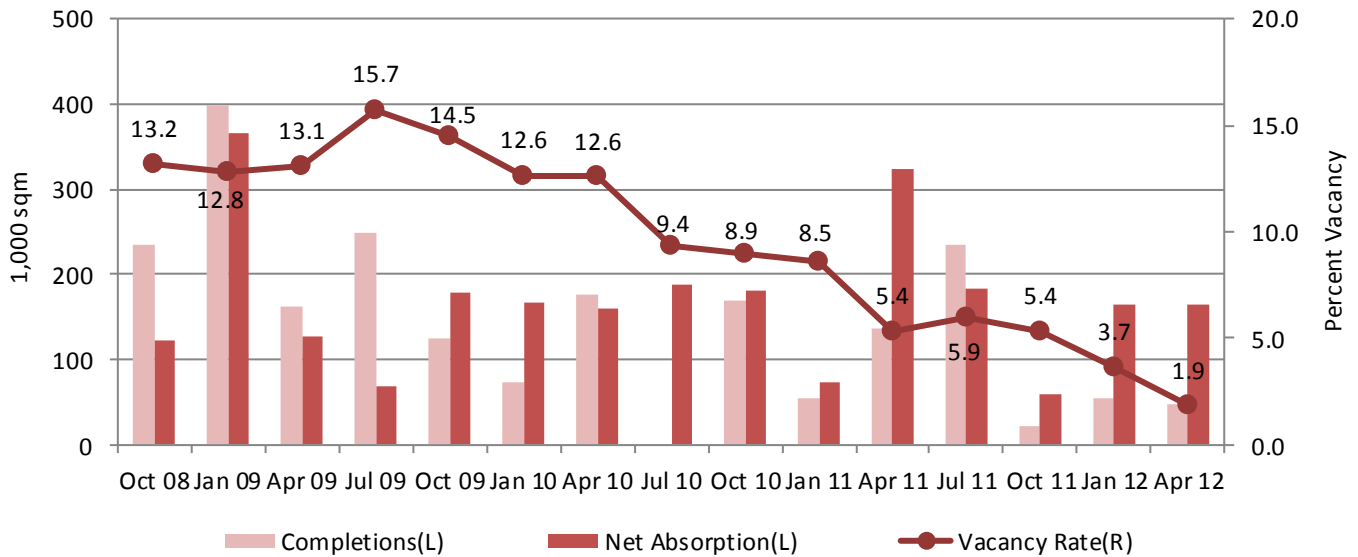


## ◆ TOKYO

The vacancy rate in greater Tokyo declined to 1.9%.  
This is the third straight quarterly decrease since October, 2011.

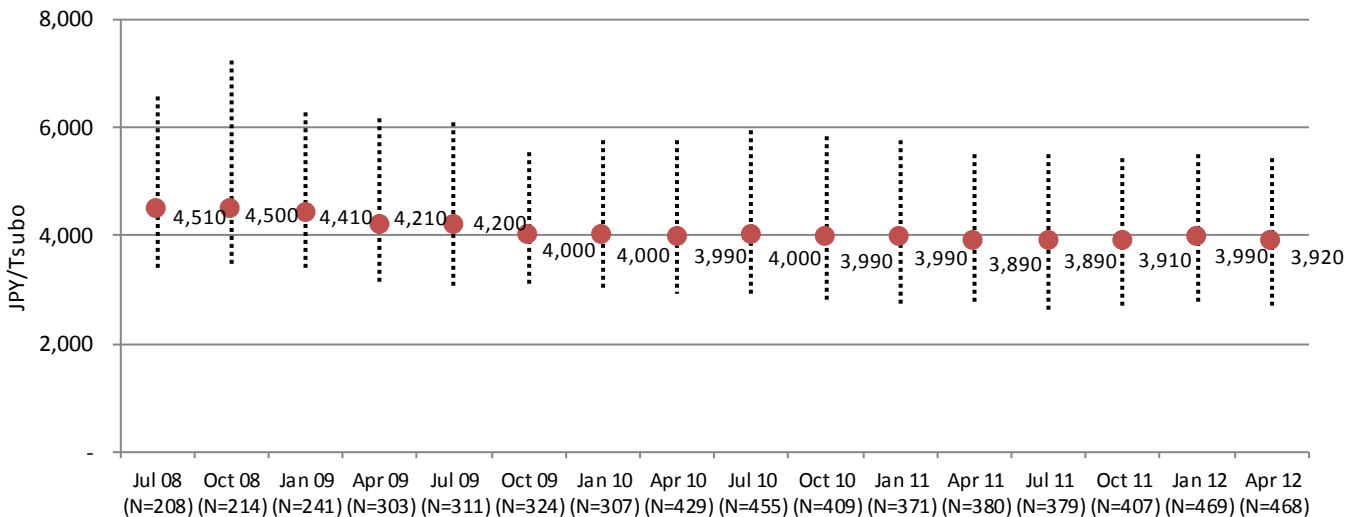
Figure1: Vacancy Overview in greater Tokyo



Source: Ichigo Real Estate Service

The rent in greater Tokyo declined slightly from the previous period.

