Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
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Ichigo Office REIT Portfolio Occupancy (Flash Data) – July 2016

Ichigo Office REIT hereby announces its portfolio occupancy as of the end of July 2016:

		End of June 2016 (Final: A)	End of July 2016 (Flash: B)	Difference (B-A)
Total		**96.6%**	**96.9%**	**+0.3%**
By Asset Type	Office	96.8%	97.0%	+0.2%
	Other	95.4%	96.4%	+1.0%
By Area	Central Tokyo	94.7%	96.0%	+1.3%
	Tokyo Metropolitan Area	98.7%	98.5%	-0.2%
	Four Major Regional Cities	96.8%	95.7%	-1.1%
	Other Regional Cities	97.8%	97.7%	-0.1%
No. of Assets		86	86	—
No. of Tenants		889	892	+3
Leasable Area		259,325.74 m^2	259,300 m^2	
Leased Area		250,626.16 m^2	251,300 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) Amounts less than a hundred square meters of Leasable Area and Leased Area for Flash Data are rounded down.

Explanation of Changes

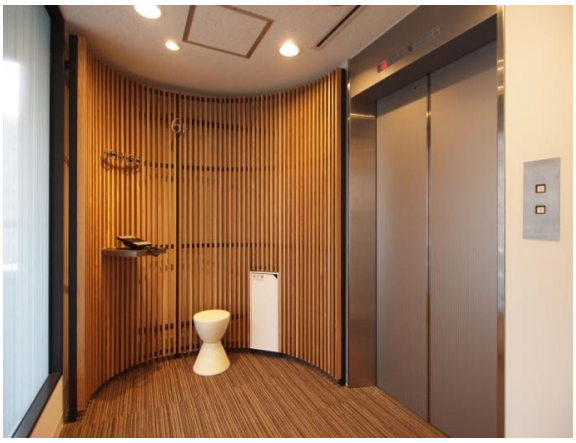
Occupancy increased for Office and Central Tokyo due to new tenants at Ichigo Shibuya Dogenzaka Building. Occupancy also increased for Other due to higher occupancy at Ichigo Serviced Apartments Takanawadai and Ichigo Serviced Apartments Ginza. Occupancy decreased for Four Major Regional Cities due to lease terminations at Ichigo Marunouchi Building.

Value-Add Actions

Ichigo Office REIT renovated a vacant floor of the Ichigo Nishi Gotanda Building as an Ichigo Layout Office. Ichigo Layout Office is a service that differentiates Ichigo buildings from those of its competitors by providing fully-fitted offices, accelerating tenant move-ins and reducing tenant costs. Although the unique shape of the space at the Ichigo Nishi Gotanda Building had deterred potential tenants due to the difficulty of introducing a standard office layout, Ichigo took advantage of the shape to create a unique office space with a distinctive contemporary style.

Ichigo Office REIT will continue its rapid lease-up of vacancies, bringing in new tenants at higher rents to drive higher earnings for shareholders.

Ichigo Layout Office at Ichigo Nishi Gotanda Building



Reception



Meeting Space



Visitor Waiting Area



Earth-Toned Interior Design