

May 25, 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)

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**Notice of Acquisition Assets**

LCP Investment Corporation (the "Investment Corporation") is pleased to announce that the Investment Corporation has acquired the assets today. Details of the acquisition are as follows:

**1. Reasons for Acquisition**

Upon commencement of the management of the assets of the Investment Corporation, the Investment Corporation has acquired remaining 17 properties in addition to 16 properties acquired on May 23 among 33 properties to be acquired, which were described in the Investment Corporation's prospectus for the issue of new investment units and secondary offering of investment units (dated April, 2006) in accordance with asset management target and policy prescribed for by the Articles of Incorporation.

**2. Asset Summary**

(1) Asset to be acquired : Beneficiary right to real estate trust regarding each property (14 properties) and each property ( 3 properties)

| Use       | Property No. | Property Name                   | Acquisition Cost (million yen) | Seller                       |
|-----------|--------------|---------------------------------|--------------------------------|------------------------------|
| Residence | R-1          | City House Tokyo Shinbashi      | 2,790                          | Higashi Ginza Investment Ltd |
| Residence | R-5          | Lexington Square Akebono-bashi  | 1,600                          | Higashi Ginza Investment Ltd |
| Residence | R-7          | Casa Ermitaggio                 | 1,240                          | Roppongi Investment Ltd      |
| Residence | R-9          | Lexington Square Shimo-kitazawa | 2,700                          | Hibiya Investment Ltd        |
| Residence | R-11         | Towa City Cope Shin-otsuka      | 937                            | Kayabacho Investment Ltd     |
| Residence | R-12         | Towa City Cope Asukayama-Koen   | 529                            | Kayabacho Investment Ltd     |
| Residence | R-15         | Cosmo Nishi-oshima Grand Stage  | 909                            | Hacchobori Investment Ltd    |

|           |       |                              |        |                              |
|-----------|-------|------------------------------|--------|------------------------------|
| Residence | R-16  | TOWA City Cope Sengen-cho    | 1,240  | Kayabacho Investemnt Ltd     |
| Residence | R-17  | Royal Park Ohmachi           | 564    | Higashi Ginza Investment Ltd |
| Residence | R-20  | Lexington Square Kita-horie  | 596    | Hacchobori Investment Ltd    |
| Residence | R-21  | Lexington Square Shin-machi  | 421    | Hacchobori Investment Ltd    |
| Senior    | S-1   | Bon Sejour Chitose-funabashi | 791    | Zecs co.,Ltd                 |
| Senior    | S-2   | Bon Sejour Yotsugi           | 765    | Zecs Co.,Ltd                 |
| Senior    | S-3   | Bon Sejour Hino              | 699    | Zecs Community Co.,Ltd       |
| Office    | O-1   | Ohtsuka Cent Core            | 2,540  | Z Core Ltd                   |
| Office    | O-5   | Ohki Aoba Building           | 847    | Zecs Co.,Ltd                 |
| Office    | O-7   | Lexington Plaze Sakae-minami | 2,400  | Ginza Inevestment Co.,Ltd    |
|           | Total |                              | 21,568 |                              |

Note: Acquisition cost does not include consumption tax etc. Amounts less than a million yen are rounded off.

- (2) Date of Acquisition : May 25,2006
- (3) Financing : proceeds of the issuance of investment units through public offering and borrowed money, etc. described in “Notice of Borrowing of Funds” announced as of May 23,2006

### 3. Asset Details

#### R-1 : City House Tokyo Shinbashi

|   |   |
|---|---|
| Contents of the trust property                  | Beneficiary right to real estate trust  |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation  |
| The expiration date of the trust term           | January 31, 2026  |
| Acquisition price                               | 2,790 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 2,790 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)        |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number : 12-13 other 2 number, 6-chome, Shinbashi, Minato-ku, Tokyo<br>Address: 19-1, 6-chome, Shinbashi, Minato-ku, Tokyo |
| Use   | Apartment   |
| Area  | Land : 729.7 m <sup>2</sup><br>Building ( Total Floor Space ) : 5,727.5 m <sup>2</sup>  |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure , part- reinforces concrete structure/ 12 Floors                                     |

