

March 13, 2007

For Immediate Release

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(Securities Code: 8980)

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Notice concerning Sale of Asset

LCP Investment Corporation (the “Investment Corporation”) has announced its decision to sell an asset as follows.

Property Number	Property Name	Use	Type of Asset	Scheduled Sales Price (in millions of yen)
O-7	Lexington Plaza Sakae Minami	Office Building	Beneficiary Right in Trust	3,050

(*1) The scheduled sales price excludes sales fee, property tax, city planning tax and consumption tax, etc. and any amount less than a million yen is rounded off to the nearest million yen, hereinafter the same shall apply.

1. Sales Summary

Lexington Plaza Sakae Minami

- (i) Property Name: Lexington Plaza Sakae Minami
- (ii) Use by Category: Others (Office Building)
- (iii) Scheduled Sales Price: 3,050 million yen
- (iv) Conclusion Date of Sales Agreement: March 13, 2007
- (v) Scheduled Sales Date: April 25, 2007 or a date as may be agreed upon by the Seller and the

Note: This document is a public announcement regarding the sale of an asset by the Investment Corporation and has not been prepared as an inducement or invitation for investment. We caution readers to undertake investment decisions at their own examination and responsibility.

Purchaser in writing

- (vi) Purchaser (*): Domestic Company
- (vii) Type of Scheduled Sales Asset: Beneficiary Right in Trust
- (viii) Trustee: Mitsubishi UFJ Trust and Banking Corporation
- (ix) Expiry Date of Trust Term: January 31, 2026
- (x) Acquisition Date of Scheduled Sales Asset: May 25, 2006
- (xi) Book Value: 2,533 million yen (as of August 31, 2006)
- (xii) Difference between Scheduled Sales Price and Book Value: 517 million yen

(*): Please refer to 4. Purchaser's Overview below.

2. Reason for Sale

The sale is being undertaken in consideration that the sales date and sales price are adequate, taking into account the circumstances of management efficiency of the portfolio for the mid to long term in accordance with the “asset management objectives and policies” set forth in the Investment Corporation's Articles of Incorporation.

3. Details of the Scheduled Sales Asset

Please refer to “Summary of Scheduled Sales Asset” in the Appendix.

4. Purchaser's Overview

A Domestic Company (the name, etc. thereof can not be disclosed as we have not obtained the consent of the purchaser to disclose such name, etc.)

The Purchaser does not fall under the category of sponsor-related party(*) under self-regulation by the Asset Management Company, which is a measure to prevent conflicts of interest concerning asset management of the Investment Corporation, as of today. Additionally, the Purchaser is not GE Real Estate Corporation, Japan, which is involved in the business cooperation with the Asset Management Company, acquisition of real estate portfolio and issuance of new investment units by way of a third-party allotment by the Investment Corporation as announced in the “Notice concerning Business Cooperation with GE Real Estate,” or its affiliate companies.

(*): Sponsor-related party means:

- (a) Party or person who falls under the category of Related-Parties, etc. defined by the Law concerning Investment Trusts and Investment Corporations;
- (b) All shareholders of the Asset Management Company; and
- (c) Special Purpose Company which entrusts its asset management to a party or a person falling under the category of (b) above, or shares or *Tokumei Kumiai Mochibun* (note) of which are held by a party or a person falling under

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the category of (b) above.

(Note) *Tokumei Kumiai Mochibun* means equity interests of capital contribution in undisclosed associations.

5. Brokerage Summary

The Chuo Mitsui Trust and Banking Company, Limited will mediate the property's transaction between the Investment Corporation and the Purchaser as a broker. The Chuo Mitsui Trust and Banking Company, Limited does not fall under the category of sponsor-related party under self-regulation by the Asset Management Company, which is a measure to prevent conflicts of interest concerning the asset management of the Investment Corporation. Regarding the sale of the property, the Investment Corporation will pay 91,500,000 yen (excludes consumption tax) as a brokerage fee to The Chuo Mitsui Trust and Banking Company, Limited.

6. Method of Settlement

The Investment Corporation plans to make a lump-sum payment on the scheduled sales date.

7. Forecasts of Financial Results

With respect to the effect of the sale of such asset on the forecasts of the financial results of the Investment Corporation for the fiscal period ending August 31, 2007, please refer to the "Notice concerning Revisions of Forecasts of Financial Results for the Fiscal Period Ending August 31, 2007."

