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For Immediate Release

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Notice concerning Sale of Assets

LCP Investment Corporation (the “Investment Corporation”) is pleased to announce that it determined today to sell the following assets:

Property number	Property name	Use	Type of asset	Scheduled sale price (million yen)
0-1	Otsuka Centcore Building	Others (office building)	Trust beneficiary right	3,350
0-8	Valor Takinomizu	Others (commercial facility)	Trust beneficiary right	2,550

(Note) The scheduled sales price does not include the costs of selling, fixed asset tax, city planning tax or consumption tax. The amount is rounded off to the nearest million yen. The same applies hereinafter.

1. Outline of sales

(1) Otsuka Centcore Building

- (i) Property name: Otsuka Centcore Building
- (ii) Use by category: Others (office building)
- (iii) Scheduled sale price: 3,350,000,000 yen
- (iv) Conclusion date of sale agreement: September 28, 2007
- (v) Scheduled date of sale: October 5, 2007 (the date can be changed if the seller and buyer agree in writing)
- (vi) Expected buyer (Note 1): GE Real Estate
- (vii) Type of asset: Trust beneficiary right
- (viii) Trustee: Mitsubishi UFJ Trust and Banking Corporation
- (ix) Expiry date of trust term: January 31, 2026
- (x) Date of acquisition of asset: May 25, 2006
- (xi) Book value: 2,662,000,000 yen (as of the end of February 2007)
- (xii) Difference between scheduled sale price and book value: 688,000,000 yen

(Note 1) Please see “4. Expected buyers’ profiles (1)” below.

(2) Valor Takinomizu

- (i) Property name: Valor Takinomizu
- (ii) Use by category: Others (commercial facility)
- (iii) Scheduled sale price: 2,550,000,000 yen
- (iv) Conclusion date of sale agreement: September 28, 2007
- (v) Scheduled date of sale: March 5, 2008 or a date the parties will agree to in writing separately
- (vi) Expected buyer (Note 2): A domestic company
- (vii) Type of asset: Trust beneficiary right
- (viii) Trustee: The Chuo Mitsui Trust and Banking
- (ix) Expiry date of trust term: December 30, 2015
- (x) Date of acquisition of asset: May 23, 2006
- (xi) Book value: 2,347,000,000 yen (as of the end of February 2007)
- (xii) Difference between scheduled sale price and book value: 203 million yen

(Note 2) Please see “4. Expected buyers’ profiles (2)” below.

(Note 3) If there is a proposal about a significant change in occupancy of the property in the sale agreement between the date of sale agreement and the transfer date, and if the Investment Corporation and the expected buyer fail to reach an agreement on measures for the significant change (including a reduction in the selling price) by the transfer date, the expected buyer may cancel the sale agreement by notifying the Investment Corporation in writing. In this case, the Investment Corporation shall not claim damages, compensation for expenses or losses, or any other rights from the expected buyer because of the cancellation.

2. Reason for sales

The Investment Corporation considered replacing properties in the portfolio to improve portfolio quality and management efficiency over the medium and long terms under the Asset Management Objectives and Policies stipulated in the Investment Corporation’s regulations. As a result, it determined that the sales dates and sales prices are appropriate and decided to sell the properties.

3. Details of assets to be sold

Please refer to the outlines of the assets to be sold in the attachment.

4. Expected buyers’ profiles

(1) Otsuka Centcore Building

Company name	GE Real Estate Japan
Location of head office	1-12-32 Akasaka, Minato-ku, Tokyo
Representative	President & Representative Director Tomoyuki Yoshida
Capital	21,241 million yen
Major shareholder	GE Japan Holdings
Main businesses	Real estate investment and development, real estate financing, management of real estate, and business development
Relationship with the Investment Corporation	GE Real Estate Japan is a quasi-sponsor-related party (see note below) under the rules set out by the asset management company to avoid conflicts of interest in asset management for the Investment Corporation.

(2) Valor Takinomizu

The Investment Corporation plans to sell the property to a domestic company (the name etc. of the company is not disclosed because the expected buyer has not agreed to the disclosure).

As of the date of this document, the expected buyer is not a sponsor-related party (note) under the rules set out by the asset management company to avoid conflicts of interest in asset management for the Investment Corporation.

