Make The World
More Sustainable

[Provisional Translation Only]
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Ichigo Office Portfolio Occupancy (Flash Data) – August 2024

		July 2024 (Final: A)	August 2024 (Flash: B)	Difference (B) - (A)
Total		**96.2%**	**96.0%**	**-0.2%**
By Asset Type	Office	96.1%	95.9%	-0.2%
	Other	100%	100%	–
By Area	Central Tokyo	94.8%	94.1%	-0.7%
	Tokyo Metropolitan Area	96.8%	97.2%	+0.4%
	Four Major Regional Cities	96.5%	96.5%	–
	Other Regional Cities	99.3%	99.3%	–
No. of Assets		93	93	–
No. of Tenants		1,066	1,067	+1
Leasable Area		279,503.91m^2	279,500m^2	
Leased Area		268,800.12m^2	268,200m^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 Central Tokyo and Office due to departing tenants at the Ichigo Shibuya East Building and Ichigo Nogizaka Building, occupancy increased for Tokyo Metropolitan Area due to new tenants at the Ichigo Kinshicho South Building and Ichigo Higashi Ikebukuro 3 Chome Building. Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

Actions Driving Tenant Satisfaction and Earnings

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovating the common areas, including the pantries and restrooms, at the Ichigo Kinshicho South Building acquired in October 2023, and created bright, clean, and comfortable spaces for tenants and visitors to refresh. After completing the renovations, Ichigo Office successfully leased up a 95 tsubo (313.5m^2) office section on one floor at a c. 26% rent increase to a new tenant.

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