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

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[Appendix] Summary of Scheduled Sales Asset

Property Number: O-7 Property Name: Lexington Plaza Sakae Minami

Property Features						
The property is a mid-high rise office building located 1 minute on foot to the north of "Uemaezu" Station (Nagoya municipal subway line of Tsurumai). In the area along Ohtsu-dori, Maezu-dori and Ohsu-dori located around the station, there are many middle-scale buildings (which are mainly office tenants) which take advantage of the accessibility to the station.						
Location	Address	4-11-58, Ohsu, Naka-ku, Nagoya-shi, Aichi				
	Land number	4-1121, Ohsu, Naka-ku, Nagoya-shi, Aichi together with another parcel of land				
Land	Type of ownership	Ownership right	Bldg.	Type of ownership	Ownership right	
	Area usage	Commercial district		Use	Office	
	Site area	628.1 m ²		Floor space	4,173.2 m ²	
	Floor area ratio	600%		Structure/Number of floor	SRC, 8F / B1F	
	Bldg. coverage ratio	100%		Completion date	March 1994	
Previous owner		Ginza Investment Limited Company				
PM Company		Yahagi Aoi Building Co., Ltd.				
Lease Details (Unit: in thousands of yen)			Summary of Engineering Report (Unit: in thousands of yen)			
Investigation date		Aug 31, 2006		Investigation Company		Takenaka Corporation
Total number of tenants		1		Date of investigation		January 2006
Rentable area		3,683.1 m ²		Repair costs	Urgent	-
Rented area		3,683.1 m ²			Within 1 year	1,000
Monthly rent		15,992			Annual average over 12 years	9,678
Deposit/ Security deposit		304,547		Earthquake PML		7.8%
Operating ratio (based on the space)		100.0 %		Summary of Real Estate Appraisal Report (Unit: in millions of yen)		
Type of contract		Pass through (Block rental)		Appraiser		Chuo Real Estate Appraisal Co., Ltd.
Master lease company		Yahagi Aoi Building Co., Ltd.		Appraisal Date		August 31, 2006
Main tenant		UFJ Nicos Co., Ltd.		Appraisal Value		2,434
			Profit		2,434	
Condition of Profit/Loss (Unit: in thousands of yen)			Profit by direct capitalization		2,607	
Terms of investment	From	May 25, 2006		Total profit	199	
	To	Aug 31, 2006			Rental receipts	196
Number of operating days		99 days		Other profits	3	
Rental profits		61,214		Total expenses		43
	Rental receipts	54,666		(NOI)		166
	Other profits	6,547		(NCF)		156

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Rental expenses	13,677	Cap rate	6.0%
Fee for maintenance consignment	4,122	Earning discount value by DCF method	2,434
Tax & public charges	-	Discount rate	5.7%
Water & utility expenses	6,547	Terminal cap rate	6.5%
Trust fee	437	Estimated value	1,189
Cost of repairs	892	Land price	508
Insurance fee	130	Bldg. price	681
Others	1,546		
NOI	47,536	Acquisition Price	2,400
Capital Expenditure	-	(in millions of yen)	
NCF	47,536		
Depreciation Expense	11,498		
Rent profit/loss	36,038		
Notes			
On the 4 th and 8 th floors of the building, there are connecting passageways between this building and the building on the south-side adjacent land. In the case where the existing tenant (UFJ Nicos Co., Ltd.) in the building on the said adjacent land moves out, the said connecting passageways will be removed at the said tenant's own cost.			

- (*1) The Investment Corporation has concluded the Master Lease Agreement (pass-through type) with Yahagi Aoi Building Co., Ltd. (the Master Lease Company), from which this building is rented en bloc to UFJ NICOS Co., Ltd. by subleasing.
- (*2) The Investment Corporation makes no warranties as to the accuracy or completeness of the description in the column "Summary of Engineering Report" and "Summary of Real Estate Appraisal Report."

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[Attachment] List of the portfolio after the sale of asset

Category of Properties	Number of Properties	Property Name	Area	(Scheduled) Acquisition Date	(Scheduled) Acquisition Price (in millions of yen)	Investment Ratio (%)
Residential	R-1	City House Tokyo Shinbashi	Greater Tokyo	May 25, 2006	2,790	3.1%
	R-2	Pure City Roppongi	Greater Tokyo	May 23, 2006	525	0.6%
	R-3	Winbell Kagurazaka	Greater Tokyo	May 23, 2006	3,690	4.1%
	R-4	Nishiwaseda Crescent Mansion	Greater Tokyo	May 23, 2006	2,190	2.4%
	R-5	Lexington Square Akebonobashi	Greater Tokyo	May 25, 2006	1,600	1.8%
	R-6	Montserrat Yotsuya	Greater Tokyo	May 23, 2006	557	0.6%
	R-7	Casa Eremitaggio	Greater Tokyo	May 25, 2006	1,240	1.4%
	R-8	Homest East Hills	Greater Tokyo	May 23, 2006	521	0.6%
	R-9	Lexington Square Shimokitazawa	Greater Tokyo	May 25, 2006	2,700	3.0%
	R-10	Homest Ikejiri	Greater Tokyo	May 23, 2006	806	0.9%
	R-11	Towa City Cope Shin Otsuka	Greater Tokyo	May 25, 2006	937	1.0%
	R-12	Towa City Cope Asukayama Koen	Greater Tokyo	May 25, 2006	529	0.6%
	R-13	Bichsel Musashiseki	Greater Tokyo	May 23, 2006	703	0.8%
	R-14	Lexel Mansion Ueno Matsugaya	Greater Tokyo	May 23, 2006	1,130	1.3%
	R-15	Cosmo Nishiojima Grand Stage	Greater Tokyo	May 25, 2006	909	1.0%
	R-16	Towa City Cope Sengencho	Greater Tokyo	May 25, 2006	1,240	1.4%
	R-17	Royal Park Ohmachi	Tohoku	May 25, 2006	564	0.6%
	R-18	Lexington Square Hagino Machi	Tohoku	May 23, 2006	411	0.5%
	R-19	Visconti Kakuozan	Chubu	May 23, 2006	397	0.4%
	R-20	Lexington Square Kitahorie	Kansai	May 25, 2006	596	0.7%
	R-21	Lexington Square Shinmachi	Kansai	May 25, 2006	421	0.5%
	R-22	Luna Coat Tsukamoto	Kansai	May 23, 2006	632	0.7%
	R-23	Lexington Square Fushimi	Chubu	October 31, 2006	2,990	3.3%
	R-24	Lexington Square Daitabashi	Greater Tokyo	March 29, 2007 (Scheduled)	1,019	1.1%
	R-25	Lexington Square Honjo Azumabashi	Greater Tokyo	March 29, 2007 (Scheduled)	525	0.6%
	R-26	AMS TOWER Minami 6-Jo	Hokkaido	March 29, 2007 (Scheduled)	1,400	1.6%

