

March 21, 2008

For Immediate Release

LCP Investment Corporation
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1-5-3 Nihon-bashi, Chuo-ku, Tokyo
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(Securities Code: 8980)

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Notice concerning Change of a Master Lease and Property Management Company

The LCP Investment Corporation (the “Investment Corporation”) today announced its decision to change a master lease company (“ML company”) and property management company (“PM company”) as follows on April 1, 2008.

1. Outlines of the change

As of April 1, 2008, the ML and PM company of 1 property out of 45 properties owned by the Investment Corporation will be changed as follows.

Use	Property Number	Property Name	Current ML and PM Company	New ML and PM Company
Residential	R-7	Casa Eremitaggio	ALPHAHOMES Co.,Ltd.	TOKYU LIVABLE, INC. *

* As for the company’s profile, please refer to the exhibit.

2. Rationale for the change

The Investment Corporation will change the ML and PM company to develop and maintain the value of the aforementioned property, following its fundamental policy which aims at steady value growth of the assets through the mid-and-long term outlook.

3. Transactions with stakeholders etc

As of March 21, 2008, the aforementioned new ML and PM company does not fall under the category of a sponsor-related party (*) under self-regulation by the Asset Management Company, which is a measure to avoid conflicts of interest concerning asset management of the Investment Corporation.

(*) A sponsor-related party means: (a) 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 companies which entrust its asset management to a party or a person falling under the category of (b) above, invest in or makes silent partnership contributions in.

* 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.



LCP Investment Corporation

Exhibit

[Company Profile]

Name	TOKYU LIVABLE INC.
Head Office	1-9-5, Dogenzaka, Shibuya-ku, Tokyo, Japan
Representative	Yasuo Sodeyama (President)
Capital	¥1,396,300,000
Major Business	Real estate sales and brokerage, Property management