Make The World
More Sustainable

[Provisional Translation Only]
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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/en

Asset Management Company
Ichigo Investment Advisors Co., Ltd.
Representative: Hiroshi Iwai, President
Inquiries: Norio Nagamine, Head of Ichigo Office
Tel: +81-3-3502-4891

Ichigo Office Portfolio Occupancy (Flash Data) – May 2021

		April 2021 (Final: A)	May 2021 (Flash: B)	Difference (B) - (A)
Total		**97.2%**	**97.1%**	**-0.1%**
By Asset Type	Office	97.3%	97.2%	-0.1%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	95.5%	95.3%	-0.2%
	Tokyo Metropolitan Area	98.0%	97.8%	-0.2%
	Four Major Regional Cities	99.2%	99.1%	-0.1%
	Other Regional Cities	98.5%	98.8%	+0.3%
No. of Assets		86	86	–
No. of Tenants		934	932	-2
Leasable Area		264,651.68m^2	264,600m^2	
Leased Area		257,252.06m^2	256,800m^2	

Notes:

1. The above are unaudited month-end figures.
2. Leasable Area is the total area of space available for leasing, and may have small 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

Although occupancy decreased for Office, Central Tokyo, Tokyo Metropolitan Area, and Four Major Regional Cities due to departing tenants at the Ichigo Eitai Building, Oimachi Center Building, and Ichigo Nishiki Building, occupancy increased for Other Regional Cities due to a new leasing contract for additional space at the Ichigo Toyamaeki Nishi Building.

Value-Add Actions

As part of its ongoing efforts to increase tenant satisfaction via value-add capex, Ichigo Office recently completed renovation of the entrance façade and entrance hall at the Ichigo Hakozaki Building, creating a warm and welcoming atmosphere by installing stylish walls inspired by Edo Kiriko (traditional cut glassware). This renovation work is expected to contribute towards a rapid lease-up of vacant spaces as well as driving higher rents at re-tenanting.

Ichigo Office will continue to work to increase tenant satisfaction and the competitiveness of its assets to drive higher earnings for shareholders.

Ichigo Hakozaki Building