**R-5 Lexington Square Akebono-bashi**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 1,600 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 1,600 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Tanizawa Sogo Appraisal Co.,Ltd) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 7-8, Yocho-machi, Shinjuku-ku, Tokyo<br>Address: 3-8, Yocho-machi, Shinjuku-ku, Tokyo                          |
| Use   | Apartment  |
| Area  | Land : 512.5 m <sup>2</sup><br>Building ( Total Floor Space ) : 2,237.1 m <sup>2</sup>                                       |
| Structure / Number of floor                     | Reinforces concrete structure / 9 Floors   |

**R-7 : Casa Ermitaggio**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 1,240 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 1,240 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number :197-1,1-chome, Nakane, Meguro-ku,Tokyo<br>Address: 14-15,1-chome, Nakane, Meguro-ku, Tokyo                  |
| Use   | Apartment, Shop  |
| Area  | Land : 433.3 m <sup>2</sup><br>Building ( Total Floor Space ) : 1,523.5 m <sup>2</sup>                                   |
| Structure / Number of floor                     | Reinforces concrete structure / B1 Floor and 9 Floors  |

**R-9: Lexington Square Shimo-kitazawa**

|   |   |
|---|---|
| Contents of the trust property                  | Beneficiary right to real estate trust  |
| Name of Trustee                                 | The Chuo Mitsui Trust and Banking Company , Limited   |
| The expiration date of the trust term           | January 31, 2016  |
| Acquisition price                               | 2,700 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 2,700 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Tanizawa Sogo Appraisal Co.,Ltd)  |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number :1690-1 other 5 number, 1-chome, Hanegi, Setagaya-ku, Tokyo<br>Address: 9-14, 1-chome, Hanegi, Setagaya-ku, Tokyo |
| Use   | Apartment   |
| Area  | Land : 1,694.3 m <sup>2</sup><br>Building ( Total Floor Space) : 5,287.2 m <sup>2</sup>                                       |
| Structure / Number of floor                     | Reinforces concrete structure / B1 Floor and 11 Floors  |

**R-11 : Towa City Cope Shin-otsuka**

|   |   |
|---|---|
| Contents of the trust property                  | Beneficiary right to real estate trust  |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation  |
| The expiration date of the trust term           | January 31, 2026  |
| Acquisition price                               | 937 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 937 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)              |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number : 3500-4, 5-chome, Higashi-ikebukuro, Toshima-ku, Tokyo<br>Address: 49-7, 5-chome, Higashi-ikebukuro, Toshima-ku, Tokyo |
| Use   | Apartment   |
| Area  | Land : 440.9 m <sup>2</sup><br>Building ( Total Floor Space) : 2,646.8 m <sup>2</sup>   |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure / B1 Floor and 11 Floors   |

**R-12 : Towa City Cope Asukayama-Koen**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 529 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 529 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 62-10, 1-chome, Takino-gawa, Kita-ku, Tokyo<br>Address: 63-6, 1-chome, Takino-gawa, Kita-ku, Tokyo       |
| Use   | Apartment  |
| Area  | Land : 883.9 m <sup>2</sup><br>Building ( Total Floor Space ) : 4007.0 m <sup>2</sup>                                  |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure, part-reinforces concrete structure /<br>B1 Floor and 13 Floors             |

**R-15 : Cosmo Nishi-Ojima Grand Stage**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 909 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 909 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Tanizawa Sogo Appraisal Co.,Ltd) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 1,3-chome, Kitasuna,Koto-ku,Tokyo<br>Address:5-20,21, 3-chome, Kitasuna,Koto-ku, Tokyo                       |
| Use   | Apartment  |
| Area  | Land : 6777.7 m <sup>2</sup><br>Building ( Total Floor Space ) : 20,663.9 m <sup>2</sup>                                   |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure / 13 Floors   |

**R-16 : Towa City Cope Sengen-cho**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 1,240 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 1,240 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)                                     |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 338-2 other 5 number, 4-chome, Sengen-cho, Nishi-ku, Yokohama-shi,Kanagawa<br>Address: 338-2,4-chome,Sengen-cho,Nishi-ku,Yokohama-shi,Kanagawa |
| Use   | Apartment, Office, Shop  |
| Area  | Land : 1,105.5 m <sup>2</sup><br>Building ( Total Floor Space) : 4,229.3 m <sup>2</sup>  |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure, Part- steel framed structure / 9 Floors  |

