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For Immediate Release

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**Notice concerning Property Management and Master Lease Company in Properties Owned
 by the Investment Corporation**

LCP Investment Corporation (the “Investment Corporation”) today received a report from SBA Management Co., Ltd., one of the property management companies (the “PM company”) and master lease companies (the “ML company”) of the properties owned by the Investment Corporation that it filed for bankruptcy in the Tokyo District Court and the court ordered the commencement of bankruptcy proceedings. The details are as stated below.

1. Details

(1) PM and ML company: SBA Management Co., Ltd.

(2) Relevant properties

Use	Property Number	Property Name	Rented Area	Management Type
Residential	R-19	Visconti Kakuoan	366.5 square meters	PM and ML company
Residential	R-23	Lexington Square Fushimi	6,423.5 square meters	PM and ML company
Others	T-3	Lexington Plaza Hiroshima Otemachi	6,395.5 square meters	PM company

(3) Total rented areas of the above properties : 13,185.4 square meters (as of July 31, 2008)

(4) The ratio in the total rentable areas of properties owned by the Investment Corporation (note 2):
 8.6% (the ratio as of July 31, 2008)

(Note 1) Total rentable areas of the above properties : 14,123.9 square meters

(Note 2) Total rentable areas of properties owned by the Investment Corporation : 153,907.5 square meters

2. Rent and Future Property Management and Master Lease Agreement

The rents of the above three properties in September based on property management agreements and master lease agreements have already been received and we recognize that it is highly unlikely that the rents in October or later will become unrecoverable. Also, we shall make prompt disclosure of any status changes including changes in PM companies and ML companies as soon as they are determined.

3. Effect on Investment Status

The above matter will not affect on the investment status of the Investment Corporation for the period ending February, 2009 (from September 1, 2008 to February 28, 2009.) We shall make prompt disclosure of any new facts that come to light concerning this matter.

- * 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.