(Note) The sponsor-related party means (a) party or person who correspond to Related Parties as defined by the Law Concerning Investment Trusts and Investment Corporations, (b) all shareholders of the asset management company, and (c) special purpose companies that a shareholder specified in (b) is assigned management by, or invests in or makes silent partnership contributions in.

5. Outline of brokerage

The Chuo Mitsui Trust and Banking Company is brokering the transactions between the Investment Corporation and expected buyers as the broker for the above two properties. The Chuo Mitsui Trust and Banking Company does not fall under the category of sponsor-related parties under the rules set out by the asset management company to avoid conflicts of interest in asset management for the Investment

Corporation. The Investment Corporation pays a total brokerage fee of 2,000,000 yen (excluding consumption tax) to the Chuo Mitsui Trust and Banking Company for the sale of the property.

6. Form of payment

A lump-sum payment to be made on the scheduled date of sale.

7. Forecasts

We will communicate the effect of the sale of the assets on the management situation in the accounting period ending February 2008 (from September 1, 2007 to February 29, 2008) when we make a brief announcement of results for the term ended August 2007 (from March 1, 2007 to 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.

[Appendix] Summary of Scheduled Sales Asset

Property Number: O-1 Property Name: Otsuka Centcore Building

Property Features								
The property is an office building that is about four minutes' walk from Otsuka station on the JR Yamanote line. The neighborhood features medium-sized stores, offices, and apartments. The building has a standard floor rental area of about 180 tubo (approx. 600 m ²), a large scale rarely seen in the district. Maintenance is good, and the building has the functions usually expected, including individual air-conditioning units. We believe the property has average competitiveness.								
Location	Address	46-3, 3-chome, Minami-otsuka, Toshima-ku, Tokyo						
	Land number	46-1, 3-chome, Minami-otsuka, Toshima-ku, Tokyo						
Land	Type of ownership	Ownership right		Bldg.				
	Area usage	Commercial district						
	Site area	976.8 m ²						
	Floor area ratio	480%						
	Bldg. coverage ratio	100%						
Type of ownership		Ownership right		Bldg.				
Use		Office						
Floor space		4,573.1 m ²						
Structure/Number of floor		SRC, 8F						
Completion date		March 1989						
Previous owner		Z Core Ltd						
P M Company		Tozai Asset management Co., Ltd.						
Lease Details (Unit: in thousands of yen)			Summary of Engineering Report (Unit: in thousands of yen)					
Investigation date		February 28, 2007		Investigation Company		Takenaka Corporation		
Total number of tenants		1		Date of investigation		January 2006		
Rentable area		3,761.9 m ²		Repair costs	Urgent		-	
Rented area		3,761.9 m ²			Within 1 year		1,020	
Monthly rent		13,903			Annual average over 12 years		13,888	
Deposit/ Security deposit		186,950		Earthquake PML		10.7%		
Operating ratio (based on the space)		100.0 %		Summary of Real Estate Appraisal Report (Unit: in millions of yen)				
Type of contract		Fixed Rent Master Lease		Appraiser		Morii Appraisal & Investment Consulting Inc.		
Master lease company		Tozai Asset management Co., Ltd.		Appraisal Date		February 28, 2007		
Main tenant		Kaken Parmaceutical Co., Ltd.		Appraisal Value		2,620		
Condition of Profit/Loss (Unit: in thousands of yen)				Profit		2,620		
				Profit by direct capitalization		2,650		
Terms of investment		From	September 1, 2006		Total profit		197	
		To	February 28, 2007				Rental receipts	
Number of operating days		181 days		Other profits		30		
Rental profits		97,907		Total expenses		56		
Rental receipts		91,078		(NOI)		145		
		Other profits		6,829		(NCF)		135
Rental expenses		32,912		Cap rate		5.1%		
Fee for maintenance consignment		9,570		Earning discount value by DCF method		2,580		
Tax & public charges		-		Discount rate		4.8%		
Water & utility expenses		7,812		Terminal cap rate		5.4%		
Trust fee		854		Estimated value		1,370		
Cost of repairs		1,518		Land price		714		
Insurance fee		158		Bldg. price		653		
Others		290						
Depreciation Expense		12,708		Acquisition Price		2,540		

Rent profit/loss	64,994	(in millions of yen)
NOI	77,703	
Capital Expenditure	-	
NCF	77,703	
Notes		
no pertinence		

(*1) Fixed –rent master lease agreement with Tozai Asset Management Co., Ltd. (a master lease company) The fixed rent amount will be 90% of total monthly rent amount paid by end tenants assuming that is no vacancy. The rent amount review every 2-years and the contact period will be 10-years.

