



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.

September 5, 2014

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) – August 2014

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

		End of July 2014 (Final: A)	End of August 2014 (Flash: B)	Difference (B-A)
Total		95.5%	96.0%	+0.5%
By Asset Type	Offices (O)	95.0%	95.6%	+0.6%
	Residences (R)	97.2%	97.2%	—
	Others (Z)	96.2%	96.2%	—
By Area	Central Tokyo	95.0%	95.8%	+0.8%
	Tokyo Metropolitan Area	95.8%	95.6%	-0.2%
	Four Major Regional Cities	96.8%	97.6%	+0.8%
	Other Regional Cities	95.3%	95.3%	—
No. of Properties		71	71	—
No. of Tenants		515	519	+4
Leasable Area		170,801.53m ²	170,800m ²	
Leased Area		163,179.03m ²	163,800m 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

New tenant leases at Hanzomon Building and Ichigo Meieki Building have contributed to the improved occupancy in Offices, Central Tokyo, and Other Regional Cities.

Leasing and Value Enhancement Activities

Since 2012, Ichigo REIT has been promoting a new service, “Ichigo Layout Office,” as one of its value-add renovation activities. The service offers tenants a newly renovated office space rather than the empty skeleton spaces that are typically leased to tenants in Japan. Because the Ichigo Layout Office renovation to one of the floors at the Ichigo Jimbocho Building led to rapid lease-up, another Ichigo Layout Office will also be created on a different floor where a contract has recently been terminated.

Ichigo Layout Office renovations conducted on other assets such as the Ichigo Shiba Koen Building and Ichigo Uchikanda Building have also been successful in driving new leasing demand, demonstrating the service’s effectiveness.

Ichigo REIT will continue to carry out its leasing and value enhancement activities with value-add services tailored to each asset to increase tenant satisfaction and achieve rapid lease-ups.

Ichigo Jimbocho Building Office Layout Image



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