**R-17 : Royal Park Ohmachi**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 564 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 564 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)                             |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 11-16 other 2 number, 2-chome, Ohmachi, Aoba-ku, Sendai-shi, Miyagi<br>Address: 11-10, 2-chome, Ohmachi, Aoba-ku, Sendai-shi, Miyagi |
| Use   | Apartment, Office  |
| Area  | Land : 572.4 m <sup>2</sup><br>Building ( Total Floor Space) : 2,167.4 m <sup>2</sup>  |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure / 10 Floors   |

**R-20 : Lexington Square Kita-Horie**

|   |   |
|---|---|
| Contents of the trust property                  | Beneficiary right to real estate trust  |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation  |
| The expiration date of the trust term           | January 31, 2026  |
| Acquisition price                               | 596 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 596 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)                |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number : 17-2, 2-chome, Kita-horie, Nishi-ku, Osaka-shi, Osaka<br>Address: 3-26, 2-chome, Kita-horie, Nishi-ku, Osaka-shi, Osaka |
| Use   | Apartment , Shop  |
| Area  | Land : 273.1 m <sup>2</sup><br>Building ( Total Floor Space) : 1,488.7 m <sup>2</sup>   |
| Structure / Number of floor                     | Reinforces concrete structure / 10 Floors   |

**R-21 : Lexington Square Shin-machi**

|   |   |
|---|---|
| Contents of the trust property                  | Beneficiary right to real estate trust  |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation  |
| The expiration date of the trust term           | January 31, 2026  |
| Acquisition price                               | 421 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 421 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)          |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number : 56,3-chome, Shin-machi, Nishi-ku, Osaka-shi, Osaka<br>Address: 7-9, 3-chome,Shin-machi, Nishi-ku, Osaka-shi,Osaka |
| Use   | Apartment,Office  |
| Area  | Land : 219.6 m <sup>2</sup><br>Building ( Total Floor Space) : 1,105.7 m <sup>2</sup>   |
| Structure / Number of floor                     | Reinforces concrete structure / 10 Floors   |

**S-1 : Bon Sejour Chitose- Funabashi**

|   |   |
|---|---|
| Contents of the trust property                  | Real Estate   |
| Name of Trustee                                 |   |
| The expiration date of the trust term           |   |
| Acquisition price                               | 791 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 791 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)              |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number : 97-13 other 1 number, 1-chome, Funabashi, Setagaya-ku, Tokyo<br>Address: 37-3, 1-chome, Funabashi, Setagaya-ku, Tokyo |
| Use   | Senior Property   |
| Area  | Land : 1,020.9 m <sup>2</sup><br>Building ( Total Floor Space ) : 2,342.2 m <sup>2</sup>  |
| Structure / Number of floor                     | Reinforces concrete structure / B1 Floor and 6 Floors   |

**S-2 : Bon Sejour Yotsugi**

|   |  |
|---|--|
| Contents of the trust property                  | Real Estate  |
| Name of Trustee                                 |  |
| The expiration date of the trust term           |  |
| Acquisition price                               | 765 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 765 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute)             |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 149-4, 3-chome, Higashi-Yotsugi, Katsushika-ku, Tokyo<br>Address: 1-11,3-chome,Higashi-Yotsugi, Katsushika-ku, Tokyo |
| Use   | Senior Property  |
| Area  | Land : 1,106.1 m <sup>2</sup><br>Building ( Total Floor Space ) : 1,962.9 m <sup>2</sup>   |
| Structure / Number of floor                     | Reinforces concrete structure / 5 Floors   |



**S-3 : Bon Sejour Hino**

|   |  |
|---|--|
| Contents of the trust property                  | Real Estate  |
| Name of Trustee                                 |  |
| The expiration date of the trust term           |  |
| Acquisition price                               | 699 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 699 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Japan Real Estate Institute) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 438-1 other 6 number, Ochikawa, Hino-shi, Tokyo<br>Address: 438-1,Ochikawa, Hino-shi, Tokyo              |
| Use   | Senior Property  |
| Area  | Land : 2,211.3 m <sup>2</sup><br>Building ( Total Floor Space ) : 1,984.2 m <sup>2</sup>                               |
| Structure / Number of floor                     | Reinforces concrete structure / 3 Floors   |

