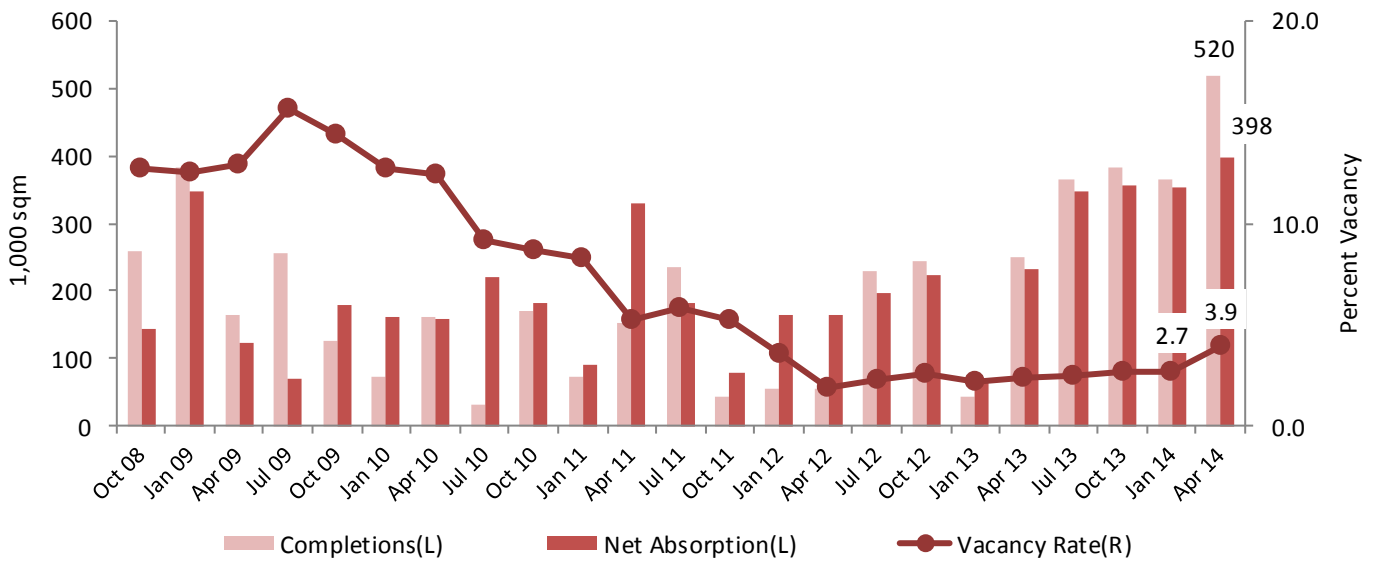


## ◆ TOKYO

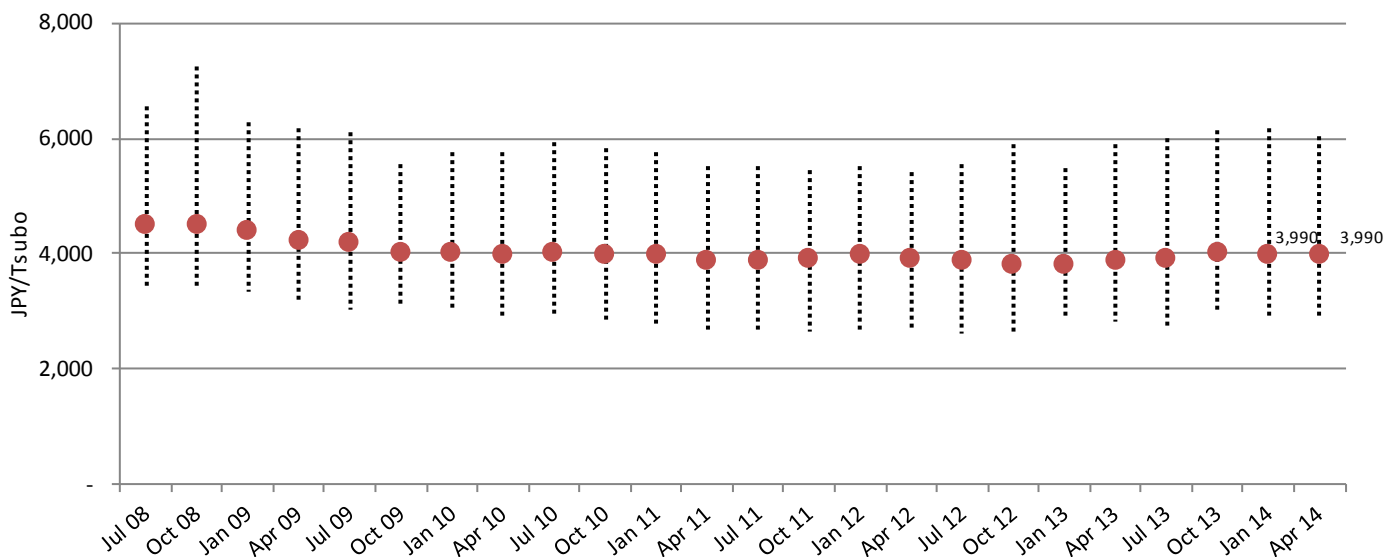
The vacancy rate in greater Tokyo rose to 3.9%. The pace of construction is expected to decline in the second half of this year.

Figure1: Vacancy Overview in greater Tokyo



The rent in greater Tokyo continued to be flat from the previous period.

