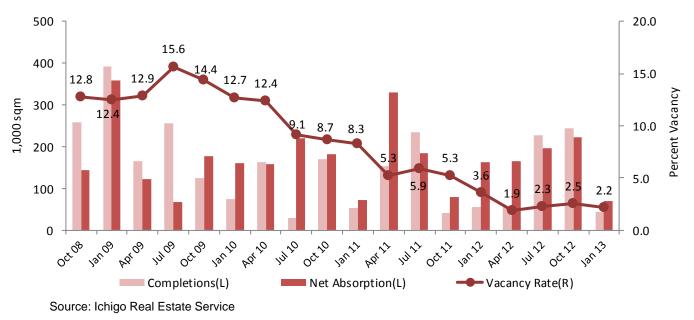
TOKYO

The vacancy rate in greater Tokyo declined to 2.2%. The pace of construction is expected to pick up in the second half of 2013.

Figure1: Vacancy Overview in greater Tokyo



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

8,000
4,510 4,500 4,410 4,210 4,200
4,000 4,000 3,990 4,000 3,990 3,890 3,890 3,910 3,990 3,886 3,820 3,800
2,000

Figure2: Rent Overview in greater Tokyo

Source: Ichigo Real Estate Service

OSAKA

The vacancy rate in greater Osaka declined to 1.5%.

200 15.0 13.0 12.5 11.0 10.7 0.2 10.6 100 10.0 1,000 sqm 7.0 6.6 6.2 0 2.0 -100 0.0 Net Absorption(L) Completions(L) Vacancy Rate(R)

Figure3: Vacancy Overview in greater Osaka

Source: Ichigo Real Estate Service

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

4,000 3,970 3,810 3,920 3,700 3,540 3,500 3,500 3,490 3,330 3,280 3,280 3,200 3,180 3,250 3,200 3,260 3,240 2,000

Figure4: Rent Overview in greater Osaka

Source: Ichigo Real Estate Service

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◆ Technical Notes

Vacancy Rate

Tokyo:

It surveyed 189 logistics facilities over 10,000 sqm in Gross floor area.

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

Osaka:

It surveyed 44 logistics facilities over 10,000 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

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