Make The World
More Sustainable

[Provisional Translation Only]
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Ichigo Office Portfolio Occupancy (Flash Data) – June 2020

		May 2020 (Final: A)	June 2020 (Flash: B)	Difference (B) - (A)
Total		**99.6%**	**99.2%**	**-0.4%**
By Asset Type	Office	99.6%	99.3%	-0.3%
	Other	100%	94.4%	-5.6%
By Area	Central	99.8%	99.4%	-0.4%
	Tokyo Metropolitan Area	99.3%	98.7%	-0.6%
	Four Major Regional Cities	99.7%	99.2%	-0.5%
	Other Regional Cities	99.2%	99.2%	–
No. of Assets		85	85	–
No. of Tenants		937	934	-3
Leasable Area		259,717.74m^2	259,700m^2	
Leased Area		258,703.58m^2	257,500m^2	

Notes:

1. The above are unaudited month-end figures.
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 Office, Central Tokyo, and Four Major Regional Cities due to departing tenants at the Ichigo Nishisando Building, Ichigo Nagoya Building, Ichigo Sakaisuji Honmachi Building, and Ichigo Sakae Building, and decreased for Other and Tokyo Metropolitan Area due to a departing tenant at Twicere Yokohama Isogo (Retail Section). Ichigo Office will work towards a rapid lease-up of the spaces.

Value-Add Actions

As part of its ongoing value-add capex to drive higher tenant functionality and satisfaction, Ichigo Office renovated the building façade and entrance of the Ichigo Hakata East Building. After acquiring the building last May, Ichigo Office has been re-tenanting at higher rents, along with agreeing with tenants with below-market rents to match to current market rents, and expects to further drive earnings via the recent renovations.

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

Ichigo Hakata East Building