Figure2: Rent Overview in greater Tokyo



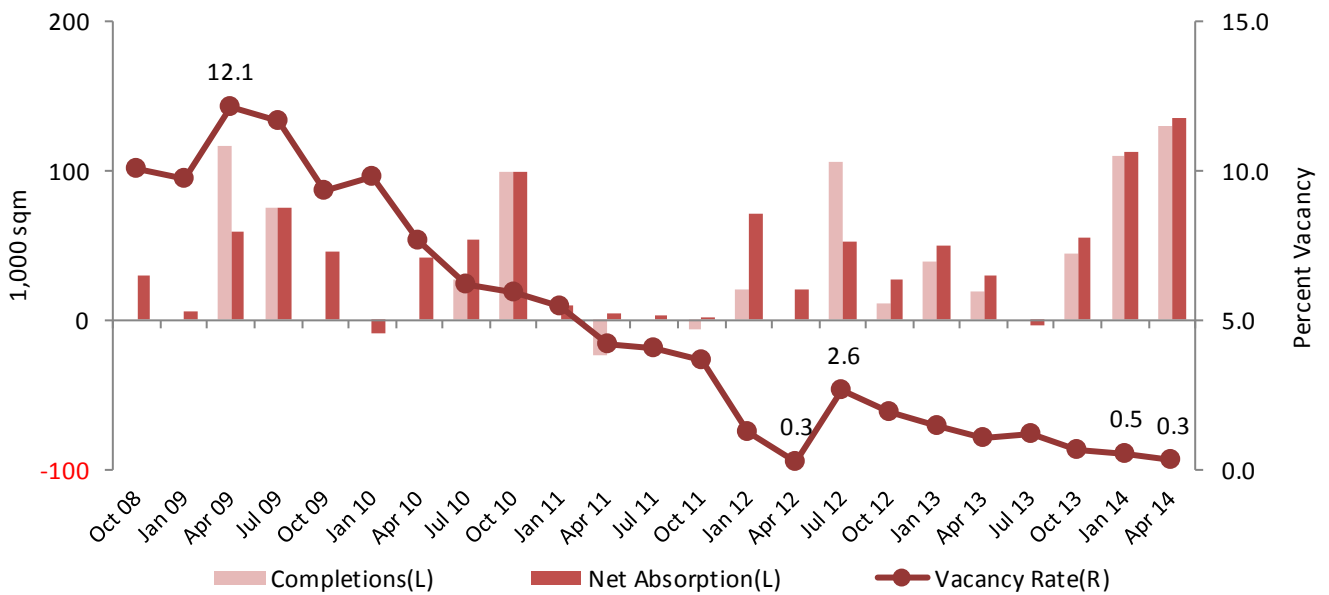
Source: Ichigo Real Estate Service

- If you need data information, please visit our Japanese website at [http://www.ichigo-re.co.jp/img/224/20140530\\_report.pdf](http://www.ichigo-re.co.jp/img/224/20140530_report.pdf).
- For detail to p.8.

