

Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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REIT Issuer

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Ichigo REIT Portfolio Occupancy (Flash Data) – May 2013

Ichigo Real Estate Investment Corporation ("Ichigo REIT") hereby announces its portfolio occupancy as of the end of May 2013:

		End of Apr 2013 (Final: A)	End of May 2013 (Flash: B)	Difference (B-A)
Total		95.6%	95.0%	-0.6%
By Asset Type	Office (O)	95.1%	93.8%	-1.3%
	Residence (R)	98.2%	99.1%	+0.9%
	Other (Z)	94.6%	95.4%	+0.8%
By Area	Central Tokyo	95.4%	94.1%	-1.3%
	Tokyo Metropolitan Area	95.7%	96.0%	+0.3%
	Four Major Regional Cities	99.5%	98.8%	-0.7%
	Other Regional Cities	92.5%	92.5%	_
No. of Properties		66	66	_
No. of Tenants		492	487	-5
Leasable Area		156,494.30 m ²	156,400 m ²	
Leased Area		149,557.99 m ²	148,600 m 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

Tenant terminations at COI Nishisando Building, COI Uchikanda Building, and CRD Marunouchi decreased occupancy for Office, Central Tokyo, and Four Major Regional Cities. New tenant leases increased occupancy for Residence and Other.

Leasing and Value Enhancement Activities

Ichigo REIT is taking a number of measures to quickly secure new office tenants, including expanding the Ichigo Layout Project conducted at the DSM Jimbocho Building, as announced in the December 27, 2012 release "Ichigo REIT Portfolio Occupancy – November 2012."

Ichigo Layout Offices provide tenants with well-designed offices that are pre-fitted and furnished, lowering their up-front costs. Based upon its success at the DSM Jimbocho Building, Ichigo REIT has decided to expand its offering of Ichigo Layout Offices to the COI Shibazonobashi Building and COI Uchikanda Building. This service enlarges Ichigo REIT's tenant market by enabling start-up and growth companies to save on both moving costs and move-in time.

Ichigo Layout Office Brochure



COI Shibazonobashi Building





COI Uchikanda Building



Website of Ichigo REIT: www.ichigo-reit.co.jp/english