(*2) The deposit of the parking space is included.

(*) 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.”

Property Number: O-8 Property Name: Valor Takinomizu

Property Features						
The property is a shopping center in Midori-ku, Nagoya. The Midori-ku ward has the largest population among the wards in Nagoya, and its population accounts for 9.8% of the entire population of Nagoya (as of the end of March 2005). The ward is second only to Naka-ku in terms of population growth rate over the past five years. The number of persons per household is 2.70, the largest in Nagoya. The population living within a radius of one kilometer of the property was 29,586 (as of July 1, 2005). The number of persons per household in the area is 2.81, suggesting that a family-type consumption trait is likely.						
Location	Address	1401, 5-chome, Takinomizu, Midori-ku, Nagoya-shi, Aichi				
	Land number	1401 Other 1 number, 5-chome, Takinomizu, Midori-ku, Nagoya-shi, Aichi				
Land	Type of ownership	Ownership right	Bldg.	Type of ownership	Ownership right	
	Area usage	Category 1 exclusively low-rise residential district/Category 2 exclusively residential district		Use	Retail	
	Site area	8,451.9 m ²		Floor space	11,265.3 m ²	
	Floor area ratio	80%/200%		Structure/Number of floor	S,3F/B1F	
	Bldg. coverage ratio	50%/70%		Completion date	November 1989	
Previous owner		New Excellent Asset Ltd				
P M Company		-				
Lease Details (Unit: in thousands of yen)			Summary of Engineering Report (Unit: in thousands of yen)			
Investigation date		February 28, 2007		Investigation Company	Takenaka Corporation	
Total number of tenants		1		Date of investigation	January 2006	
Rentable area		11,265.3 m ²		Repair costs	Urgent	-
Rented area		11,265.3 m ²			Within 1 year	2,010
Monthly rent		12,730			Annual average over 12 years	2,700
Deposit/ Security deposit		38,190		Earthquake PML	15.3%	
Operating ratio (based on the space)		100.0 %		Summary of Real Estate Appraisal Report (Unit: in millions of yen)		
Type of contract		Net Lease, Long-term Lease, Fixed Rent Master Lease		Appraiser	Morii Appraisal & Investment Consulting Inc.	
Master lease company		Valor Co., Ltd.		Appraisal Date	February 28, 2007	
Main tenant		Valor Co., Ltd.		Appraisal Value		
				2,230		
				Profit		
				2,230		
Condition of Profit/Loss (Unit: in thousands of yen)				Profit by direct capitalization		
				2,190		
Terms of investment	From	September 1, 2006		Total profit	154	
	To	February 28, 2007			Rental receipts	153
					Other profits	1
Number of operating days		181 days		Total expenses		
				24		
Rental profits		76,380		(NOI)		
				130		
	Rental receipts	76,380		(NCF)		
	Other profits	-		127		
Rental expenses		17,783		Cap rate		
				5.8%		
Fee for maintenance consignment		-		Earning discount value by DCF method		
				2,270		
Tax & public charges		-		Discount rate		
				5.0%		
Water & utility expenses		-		Terminal cap rate		
				5.9%		
Trust fee		600		Estimated value		
				2,280		
Cost of repairs		-		Land price		
				1,150		
Insurance fee		237		Bldg. price		
				1,130		
Others		135				
Depreciation Expense		16,810		Acquisition Price (in millions of yen)		
				2,230		
Rent profit/loss		58,596				

NOI	75,407
Capital Expenditure	-
NCF	75,407
Notes	
no pertinence	

(*1) Most of the former building was demolished and rebuilt in October 2004.

(*) 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."

