

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – September 2022

		August 2022 (Final: A)	September 2022 (Flash: B)	Difference (B) - (A)
Total		96.2%	96.3%	+0.1%
By Asset Type	Office	96.2%	96.4%	+0.2%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	96.1%	96.2%	+0.1%
	Tokyo Metropolitan Area	94.6%	94.6%	–
	Four Major Regional Cities	97.3%	97.3%	–
	Other Regional Cities	97.9%	98.7%	+0.8%
No. of Assets		86	86	–
No. of Tenants		932	936	+4
Leasable Area		266,722.45m ²	266,700m ²	
Leased Area		256,560.76m ²	256,900m 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

Occupancy increased for Office, Central Tokyo, and Other Regional Cities due to new tenants at the Ichigo Kudan Building, Ichigo Kanda Nishikicho Building, Ichigo Kumamoto Building, and Koriyama Big-i.

Value-Add Actions

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovation work of the common areas, including the elevator halls, hallways, and restrooms at the Ichigo Hongo Building. Although this building recently saw a tenant depart, Ichigo Office began hosting private viewings for leasing agents immediately after the renovations were completed, and is working towards a rapid lease-up of the vacant space.

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

Ichigo Hongo Building

