Make The World
More Sustainable

[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.

May 11, 2020

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: Hiroshi Iwai, President
Inquiries: Sanae Hiraoka, Head of Ichigo Office
Tel: +81-3-3502-4891

Ichigo Office Portfolio Occupancy (Flash Data) – April 2020

		March 2020 (Final: A)	April 2020 (Flash: B)	Difference (B) - (A)
Total		**99.5%**	**99.6%**	**+0.1%**
By Asset Type	Office	99.5%	99.6%	+0.1%
	Other	100%	100%	–
By Area	Central	99.6%	99.8%	+0.2%
	Tokyo Metropolitan Area	99.3%	99.5%	+0.2%
	Four Major Regional Cities	99.7%	99.7%	–
	Other Regional Cities	99.5%	99.2%	-0.3%
No. of Assets		85	85	–
No. of Tenants		933	937	+4
Leasable Area		266,507.53m^2	259,700m^2	
Leased Area		265,267.04m^2	258,800m^2	

Notes:

1. The above figures are month-end and have not been audited.
2. Leasable Area is the total area of properties available for leasing. It is subject to minor adjustments due to renovations or variations in 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 Other Regional Cities due to a departing tenant at the Ichigo Mirai Shinkin Building, but increased for Office, Central Tokyo, and Tokyo Metropolitan Area due to new contracts at the Ichigo Hakozaki Building and Ichigo Higashi Ikebukuro Building.

Note that Leasable Area decreased as a result of the acquisition of the Ichigo Nakameguro Building on April 14, 2020 and the sale of Lions Square Kawaguchi on April 24, 2020. For more details on these transactions, please see the January 29, 2020 release "Acquisition of Office Asset (Ichigo Nakameguro Building)" and the March 31, 2020 release "Sale of Retail Asset (Lions Square Kawaguchi)."

Value-Add Actions

The Covid-19 pandemic is an extraordinary threat to public health globally, and Ichigo Office has made its highest priority to continue to provide safe office spaces for its tenants. Based upon a unified set of guidelines, Ichigo Office is working with its property management and building maintenance partners to promote Covid-19 prevention measures and take prompt action on information-sharing and disinfection procedures when there is a suspected or confirmed case of Covid-19 in an Ichigo Office building.

Ichigo Office will continue to take actions such as these to deliver on the Ichigo brand's commitment to quality and service to tenants.

Covid-19 Prevention Poster Posted at Ichigo Office's Buildings

