

#### Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

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#### **REIT Issuer**

## **Ichigo Real Estate Investment Corporation (8975)**

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Representative: Yoshihiro Takatsuka, Executive Director

## Asset Management Company

# Ichigo Real Estate Investment Advisors Co., Ltd.

Representative: Wataru Orii, President & Representative Statutory Executive Officer Inquiries: Minoru Ishihara, Executive Vice President & Statutory Executive Officer

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# Ichigo REIT Portfolio Occupancy (Flash Data) – July 2013

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

		End of June 2013 (Final: A)	End of July 2013 (Flash: B)	Difference (B-A)
Total		94.8%	94.9%	+0.1%
By Asset Type	Office (O)	93.6%	93.7%	+0.1%
	Residence (R)	99.3%	99.0%	-0.3%
	Other (Z)	95.7%	95.7%	_
By Area	Central Tokyo	93.4%	94.0%	+0.6%
	Tokyo Metropolitan Area	95.8%	95.1%	-0.7%
	Four Major Regional Cities	98.9%	98.5%	-0.4%
	Other Regional Cities	93.3%	93.3%	_
No. of Properties		69	69	_
No. of Tenants		499	508	+9
Leasable Area		170,168.49 m <sup>2</sup>	170,000 m <sup>2</sup>	
Leased Area		161,351.59 m <sup>2</sup>	161,000 m <sup>2</sup>	

- (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**

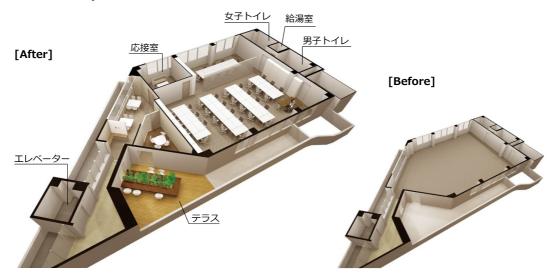
Occupancy rates for Office increased due to new Central Tokyo tenants at the COI Nishisando Building and the COI Uchikanda Building although the increase was partially offset by terminations at the BENEX S-2 building in the Tokyo Metropolitan Area. Occupancy rates of Residence in the Tokyo Metropolitan Area declined due to lease terminations at the ForeCity Shinkamata building.

#### Leasing and Value Enhancement Activities

Ichigo REIT is strengthening its leasing activities by expanding its Ichigo Layout Office service as described in the June 5, 2013 release "Ichigo REIT Portfolio Occupancy (Flash Data) – May 2013." This service was introduced at the COI Uchikanda Building and generated new tenant contracts in just one month, as well as bringing in tenants who leased other spaces in the building.

Tenants who have moved into Ichigo Layout Office units have reported higher satisfaction with both the lower moving costs and the efficient layout designs when compared to their prior offices. Given this success, Ichigo Layout Office is now being expanded to the COI Shibazonobashi Building.

# COI Shibazonobashi Layout



Ichigo Layout Office's Advertisement in Biz Style



Website of Ichigo REIT: <a href="www.ichigo-reit.co.jp/english">www.ichigo-reit.co.jp/english</a>