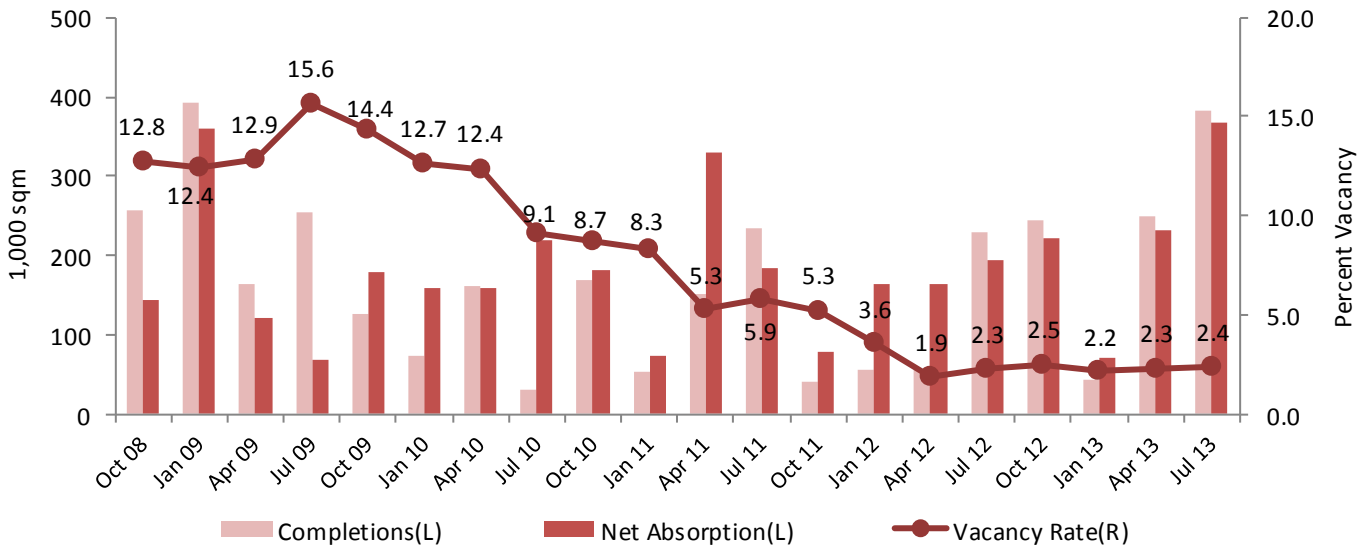


## ◆ TOKYO

The vacancy rate in greater Tokyo rose to 2.4%.

The pace of construction is expected to pick up in the second half of 2013.

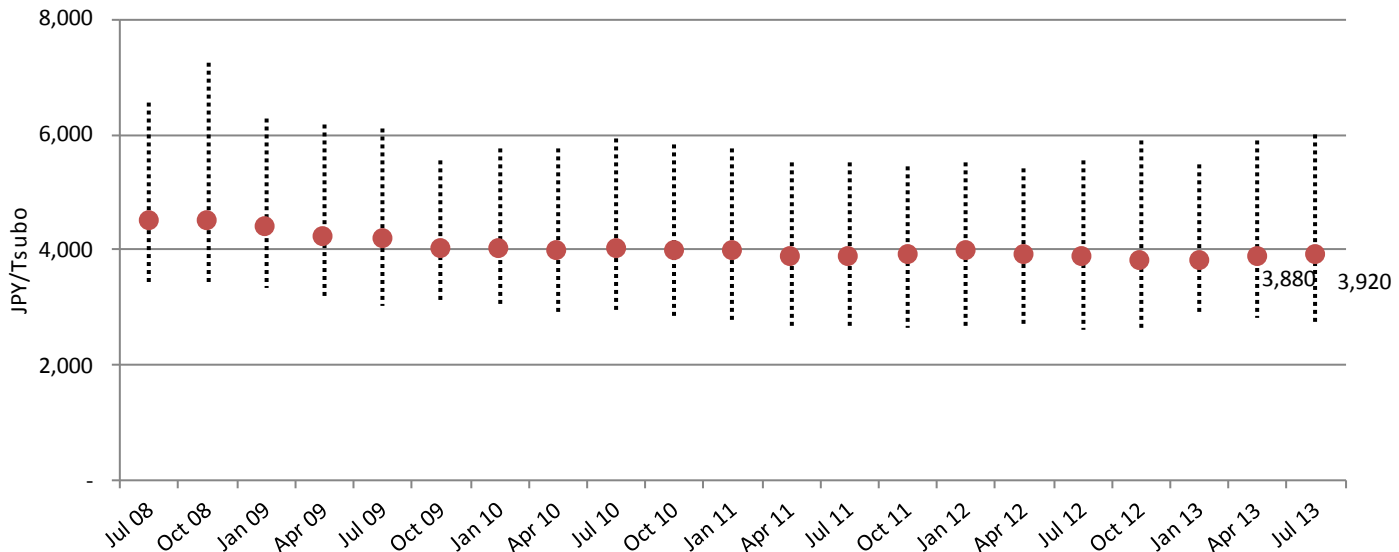
Figure1: Vacancy Overview in greater Tokyo