Figure2: Rent Overview in greater Tokyo

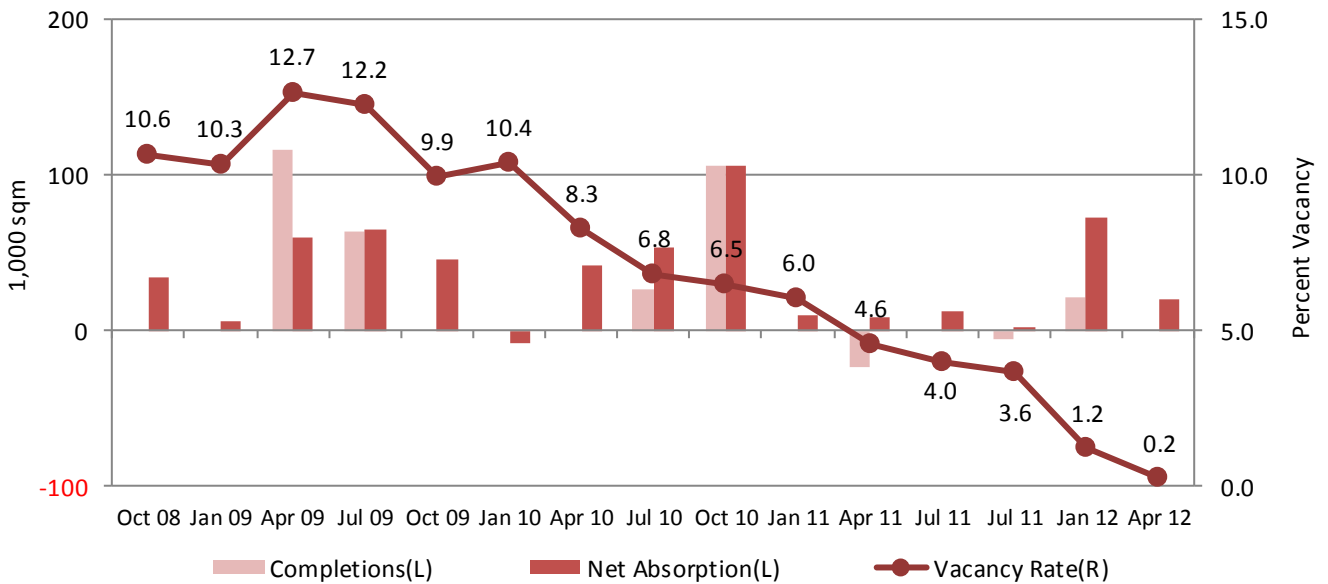


Source: Ichigo Real Estate Service

◆ OSAKA

The vacancy rate in greater Osaka declined to 0.2%.  
This is the ninth straight quarterly decrease since April, 2010.

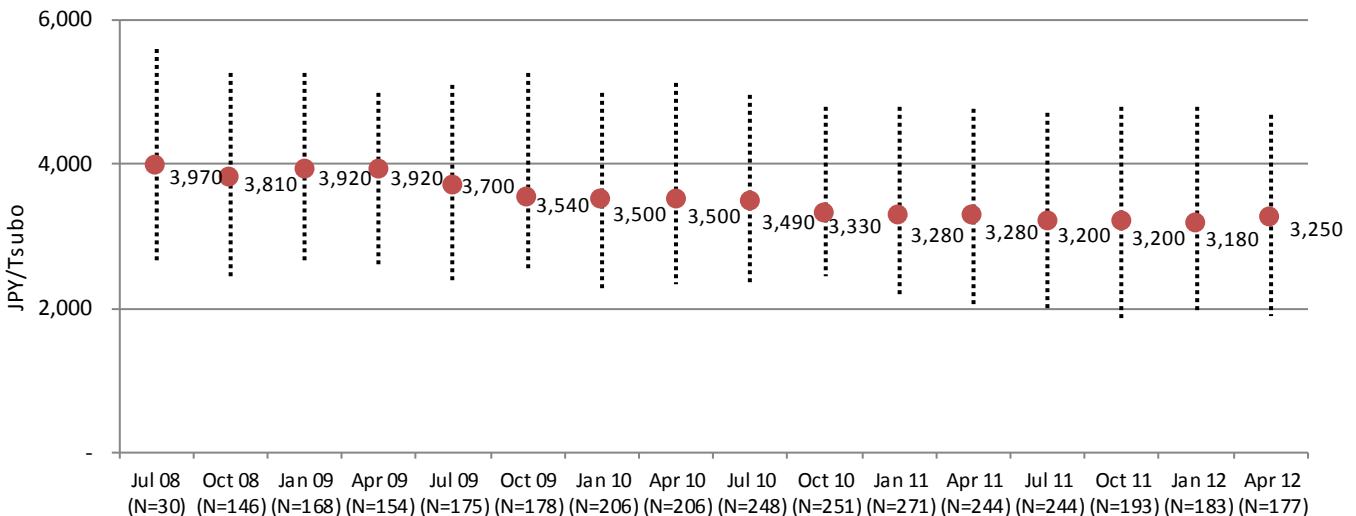
Figure3: Vacancy Overview in greater Osaka



Source: Ichigo Real Estate Service

The rent in greater Osaka rose slightly from the previous period.

Figure4: Rent Overview in greater Osaka



Source: Ichigo Real Estate Service

## ◆ Technical Notes

### ➤ Vacancy Rate

Tokyo :

It surveyed 184 logistics facilities over 5,000 sqm in Gross floor area.

Survey area: Greater Tokyo (Saitama, Chiba, Tokyo, Kanagawa).

Osaka :

It surveyed 44 logistics facilities over 5,000 sqm in Gross floor area.

Survey area: Greater Osaka (Osaka, Hyogo).

### ➤ Rent

This survey calculated a median from asking rent over 1,000 sqm in rentable space.

The dotted line on the chart shows the top (bottom) 10% of all.

## ◆ Contact info

For more information about our services contact:

Kanichi Soda

soda@Ichigo-re.co.jp

Ichigo Real Estate Service Co., Ltd.

www.ichigo-re.co.jp

Komatsuwa Bldg.3F, 4-20-12 Honjo, Sumida-ku, Tokyo 130-0004, Japan

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