

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – January 2024

		December 2023 (Final: A)	January 2024 (Flash: B)	Difference (B) - (A)
Total		95.3%	95.0%	-0.3%
By Asset Type	Office	95.2%	94.9%	-0.3%
	Other	100%	100%	–
By Area	Central Tokyo	93.6%	92.5%	-1.1%
	Tokyo Metropolitan Area	94.8%	95.4%	+0.6%
	Four Major Regional Cities	97.1%	97.0%	-0.1%
	Other Regional Cities	99.1%	99.1%	–
No. of Assets		88	88	–
No. of Tenants		1,005	1,005	–
Leasable Area		269,106.96m ²	269,100m ²	
Leased Area		256,492.09m ²	255,600m 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

Although occupancy decreased for Office, Central Tokyo, and Four Major Regional Cities due to a departing large-scale tenant at the Ichigo Sasazuka Building, occupancy increased for Tokyo Metropolitan Area due to new tenants, including at the Ichigo Hongo Building. Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

Actions Driving Tenant Satisfaction and Earnings

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovating the entrance hall at the Ichigo Kanda Ogawamachi Building to enhance aesthetics.

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

Ichigo Kanda Ogawamachi Building