Source: Ichigo Real Estate Service

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

Figure2: Rent Overview in greater Tokyo



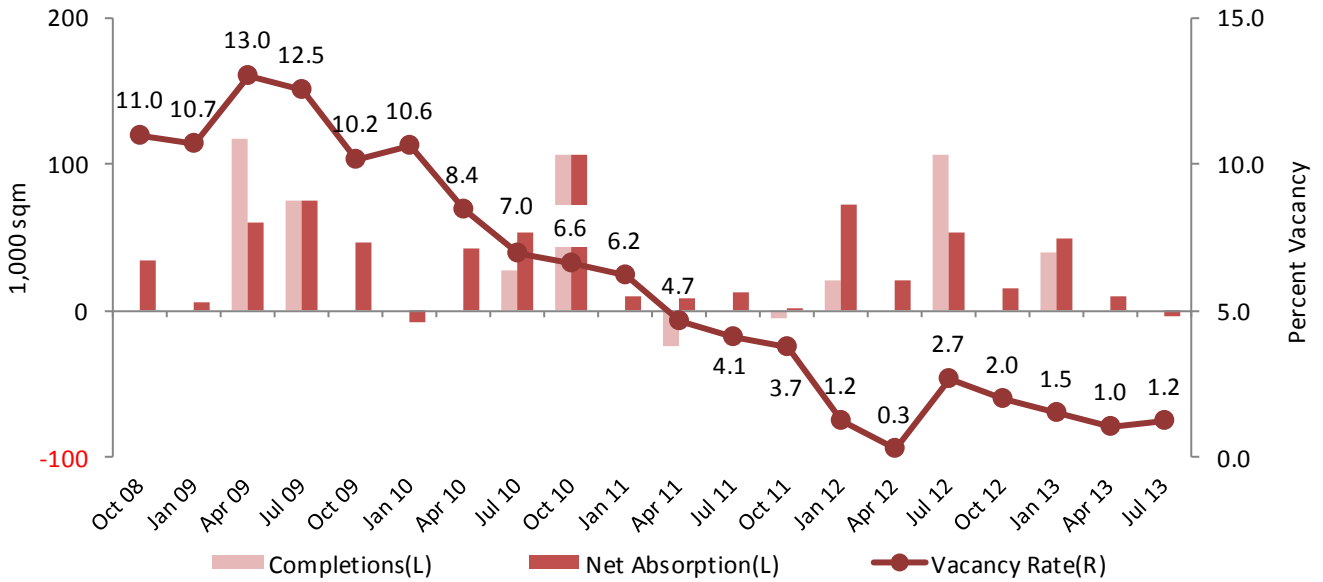
Source: Ichigo Real Estate Service

## ◆ OSAKA

The vacancy rate in greater Osaka rose to 1.2%.

The pace of construction is expected to pick up in the next year.

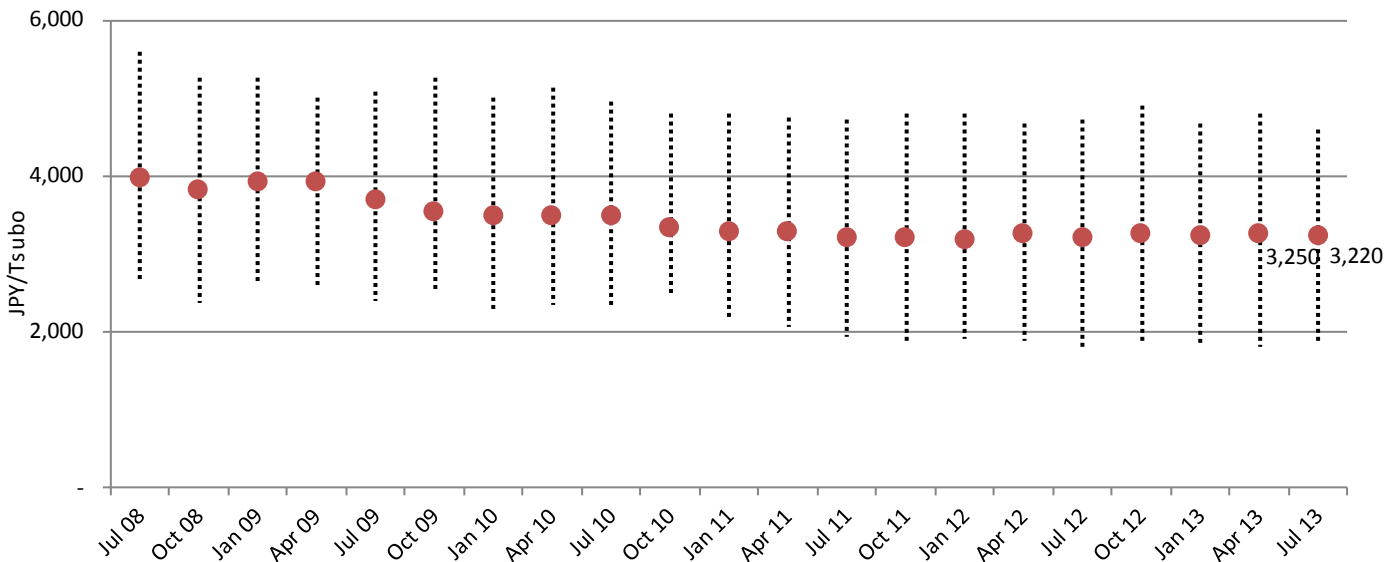
Figure3: Vacancy Overview in greater Osaka



Source: Ichigo Real Estate Service

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

Figure4: Rent Overview in greater Osaka



Source: Ichigo Real Estate Service

## ◆ Technical Notes

### ➤ Vacancy Rate

Tokyo :

It surveyed 200 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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