Building. For details on the acquisition, please refer to the June 14, 2022 release, “Acquisition of Office Asset (Ichigo Higashi Ikebukuro 3 Chome Building).”

Value-Add Actions

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovation work of the common areas, including the entrance and elevator halls, at the Ichigo Shibuya East Building. Ichigo Office installed LED ceiling lights and a stylish wall, thus improving both aesthetics and visitor convenience. The building is currently at full occupancy, and Ichigo Office will work to maintain high occupancy and drive profitability.

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

Ichigo Shibuya East Building

