[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.

October 4, 2018

Issuer
Ichigo Office REIT Investment Corporation ("Ichigo Office," 8975)
1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative: Yoshihiro Takatsuka, Executive Director
www.ichigo-office.co.jp/english

Asset Management Company
Ichigo Investment Advisors Co., Ltd.
Representative: Wataru Orii, President
Inquiries: Hiroto Tajitsu, Head of Administration
Tel: +81-3-3502-4891

Ichigo Office Portfolio Occupancy (Flash Data) – September 2018

		August 2018 (Final: A)	September 2018 (Flash: B)	Difference (B) - (A)
Total		**99.1%**	**99.1%**	–
By Asset Type	Office	99.0%	99.0%	–
	Other	100%	100%	–
By Area	Central Tokyo	99.3%	99.4%	+0.1%
	Tokyo Metropolitan Area	99.4%	99.6%	+0.2%
	Four Major Regional Cities	98.4%	97.8%	-0.6%
	Other Regional Cities	98.9%	98.9%	–
No. of Assets		84	85	+1
No. of Tenants		909	924	+15
Leasable Area		260,611.12m^2	263,400m^2	
Leased Area		258,287.62m^2	261,100m^2	

Notes:

1. The above figures are month-end and have not been audited.
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.
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.

Explanation of Changes

Occupancy decreased for Four Major Regional Cities due to departing tenants at the Ichigo Fushimi Building, but increased for Central Tokyo and Tokyo Metropolitan Area with new tenants at the Ichigo Shinkawa Building and the Ichigo Omiya Building. The number of assets, tenants, and leasable area also increased as a result of the September 28 acquisition of the Ichigo Uchi Honmachi Building. (For details, please refer to the September 26 release “Asset Acquisition (Ichigo Uchi Honmachi Building).”)

Value-Add Actions

As part of its value-add capex strategy, Ichigo Office has completed its seventh Ichigo Layout Office at the Ichigo Jimbocho Building. Ichigo Layout Office is a service that differentiates Ichigo buildings from those of its competitors by providing fully-fitted offices to accelerate tenant move-ins and reduce tenant costs.

The Ichigo Layout Office at the Ichigo Jimbocho Building is a high-quality office space with an open and natural interior design, plants and greenery, and exercise machines for tenant use. Ichigo Layout Office also seeks to support the growth needs of start-ups, including providing mobile furniture that allows tenants to flexibly change layouts to accommodate new employees.

Ichigo Office will continue to carry out value-add capex tailored to tenant needs and drive higher earnings for shareholders.

Ichigo Jimbocho Building – Ichigo Layout Office



Flexible Layout



Windows & Natural Light



Work Space



Conversation Space