



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)

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) – February 2014

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) hereby announces its portfolio occupancy as of the end of February 2014:

		End of January 2014 (Final: A)	End of February 2014 (Flash: B)	Difference (B-A)
Total		95.0%	95.3%	+0.3%
By Asset Type	Office (O)	95.1%	95.1%	—
	Residence (R)	94.6%	96.7%	+2.1%
	Other (Z)	94.9%	94.9%	—
By Area	Central Tokyo	93.9%	94.3%	+0.4%
	Tokyo Metropolitan Area	95.1%	94.9%	-0.2%
	Four Major Regional Cities	98.2%	98.2%	—
	Other Regional Cities	94.9%	95.8%	+0.9%
No. of Properties		72	72	—
No. of Tenants		520	523	+3
Leasable Area		175,965.36 m ²	175,900 m ²	
Leased Area		167,176.41 m ²	167,700 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

Occupancy rates for Residence and Central Tokyo increased due to new tenant leases at the Ichigo Serviced Apartments Ginza. The occupancy rate for Other Regional Cities also improved due to new tenant leases at the Akita Sanno 21 Building.

Leasing and Value Enhancement Activities

Tokyo, Kanagawa, Yokohama, Nagoya, Osaka, and other major Japanese cities are offering incentives such as tax breaks and support measures in order to raise their attractiveness as places to work and live for international companies and their staff.

In line with these city-led efforts, Ichigo Group Holdings, the sponsor of Ichigo REIT, has expanded its Real Estate Services Group to offer leasing and other real estate services to international companies operating in Japan, including preparing contracts and other materials in English and developing new offerings such as the Ichigo Ready-to-Go Office Suites.

Via these efforts, Ichigo REIT is striving to further improve its occupancy and improve tenant satisfaction.

Sample international leasing flier

Ichigo Ready-to-Go Office Suites

At Ichigo, we provide office solutions so companies can focus on what matters most: their business. Ready-to-Go Office Suites are a cost-effective, efficient choice for small- and mid-sized companies.

The Ichigo Choice

- No Construction Delays
Speedy Move-in!
- Ready-to-Go Office Space
Lower initial cost!
- Less Deposit Required
Lower initial cost!
- Less Makegood Expense
Lower exit costs!
- Less Move-in Hassles
Less time & effort!

Move-in Schedule

Typical Case: One month (Space hand & individual space) → Fit Out → Move

Ichigo: Half month (Significant Time and Cost Savings!)

Inquiries:
Ichigo Real Estate Investment Advisors
Ichigo Leasing Desk TEL: 0120-152-135
www.15-15.co.jp

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