**O-1 : Otsuka Cent Core Bldg**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31,2026  |
| Acquisition price                               | 2,540 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 2,540 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Morii Appraisal & Investment Consulting , Inc) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number :46-1, 3-chome, Minami-otsuka, Toshima-ku, Tokyo<br>Address: 46-3, 3-chome, Minami-otsuka, Toshima-ku, Tokyo                   |
| Use   | Office   |
| Area  | Land : 976.8 m <sup>2</sup><br>Building ( Total Floor Space ) : 4,573.1 m <sup>2</sup>   |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure / 8Floors   |

**O-5 : Ohki Aoba Bldg**

|   |  |
|---|--|
| Contents of the trust property                  | Beneficiary right to real estate trust   |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation   |
| The expiration date of the trust term           | January 31, 2026   |
| Acquisition price                               | 847 million yen  |
| Appraisal estimated value<br>(Appraisal Method) | 847 million yen<br>(based on the appraisal value of the property as of January 31,2006 by Tanizawa Sogo Appraisal Co.,Ltd) |
| Date of Acquisition                             | May 25, 2006   |
| Location  | Land Number : 9-3,Futsuka-machi, Aoba-ku, Sendai-shi,Miyagi<br>Address: 9-7, Futsuka-machi, Aoba-ku,Sendai-shi, Miyagi     |
| Use   | Office   |
| Area  | Land : 653.2 m <sup>2</sup><br>Building ( Total Floor Space) : 3,288.0 m <sup>2</sup>                                      |
| Structure / Number of floor                     | Reinforces concrete structure / 7 Floors   |

**O-7 : Lexington Plaza Sakae-Minami**

|   |   |
|---|---|
| Contents of the trust property                  | Beneficiary right to real estate trust  |
| Name of Trustee                                 | Mitsubishi UFJ Trust and Banking Corporation  |
| The expiration date of the trust term           | January 31, 2026  |
| Acquisition price                               | 2,400 million yen   |
| Appraisal estimated value<br>(Appraisal Method) | 2,400million yen<br>(based on the appraisal value of the property as of January 31,2006 by Chuo Real Estate Appraisal Co., Ltd)           |
| Date of Acquisition                             | May 25, 2006  |
| Location  | Land Number : 1121 other 1 number, 4-chome, Ohsu, Naka-ku, Nagoya-shi, Aichi<br>Address: 11-58, 4-chome, Ohsu, Naka-ku, Nagoya-shi, Aichi |
| Use   | Office  |
| Area  | Land : 628.1 m <sup>2</sup><br>Building ( Total Floor Space) : 4,173.2 m <sup>2</sup>   |
| Structure / Number of floor                     | Steel-framed Reinforces concrete structure / B 1 Floor and 8 Floors   |

Note: Regarding each appraisal estimated value above, the Amounts less than a million yen are rounded off.

#### 4. Vendor Profile

|  |   |
|--|---|
| Company Name                                 | Roppongi Investment Ltd   |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust. Selling, Purchasing, Leasing or Brokerage work related to real estate  |
| Relationship with the Investment Corporation | Roppongi Investment Ltd is a Special Purpose Company funded by Kyokuto Securities Co., Ltd which holds 12.84% of shares in the LCP REIT Advisors Co., Ltd (the “Asset Management Company”). |

|  |   |
|--|---|
| Company Name                                 | Higashi Ginza Investment Ltd  |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust. Selling, Purchasing, Leasing or Brokerage work related to real estate  |
| Relationship with the Investment Corporation | Higashi Ginza Investment Ltd is a Special Purpose Company funded by a related company of Zecs Co., Ltd, which is the parent Company of Zecs Real Estate Investment Advisory Co., Ltd which holds 7.07% of shares in the Asset Management Company. |

|  |   |
|--|---|
| Company Name                                 | Hibiya Investment Ltd   |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust Selling, Purchasing, Leasing or Brokerage work related to real estate   |
| Relationship with the Investment Corporation | Hibiya Investment Ltd is a Special Purpose Company funded by a related company of Zecs Co., Ltd, which is the parent Company of Zecs Real Estate Investment Advisory Co., Ltd, which holds 7.07% of shares in the Asset Management Company. |

