

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – June 2024

		May 2024 (Final: A)	June 2024 (Flash: B)	Difference (B) - (A)
Total		96.1%	96.1%	–
By Asset Type	Office	96.0%	96.0%	–
	Other	100%	100%	–
By Area	Central Tokyo	95.0%	94.9%	-0.1%
	Tokyo Metropolitan Area	97.1%	97.0%	-0.1%
	Four Major Regional Cities	95.4%	95.4%	–
	Other Regional Cities	99.3%	99.3%	–
No. of Assets		93	93	–
No. of Tenants		1,067	1,065	-2
Leasable Area		279,504.84m ²	279,500m ²	
Leased Area		268,616.17m ²	268,400m 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 slightly decreased for Central Tokyo and Tokyo Metropolitan Area due to departing tenants at the Ichigo Higashi Ikebukuro 3 Chome Building and Ichigo Shibuya Kamiyamacho Building despite new tenants at other assets. 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 elevators of the Ichigo Jingumae Building, and successfully leased up a large section over 100 tsubo (330m²) at a c. 8% rent increase to an existing tenant.

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

Ichigo Jingumae Building

