



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

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

November 5, 2013

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

1-1-1, Uchisaiwaicho, Chiyoda-ku, Tokyo

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

Tel: 03-3502-4891

Ichigo REIT Portfolio Occupancy (Flash Data) – October 2013

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

		End of September 2013 (Final: A)	End of October 2013 (Flash: B)	Difference (B-A)
Total		94.8%	95.1%	+0.3%
By Asset Type	Office (O)	93.9%	94.7%	+0.8%
	Residence (R)	98.2%	97.5%	-0.7%
	Other (Z)	95.7%	94.5%	-1.2%
By Area	Central Tokyo	94.1%	95.1%	+1.0%
	Tokyo Metropolitan Area	95.4%	94.8%	-0.6%
	Four Major Regional Cities	98.5%	98.5%	—
	Other Regional Cities	92.4%	92.4%	—
No. of Properties		68	68	—
No. of Tenants		501	502	+1
Leasable Area		167,869.53 m ²	167,800m ²	
Leased Area		159,222.85 m ²	159,700m 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

Occupancy rates for Office increased due to new Tokyo Metropolitan Area tenants at the Ichigo Shibakoen Building and the Ichigo Jimbocho Building. Occupancy rates for Residence and Other declined due to lease terminations in the Tokyo Metropolitan Area at the ForeCity Roppongi, ForeCity Tomigaya, and Regalo buildings.

Leasing and Value Enhancement Activities

As announced in the October 1, 2013 release “Change in Portfolio Building Names,” Ichigo REIT has changed the names of its portfolio office buildings to “Ichigo” to add value to its portfolio by raising brand recognition and building competitiveness,

Ichigo REIT is always striving to increase tenant satisfaction by providing quality property management that reflects *Ichigo Ichie*, the ancient Japanese spirit of hospitality and service rooted in the Japanese tea ceremony. This attention to detail can be found in all of Ichigo’s efforts—from its bespoke tenant services to the rare provenance of the lacquered “Ichigo red” on its buildings’ tenant directories.



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