|  |   |
|--|---|
| Company Name                                 | Kayaba-cho Investment Ltd   |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust. Selling, Purchasing, Leasing or Brokerage work related to real estate                                      |
| Relationship with the Investment Corporation | Kayaba-cho Investment is a Special Purpose Company funded by a related-company of Kyokuto Securities Co., Ltd which holds 12.84% of shares in the Asset Management Company. |

|  |  |
|--|--|
| Company Name                                 | Hacchobori Investment Ltd  |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust. Selling, Purchasing, Leasing or Brokerage work related to real estate   |
| Relationship with the Investment Corporation | Hacchobori Investment Ltd is a Special Purpose Company funded by a related-company of Kyokuto Securities Co., Ltd which holds 12.84 % of shares in the Asset Management Company. |

|  |  |
|--|--|
| Company Name                                 | Zecs Co., Ltd  |
| Principal Business                           | Consulting business relating to real estate in addition to management of senior housing  |
| Relationship with the Investment Corporation | Zecs Co., Ltd held 8% of total number of issued investment units at the time of incorporation of the Investment Corporation. Zecs Real Estate Investment Advisory Co., Ltd , an affiliate company of Zecs Co., Ltd, holds 7.07% of shares in the Asset Management Company. |

|  |  |
|--|--|
| Company Name                                 | Zecs Community Co., Ltd  |
| Principal Business                           | Management regarding senior housing and paid- nursing home for the aged people   |
| Relationship with the Investment Corporation | Zecs Community Co., Ltd is an affiliate company of Zecs Co., Ltd which is the parent company of Zecs Real Estate Investment Advisory Co., Ltd which holds 7.07% of shares in the Asset Management Company. |

|  |  |
|--|--|
| Company Name                                 | Z Core Ltd,  |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust. Selling, Purchasing, Leasing or Brokerage work related to real estate   |
| Relationship with the Investment Corporation | Z Core Ltd is a Special Purpose Company funded by Zecs Co., Ltd which is the parent company of Zecs Real Estate Investment Advisory Co., Ltd, which holds 7.07% of shares in the Asset Management Company. |

|  |  |
|--|--|
| Company Name                                 | Ginza Investment Co., Ltd  |
| Principal Business                           | Selling or Purchasing of beneficiary right to real estate trust. Selling, Purchasing, Leasing or Brokerage work related to real estate   |
| Relationship with the Investment Corporation | Ginza Investment Co., Ltd is a Special Purpose Company funded by a related-company of Zecs Co., Ltd which is the parent company of Zecs Real Estate Investment Advisory Co., Ltd, which holds 7.07% of shares in the Asset Management Company. |

## 5. The interests of Asset Management Company related to the acquired property

The seller of the acquired assets above corresponds to, or similar to, the sponsor party under the voluntary rules provided for measuring conflicts of interest where the Asset Management Company manages the assets of the Investment Corporation. Therefore, before the execution of the Sale and Purchase Agreement related to the asset acquisitions, certain deliberations and resolutions were made in accordance with the said voluntary rules.

In addition, the Investment Corporation plans to lease all senior housing properties and part of the residential and other properties among the acquired assets to master lease companies that are the shareholders or related parties of the Asset Management Company and to entrust property management business to them, In connection with these businesses, certain deliberations and resolutions were made in accordance with the voluntary rules relating to conflicts of interest referenced above..

## **6. Outlook**

Please see “Forecasts of Performance for the Period Ending August, 2006 and the Period Ending February, 2007” announced as of May 23, 2006 regarding the outlook on operating conditions of Investment Corporation for the fiscal term ending in August 31, 2006 (September 20, 2005 ~ August 31, 2006) and the fiscal term ending in February 28, 2007 (September 1, 2006 ~ February 28, 2007) .

- \* The Japanese original document was distributed to the Kabuto club (the press clubs of the TSE) as well as the press club for the Ministry of Land, Infrastructure and Transport and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure and Transport.
- \* Website of LCP Investment Corporation : <http://www.lcp-reit.co.jp>
- \* 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.