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For Immediate Release

LCP Investment Corporation
Nihon-bashi Nishikawa Bldg,
1-5-3 Nihon-bashi, Chuo-ku, Tokyo
Shunji Miyazaki: Executive Officer
(Securities Code: 8980)

Inquiries:
The LCP REIT Advisors Co., Ltd.
CFO Yuji Kubo
TEL: +81-3-3272-7311

**Notice Concerning Approval of Real Estate Investment Trust Listing
on the Tokyo Stock Exchange**

LCP Investment Corporation (“LCP” or the “Investment Corporation”), which has been preparing for listing on the Tokyo Stock Exchange, Inc. (the “TSE”)-Real Estate Investment Trust Section, is pleased to announce today that the Investment Corporation received the approval from the TSE to list its investment securities on the Real Estate Investment Trust Section of the TSE.

LCP was established in accordance with the provisions of the Investment Trust Law with the aim of investing in and managing specified real estate assets. The Investment Corporation has appointed LCP REIT Advisors Co., Ltd. (“LCPRA” or the “Asset Management Company”) as its asset management company. Pursuant to the Investment Trust Law and the respective Articles of Incorporation of both the Investment Corporation and the Asset Management Company, LCPRA will formulate guidelines concerning investment and management policies that apply to LCP’s investment assets.

The basic policy of LCP is to manage the assets with the aim of realizing the steady growth of assets under management and earning stable income from a medium to long-term perspective. While the main investment target of LCP is residential and senior housing properties (in principle, paid-nursing homes for the aged and qualified senior housing facilities for healthy elderly), LCP also diversifies its investment into other properties (including office buildings, retail properties, warehouses and hotels).

Note : This press release provides information regarding approval granted to LCP Investment Corporation to list on Tokyo Stock Exchange is not provided as an inducement or invitation for investment. We caution readers to refer to LCP Investment Corporation’s offering circular and notice of amendments thereto and to undertake investment decisions subject to individual determination and responsibility.

In principle, acquisition of senior properties and properties other than residential properties will be made on the condition that such properties conform with the “LCP Style”. The “LCP Style” is the asset management style suitable for long-term and stable asset management which The LCP Group LP, a major shareholder of LCPRA, and Lexington Corporate Properties Trust has developed. Lexington Corporate Properties Trust is a US REIT listed on the New York Stock Exchange, the establishment of which was made through participation of The LCP Group LP. By utilizing this asset management style, LCP pursues the advantages such as the stability of rent income and cost reduction for property management. In addition, through collaboration with each support company (*) in each area, LCP aims to expand the opportunity of property acquisition as well as to manage the assets stably by diversifying its investment to wide area.

(Note*) Companies to provide information concerning the disposal of assets on a priority basis to LCP and LCPRA except for certain cases as well as to provide information with regard to real estate market trend.

LCP was established on September 20, 2005 under the guidance of LCPRA, which undertook all necessary planning and preparations for incorporation. The Investment Corporation was then registered in accordance with Article 187 of the Investment Trust Law on October 21, 2005. Subsequent to its public listing, LCP is working toward the scheduled acquisition of trust beneficiary interests in 30 investment properties and 3 real estate properties. The acquisition will be funded from proceeds procured through the issue of new investment units and debt financing. The approximate total acquisition amount as identified in the Sale and Purchase Agreement is ¥45,508 million, which is exclusive of consumption taxes etc..

- * This document is released to media organizations through the “Kabuto Club” (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Press Club for the Ministry of Land, Infrastructure and Transport Construction Paper.
- * This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. LCP Investment Corporation makes no warranties as to its accuracy or completeness.

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