## ◆ OSAKA

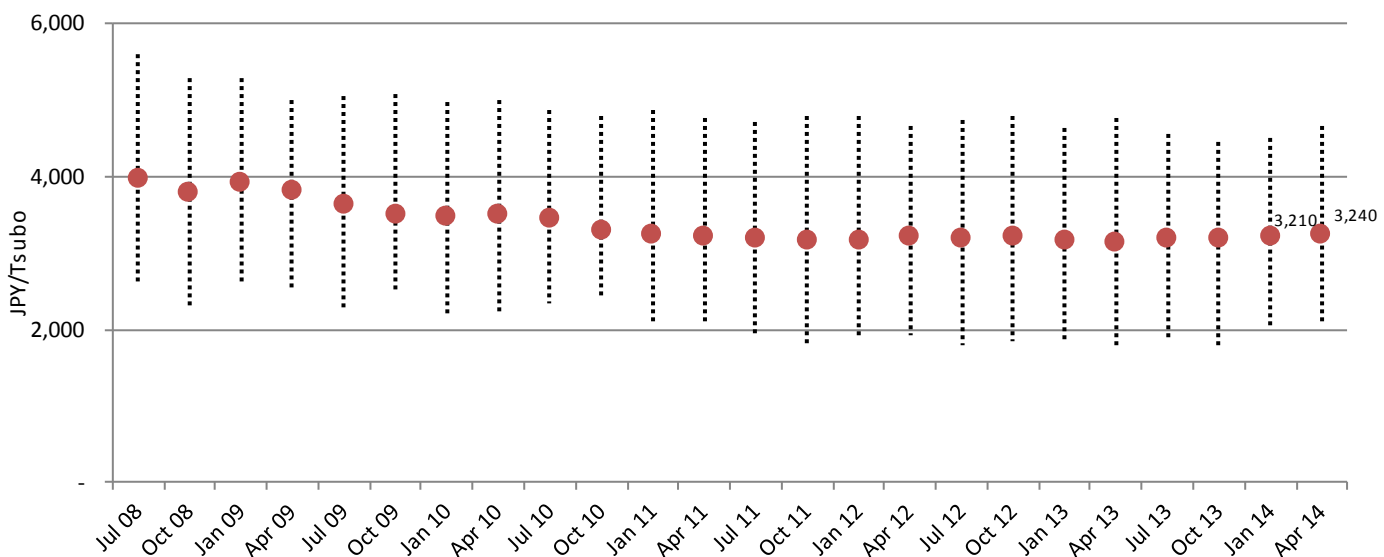
The vacancy rate in greater Osaka declined to 0.3%. The pace of construction is expected to pick up in the next year.

Figure3: Vacancy Overview in greater Osaka



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

Figure4: Rent Overview in greater Osaka



Source: Ichigo Real Estate Service

- If you need data information, please visit our Japanese website at [http://www.ichigo-re.co.jp/img/224/20140530\\_report.pdf](http://www.ichigo-re.co.jp/img/224/20140530_report.pdf).
- For detail to p.9.

## ◆ Technical Notes

### ➤ Vacancy Rate

Tokyo :

It surveyed 221 logistics facilities over 10,000 sqm in Gross floor area.  
Survey area : Greater Tokyo (Saitama, Chiba, Tokyo and Kanagawa).

Osaka :

It surveyed 53 logistics facilities over 10,000 sqm in Gross floor area.  
Survey area\* : Greater Osaka (Kyoto, Osaka and Hyogo).

\* This survey area has changed from “Osaka and Hyogo” to “Kyoto, Osaka and 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

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