[Appendix 2] Portfolio after acquisition of three senior properties

Category of Properties	Number of Properties	Property Name	Area	Acquisition (Scheduled) Date	Acquisition (Scheduled) Price (million yen)	Investment Ratio (%)	
Residential	R-1	City House Tokyo Shinbashi	Greater Tokyo	May 25, 2006	2,790	3.1%	
	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-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	1,019	1.1%	
	R-25	Lexington Square Honjo-Azumabashi	Greater Tokyo	March 29, 2007	525	0.6%	
	R-26	AMS TOWER Minami 6-Jo	Hokkaido	March 29, 2007	1,400	1.5%	
	R-27	Lexington Square Shirokane Takanawa	Greater Tokyo	March 30, 2007	7,660	8.5%	
	R-28	Spacia Ebisu	Greater Tokyo	March 30, 2007	9,140	10.1%	
	R-29	The Palms Yoyogi Uehara Cosmo Terrace	Greater Tokyo	March 30, 2007	1,780	2.0%	
	R-30	Sun Terrace Yoyogi Uehara	Greater Tokyo	March 30, 2007	1,570	1.7%	
	R-31	Park Habio Shinjuku Gyoen	Greater Tokyo	March 30, 2007	1,390	1.5%	
	R-32	Big Tower Minami 3-Jo	Hokkaido	October 26, 2007 (Scheduled)	2,870	3.2%	
	Sub-total					54,386	60.2%
	Senior	S-1	Bon Sejour Chitose Funabashi	Greater Tokyo	May 25, 2006	791	0.9%
S-2		Bon Sejour Yotsugi	Greater Tokyo	May 25, 2006	765	0.8%	
S-3		Bon Sejour Hino	Greater Tokyo	May 25, 2006	699	0.8%	
S-4		Bon Sejour Musashi-Shinjo	Greater Tokyo	November 24, 2006	610	0.7%	
S-5		Bon Sejour Komaki	Chubu	May 22, 2007	1,940	2.1%	
S-6		Bon Sejour Hadano Shibusawa	Greater Tokyo	May 22, 2007	962	1.1%	
S-7		Bon Sejour Itami	Kansai	May 22, 2007	748	0.8%	
Sub-total					6,515	7.2%	
Others	Office	O-2	Ueno Fujita Estate 1	Greater Tokyo	May 23, 2006	1,840	2.0%
	Office	O-3	Cross Square NAKANO	Greater Tokyo	May 23, 2006	1,038	1.1%
	Retail	O-4	Lexington Plaza Hachiman	Tohoku	May 23, 2006	4,760	5.3%
	Office	O-5	Ohki Aoba Building	Tohoku	May 25, 2006	847	0.9%
	Retail	O-6	Loc Town Sukagawa	Tohoku	May 23, 2006	2,563	2.8%
	Hotel	O-9	Lexington Plaza Hiroshima Otemachi	Chugoku/Shikoku	November 24, 2006	2,450	2.7%
	Office	O-10	New Edobashi Building	Greater Tokyo	March 30, 2007	8,770	9.7%
	Office	O-11	Shuwa Nishi Gotanda Building	Greater Tokyo	March 30, 2007	7,160	7.9%
Sub-total					29,428	32.6%	
Total					90,329	100.0%	

- (*1) "Area" is divided into six sub-areas which consist of the prefectures shown below.
Hokkaido area: Hokkaido
Tohoku area: Aomori, Miyagi, Akita, Iwate, Yamagata, Fukushima
Greater Tokyo area: Tokyo, Kanagawa, Saitama, Chiba
Chubu area: Shizuoka, Nagano, Aichi, Niigata, Fukui, Ishikawa, Toyama, Mie, Gifu
Kansai area: Kyoto, Osaka, Hyogo, Shiga, Nara, Wakayama
Chugoku/Shikoku area: Hiroshima, Okayama, Yamaguchi, Tottori, Shimane, Ehime, Kagawa, Kochi, Tokushima
- (*2) In the column of "(Scheduled) Acquisition Price", the sale price provided in the Transfer Agreement with precedent condition is shown (excluding consumption tax, etc.), and rounded off to the nearest million yen.
- (*3) In the column of "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.
- (*4) The above table shows the situation after the sale of the two properties announced in this document and the acquisition of R-32 Big Tower Minami3-jo announced in the notice concerning acquisition of assets on September 28, 2007.