

May 18, 2007

For Immediate Release

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 (Securities Code: 8980)

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Notice Concerning Revised Forecast of Financial Results
for the Fiscal Period Ending August 31, 2007

Today, LCP Investment Corporation (the “Investment Corporation”) announced its revised forecast of fiscal results for the fiscal period ending August 31, 2007 (from March 1, 2007 to August 31, 2007), which was initially announced on April 19, 2007, as follows.

1, Details of Revisions

	Operating Income	Ordinary Income	Net Income	Distribution Per Unit	Distribution in Excess of Earnings Per Unit
Previous Forecast (April 19, 2007)	(¥ in million)	(¥ in million)	(¥ in million)	yen	
Fiscal Period Ending August 31, 2007 (the third fiscal period)	3,200	1,113	1,112	12,100	—
Revised Forecast	(¥ in million)	(¥ in million)	(¥ in million)	yen	
Fiscal Period Ending August 31, 2007 (the third fiscal period)	3,306	1,178	1,117	12,800	—

(Reference)

Expected number of issued investment units as of the end of the fiscal period

The fiscal period ending August 31, 2007: 91,800 units (*)

(*) Expected number of issued investment units as of the end of the fiscal period is calculated based on the preconditions described in the column “Issuance of Investment Units” of the Appendix.

2, Reason for Revisions of the Forecast of Financial Results

The Investment Corporation has determined to sell two of the assets at the Board of Officer’s Meeting held on April 27, 2007 and to acquire three properties at the Board of Officer’s Meeting held on May 18, 2007.

As a result, the Investment Corporation has decided to revise the forecast of the financial results (the assessment figures) for the fiscal period ending August 31, 2007.

[NOTE]

1. The assessment figures presented in this document are calculated as of today, based on the preconditions set forth in the Appendix. Therefore, the actual operating income, ordinary income, net income and distributions per unit may vary due to future acquisition and sales of properties, etc. (if any), changes in the real estate market, etc. and other factors affecting the Investment Corporation. The Investment Corporation does not guarantee the cash distribution amount identified above.
2. The Investment Corporation may further revise the forecasts if the Investment Corporation expects a large variance from the above forecasts.
3. Amount less than one unit is rounded down.

* This document is being distributed today to the Kabuto Club (the press club of the TSE) as well as to the press club of 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 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 has been prepared solely for the convenience of, and reference by, overseas investors. LCP Investment Corporation makes no warranties as to the accuracy or completeness of this English translation.

[Reference]

Conditions for Forecast of Financial Results for the Fiscal Period Ending August 31, 2007

Item	Conditions
Assets under management	<ul style="list-style-type: none"> • The forecast of the financial results is based on the assumption that (i) 3 properties acquired on March 29, 2007, 7 properties acquired on March 30, 2007 (the “Assets for Acquisition”), and 3 properties scheduled to be acquired on May 22, 2007 (the “Assets Scheduled for Acquisition”) are added to the 36 properties held as of February 28, 2007 (the “Acquired Assets”), (ii) 1 property sold on April 25, 2007 and 2 properties scheduled to be sold on June 29, 2007 are excluded, and (iii) there will be no changes (acquisitions of new property, sales of the Acquired Assets, the Assets for Acquisition, and the Assets Scheduled for Acquisition, etc.) to the portfolio until the end of the third fiscal period (August 31, 2007). In practice, however, that the forecast of financial results is subject to revisions due to changes in the assets being managed.
Operating Income	<ul style="list-style-type: none"> • Income from the leased properties is calculated based on the lease contracts related to the Acquired Assets, the Assets for Acquisition and the Assets Scheduled for Acquisition, all of which are effective as of May 18, 2007, while taking into account the expected changes to date in consideration of factors such as the competitiveness of the properties. • Rent level is calculated while taking into account factors such as competitive properties located at adjoining areas and real estate market trends. • Operating Income is estimated on the basis that there is no rent in arrears or non-payments.
Operating Expenses	<ul style="list-style-type: none"> • Expenses other than depreciation expenses, from among the expenses for the leased properties, which are the principal operating expenses, are calculated based on historical data obtained from the information available as of April 30, 2007, with respect to the used properties among the Acquired Assets and the Assets for Acquisition, and on the forecast of gain and loss of the appraisal report considering variable factors concerning expenses with respect to the Assets Scheduled for Acquisition and the new properties among the Assets for Acquisition. • Although, in the trading of real estate, etc., property tax, city planning tax, etc. are generally settled at the time of acquisition by calculating, on a pro-rata basis, in accordance with the length of the ownership period of the former owner and the current owner, the Investment Corporation includes the amount corresponding to such settlement of acquisition costs; therefore, such amount is not accounted for as expenses. The amount corresponding to the settlement of property tax, city

	<p>planning tax, etc. for the Assets for Acquisition, which amount is to be included in the acquisition costs, is expected to be about 68 million yen.</p> <ul style="list-style-type: none"> • The amount estimated to be required for building repair for each fiscal period is accounted for as building repair expenses. However, please note that repair expenses for each fiscal period could differ significantly from estimated amounts due to various reasons, such as repair expenses arising from unexpected factors and amounts tending to differ from year to year or not arising regularly. • Depreciation expenses are expected to be about 575 million yen and calculated using the straight-line method, including incidental cost and additional future capital expenditures.
Non-operating Expenses	<ul style="list-style-type: none"> • Interest expenses, etc. are expected to be about 404 million yen.
Borrowing	<ul style="list-style-type: none"> • The Investment Corporation repaid 1.8 billion yen in connection with the sale of the aforementioned properties on April 25, 2007 and also plans to repay about 770 million yen in connection with the sale of the aforementioned properties on June 29, 2007. • The Investment Corporation intends to borrow about 2.5 billion yen in relation to the acquisition of the aforementioned properties on May 22, 2007. • Such borrowing is based on the assumption that the Investment Corporation holds outstanding debts in the amount of 56.33 billion yen as of May 18, 2007 and that there will be no changes in the debt amount and the interest rates, excluding the aforementioned borrowing of about 2.5 billion yen and repayment of about 770 million yen, until the end of the third fiscal period (the fiscal period ending August 31, 2007).
Issuance of Investment Units	<ul style="list-style-type: none"> • Such issuance is based on the assumption that the total number of issued investment units as of May 18, 2007 is 91,800. It is also assumed that no additional investment units will be issued until the end of the fiscal period ending August 31, 2007.
Distributions Per Unit	<ul style="list-style-type: none"> • Cash distributions per unit are calculated on the assumption that all profit is distributed according to the Investment Corporation's distribution policy outlined in its Articles of Incorporation. • Cash distributions per unit may vary due to various factors, including changes in assets under management, changes in rent income caused by tenant replacements and the occurrence of unplanned repairs.
Excess Profit Distributions Per Unit	<ul style="list-style-type: none"> • The Investment Corporation does not currently plan any distributions in excess of net income per unit.
Others	<ul style="list-style-type: none"> • Other causes for revision are based on the assumption that there will be no amendments in legislation, taxation, Japanese GAAP, listing rules or Investment Trusts Association regulations, any of which could affect the above forecasts.

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| | <ul style="list-style-type: none">• It is based on the assumption that there will be no unexpected material changes in general economic conditions or real estate market trends, etc. |
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