



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) – September 2013

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) hereby announces its portfolio occupancy as of the end of September 2013:

		End of August 2013 (Final: A)	End of September 2013 (Flash: B)	Difference (B-A)
Total		95.4%	94.8%	-0.6%
By Asset Type	Office (O)	94.6%	93.9%	-0.7%
	Residence (R)	98.6%	98.2%	-0.4%
	Other (Z)	95.7%	95.7%	—
By Area	Central Tokyo	95.2%	94.1%	-1.1%
	Tokyo Metropolitan Area	95.5%	95.4%	-0.1%
	Four Major Regional Cities	98.5%	98.5%	—
	Other Regional Cities	92.9%	92.4%	-0.5%
No. of Properties		69	68	-1
No. of Tenants		509	501	-8
Leasable Area		170,055.93 m ²	167,800 m ²	
Leased Area		162,221.20 m ²	159,200 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

Leasable Area, Leased Area, and Occupancy for Other Regional Cities declined due to the sale of the fully-leased Ibaraki Kowa Building on September 4, 2013. Occupancy for Office and Central Tokyo decreased due to partial lease terminations at the COI Shinbashi Building and the Ichigo Uchikanda Building.

Leasing and Value Enhancement Activities

Ichigo REIT is carrying out a number of value enhancements in order to improve its portfolio buildings' amenities.

At the Ichigo Hakozaki Building, Ichigo renovated common areas including the elevator hall, hallways, and restrooms, and followed immediately with direct leasing to tenants and leasing agents. As a result, a subsidiary of a major railway company signed a lease for two floors (561 m²).

Value Enhancements at the Ichigo Hakozaki Building



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