

May 15, 2006

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 Revisions of Forecasts of Financial Results
for the Fiscal Periods Ending August 31, 2006 and February 28, 2007**

The LCP Investment Corporation (hereinafter referred as the “Investment Corporation”) today announced its revised forecasts of the financial results for the fiscal periods ending August 31, 2006 (the first fiscal period from September 20, 2005 through August 31, 2006) and February 28, 2007 (the second fiscal period from September 1, 2006 through February 28, 2007), which were reported on May 2, 2006.

1, Reason for the Revisions of Forecasts of Financial Results

Investment Corporation has determined the issue price for the primary offering and the secondary offering on May 15, 2006. Due to this matter, Investment Corporation has decided to revise the forecast for the fiscal periods ending August 31, 2006 and February 28, 2007.

- (1) The issue price of new investment units which is as prerequisite for the revisions by the determination of indicative pricing range: 450,000 yen to 480,000 yen
- (2) The issue price of new investment units which is finally determined: 460,000 yen

Note: This document is a public announcement regarding revisions of forecasts of financial results for the fiscal periods ending August 31, 2006 and February 28, 2007, and has not been prepared as an inducement or invitation to investment. We caution readers to refer to the Investment Corporation’s offering circular for the issue of new investment units and secondary offering and the notices of amendments thereto, and to undertake investment decision at their own examination and responsibility

2, Details of Revisions

	Net Income	Distribution per Unit	Distribution in Excess of Earnings per Unit
Previous Forecast (May 2, 2006)	(million yen)	(yen)	
The Fiscal period ending, August 31, 2006	338 ~ 341	5,535 ~ 5,589	
The Fiscal period ending, February 28, 2007	748 ~ 756	12,247 ~ 12,389	
Revised Forecast	(million yen)	(yen)	
The Fiscal period ending, August 31, 2006	339	5,549	
The Fiscal period ending, February 28, 2007	750	12,287	

Following the determination of the issue price identified in 1, (2), the Investment Corporation has revised a part of “Precondition for Forecast of Performance for the Period Ending August 31, 2006 and the Period Ending February 28, 2007” announced as of May 2, 2006 as follows. Accordingly, net income and distribution per unit are revised as shown above.

Column of “Non-operating expenses”:

The estimated amount of non-operating expenses for the period ending August 31, 2006 (the first period) and February 28, 2007 (the second period) are revised from a range of 218 million yen to 220 million yen to approximately 220 million yen and from a range of 171 million yen to 180 million yen to approximately 178 million yen, respectively. For the period ending August 31, 2006 (the first period), the estimated one-time expenses related to the listing and public offering of the investment units is revised from a range of 118 million yen to 120 million yen to approximately 119 million yen. The estimated interest expenses for the period ending August 31, 2006 (the first period) are revised from a range of 91 million yen to 96 million yen to approximately 94 million yen. For the period ending February 28, 2007 (the second period), the estimated interest expenses are revised from a range of 164 million yen to 173 million yen to approximately 170 million yen.

Column of “Borrowing”

The scheduled borrowing amount from the qualified institutional investors is revised from a range of 21,068 million yen to 22,700 million yen to approximately 22,235 million yen.

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[Reference]

Expected number of investment units outstanding as of August 31, 2006: 61,100 units

Expected number of investment units outstanding as of February 28, 2007: 61,100 units

[NOTE]

1. The forecasts and revised forecasts presented in this document are calculated as of today based on the assumptions as set forth in the above precondition. The actual net income and distribution per unit may vary due to the acquisition and sale of properties, if any, changes in the real estate market and other factors affecting Investment Corporation. Investment Corporation does not guarantee the cash distribution amount identified above.
2. Investment Corporation may further revise the forecasts if the Investment Corporation expects a large variance from the above forecasts.
3. In the Investment Corporation, the period ending August 2006 (the first period) will be from September 20, 2005 to August 31, 2006 and the period ending February 2007 (the second period) will be September 1, 2006 to February 28, 2007. Business terms thereafter will be from March 1 to August 31 and September 1 to February end in the following year in each year.
4. The Investment Corporation plans to promptly acquire real estate (3 properties) and real estate trust beneficiary rights (30 properties) on or after the expected payment date (May 22, 2006) for the investment units offered this time.
5. The date of listing of the Investment Corporation is expected to be May 23, 2006.
6. Amounts less than unit amount are rounded off.

* This document is being distributed today to Kabuto Club (the press club of the TSE) as well as to the press club for the Ministry of Land, Infrastructure and Transport Ministry and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure and Transport.

* 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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