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	R-27	Lexington Square Shirogane Takanawa	Greater Tokyo	March 30, 2007 (Scheduled)	7,660	8.5%	
	R-28	Spacia Ebisu	Greater Tokyo	March 30, 2007 (Scheduled)	9,140	10.2%	
	R-29	The Palms Yoyogi Uehara Cosmo Terrace	Greater Tokyo	March 30, 2007 (Scheduled)	1,780	2.0%	
	R-30	Sun Terrace Yoyogi Uehara	Greater Tokyo	March 30, 2007 (Scheduled)	1,570	1.8%	
	R-31	Park Habio Shinjuku Gyoen	Greater Tokyo	March 30, 2007 (Scheduled)	1,390	1.6%	
Sub-total					52,562	58.6%	
Senior	S-1	Bon Sejour Chitose Funabashi	Greater Tokyo	March 25, 2006	791	0.9%	
	S-2	Bon Sejour Yotsugi	Greater Tokyo	March 25, 2006	765	0.9%	
	S-3	Bon Sejour Hino	Greater Tokyo	March 25, 2006	699	0.8%	
	S-4	Bon Sejour Musashi Shinjo	Greater Tokyo	November 24, 2006	610	0.7%	
Sub-total					2,865	3.2%	
Others	Office	0-1	Otsuka Cent Core Building	Greater Tokyo	May 25, 2006	2,540	2.8%
	Office	0-2	Ueno Fujita Estate 1	Greater Tokyo	May 23, 2006	1,840	2.1%
	Office	0-3	Cross Square NAKANO	Greater Tokyo	May 23, 2006	1,038	1.2%
	Retail	0-4	Lexington Plaza Hachiman	Tohoku	May 23, 2006	4,760	5.3%
	Office	0-5	Ohki Aoba Building	Tohoku	May 25, 2006	847	0.9%
	Retail	0-6	Loc Town Sukagawa	Tohoku	May 23, 2006	2,563	2.9%
	Retail	0-8	Valor Takinomizu-shop	Chubu	May 23, 2006	2,230	2.5%
	Hotel	0-9	Lexington Plaza Hiroshima Otemachi	Chugoku · Shikoku	November 24, 2006	2,450	2.7%
	Office	0-10	New Edobashi Building	Greater Tokyo	March 30, 2007 (Scheduled)	8,770	9.8%
	Office	0-11	Shuwa Gotanda Building	Greater Tokyo	March 30, 2007 (Scheduled)	7,160	8.0%
Sub-total					34,198	38.2%	
Total					89,625	100.0%	

(*1) "Area" is divided into 6 sub-areas which consist of the following prefectures:

"Hokkaido": Hokkaido

"Tohoku": Aomori, Miyagi, Akita, Iwate, Yamagata and Fukushima

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“Greater Tokyo”: Tokyo, Kanagawa, Saitama and Chiba

“Chubu”: Shizuoka, Nagano, Aichi, Niigata, Fukui, Ishikawa, Toyama, Mie and Gifu

“Kansai”: Kyoto, Osaka, Hyogo, Shiga, Nara and Wakayama

“Chugoku/Shikoku”: Hiroshima, Okayama, Yamaguchi, Tottori, Shimane, Ehime, Kagawa, Kochi and
Tokushima

(*2) In the column “(Scheduled) Acquisition Price,” the sales price (excluding consumption tax, etc.) provided in the Sales Agreement with Condition Precedent is shown and rounded off to the nearest million yen.

(*3) In the column “Investment Ratio,” each ratio equals each (scheduled) acquisition price divided by the grand total (scheduled) acquisition price and is rounded off to the nearest tenth.