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For Immediate Release

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Notice concerning Debt Financing

The LCP Investment Corporation (the “Investment Corporation”) today announced its decision to procure funds through the following loans.

1. Rationale

The Investment Corporation has decided to borrow funds to repay existing loans and cover the relevant expenses, since the repayment dates of the following loans are approaching: Term Loan B disclosed in the press release titled “Notice Concerning Debt Financing” on May 23, 2006, the 4th individual credit loan disclosed in “Notice Concerning Debt Financing” on May 18, 2007 and the 5th individual credit loan disclosed in “Notice Concerning Debt Financing” on November 20, 2007.

2. Details of Debt Financings**(A) Term Loan C**

- (1) Lender: Aozora Bank, Ltd.(Agent)
- (2) Borrowing amount: 4.2 billion yen
- (3) Interest rate: Three-month JPY TIBOR + 1.3% (*)
- (4) Scheduled borrowing date: May 23, 2008
- (5) Term of borrowing: Pursuant to “Term Loan Agreement” to be executed on May 21, 2008.
- (6) Interest payment date: The last day of March, June, September or December falling after the Scheduled borrowing date (or the previous business date if the due date falls on a Saturday, Sunday or public holiday. Please also be aware that the first repayment date shall be on the last day of September, 2008 and the last repayment date on November 24, 2009, or the previous business dates if the due dates fall on a Saturday, Sunday or public holiday.)
- (7) Term of repayment: Principal repayment in full on maturity
- (8) Repayment date: November 24, 2009
- (9) Collateral: Secured

(*) The base interest rate for the initial interest payment is five-month JPY TIBOR. The interest rate to be applied will be disclosed as soon as it is determined.

(B) Term Loan D

- (1) Lender: Shinsei Bank, Limited, The Musashino Bank, Ltd., The Chuo Mitsui Trust and Banking Company, Limited.
- (2) Borrowing amount: 3.2 billion yen
- (3) Interest rate: Three-month JPY TIBOR + 1.0% (*)
- (4) Scheduled borrowing date: May 23, 2008
- (5) Term of borrowing: Pursuant to “Term Loan Agreement” to be executed on May 21, 2008.

- (6) Interest payment date: The last day of March, June, September or December falling after the Scheduled borrowing date (or the previous business date if the due date falls on a Saturday, Sunday or public holiday. Please also be aware that the first repayment date shall be on the last day of September, 2008 and the last repayment date on May 25, 2009, or the previous business dates if the due dates fall on a Saturday, Sunday or public holiday.)
- (7) Term of repayment: Principal repayment in full on maturity
- (8) Repayment date: May 25, 2009
- (9) Collateral: Secured
- (*) The base interest rate for the initial interest payment is five-month JPY TIBOR. The interest rate to be applied will be disclosed as soon as it is determined.
- (C) 7th individual credit loan
- (1) Lender: Aozora Bank, Ltd.(Agent)
- (2) Borrowing amount: 2.1 billion yen
- (3) Interest rate: 1.77917% (two-month JPY TIBOR + 1.0%)
- (4) Scheduled borrowing date: May 21, 2008
- (5) Term of borrowing: Pursuant to the “Individual Credit Loan Agreement (the seventh individual loan)” to be executed with the financial institution stated in (1) on May 19, 2008, in accordance with the Master Credit Loan Agreement as of May 23, 2006
- (6) Interest payment date: Repayment date (or the previous business date if the due date falls on a Saturday, Sunday or public holiday)
- (7) Term of repayment: Principal repayment in full on maturity
- (8) Repayment date: July 18, 2008
- (9) Collateral: Secured
- (D) 8th individual credit loan
- (1) Lender: Aozora Bank, Ltd.(Agent)
- (2) Borrowing amount: 2.5 billion yen
- (3) Interest rate: Two-month JPY TIBOR + 1.0% (*)
- (4) Scheduled borrowing date: May 30, 2008
- (5) Term of borrowing: Pursuant to the “Individual Credit Loan Agreement (the eighth individual loan)” to be executed with the financial institution stated in (1) on May 28, 2008, in accordance with the Master Credit Loan Agreement as of May 23, 2006
- (6) Interest payment date: Repayment date (or the previous business date if the due date falls on a Saturday, Sunday or public holiday)
- (7) Term of repayment: Principal repayment in full on maturity
- (8) Repayment date: July 30, 2008
- (9) Collateral: Secured
- (*) The interest rate to be applied will be disclosed as soon as it is determined.

3. Use of Funds

- (1) Use of funds
The proceeds will be used to repay the existing loans and cover the relevant expenses: Term Loan B disclosed in the press release titled “Notice Concerning Debt Financing” on May 23, 2006, the 4th individual credit loan disclosed in “Notice Concerning Debt Financing” on May 18, 2007 and the 5th individual credit loan disclosed in “Notice Concerning Debt Financing” on November 20, 2007.
- (2) Scheduled implementation
May, 2008

* 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.

[Reference] Outstanding after the borrowing

(JPY)

	Before the borrowing	After the borrowing	Balance
Term loan	47,008,380,874	45,842,094,360	▲ 1,166,286,514
Credit loan	7,148,999,155	7,087,574,876	▲ 61,424,279
Outstanding (total)	54,157,380,029	52,929,669,236	▲ 1,227,710,793

(*) The amounts stated in the columns of “After the borrowing” refer to the outstanding after the repayment of the existing term loans and credit loans, which is scheduled to be executed on the same date as the borrowing.