



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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July 4, 2014

REIT Issuer

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Ichigo REIT Portfolio Occupancy (Flash Data) – June 2014

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

		End of May 2014 (Final: A)	End of June 2014 (Flash: B)	Difference (B-A)
Total		96.2%	96.0%	-0.2%
By Asset Type	Offices (O)	95.8%	95.5%	-0.3%
	Residences (R)	98.0%	98.3%	+0.3%
	Others (Z)	95.8%	95.8%	-
By Area	Central Tokyo	95.4%	95.2%	-0.2%
	Tokyo Metropolitan Area	96.2%	96.2%	-
	Four Major Regional Cities	97.8%	97.7%	-0.1%
	Other Regional Cities	96.4%	96.2%	-0.2%
No. of Properties		71	71	-
No. of Tenants		520	517	-3
Leasable Area		170,455.53m ²	170,400m ²	
Leased Area		163,897.97m ²	163,600m 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

Although the Ichigo Hakozaki Building reached full occupancy last month, lease cancellations in the Ichigo Kanda Ogawamachi Building lowered the occupancy rate for Office and Central Tokyo (see Leasing and Value Enhancement Activities below).

Leasing and Value Enhancement Activities

As some of the Ichigo Kanda Ogawamachi Building tenants relocated to expand their businesses, Ichigo REIT did a rapid, one-month value-add project to update the building's air conditioning system, install LED lighting, and upgrade its outdated entrance, elevator hall, and common areas. In doing so, Ichigo REIT sought to give the building a bright and high-grade atmosphere. Ichigo REIT expects high tenant demand for this property due to its convenient Yasukuni-dori location and proximity to public transportation and will work to lease it out soon.

Ichigo Kanda Ogawamachi Building

Entrance



Elevator Hall



Tenant Directory



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