

October 2, 2008

**For Immediate Release**

LCP Investment Corporation  
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 (Securities Code: 8980)

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**Notice concerning Change of a Property Management and Master Lease Company**

The LCP Investment Corporation (the “Investment Corporation”) today announced its decision to change a property management company (“PM company”) and master lease company (“ML company”) of the properties owned by the Investment Corporation on October 3, 2008. The company has been disclosed in the press release “Notice concerning Property Management and Master Lease Company in Properties Owned by the Investment Corporation” on September 22, 2008.

1. Outlines of Change

A PM and ML company of two properties and a PM Company of one property out of forty-four properties owned by the Investment Corporation are scheduled to be changed as follows.

[Change of a PM and ML Company]

Use	Property No.	Property Name	Before the Change	After the Change
Residential	R-19	Visconti Kakuzan	SBA Management Co., Ltd.	MITSUI HOME ESTATE CO., LTD. (*)
Residential	R-23	Lexington Square Fushimi	SBA Management Co., Ltd.	MITSUI HOME ESTATE CO., LTD. (*)

[Change of a PM Company]

Use	Property No.	Property Name	Before the Change	After the Change
Others	T-3	Lexington Plaza Hiroshima Otemachi	SBA Management Co., Ltd.	ANABUKI HOUSING SERVICE INC. (*)

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

2. Rationale for Change

The Investment Corporation on September 22, 2008 received a report from SBA Management Co., Ltd. that it filed for bankruptcy in the Tokyo District Court and the court ordered the commencement of bankruptcy procedure. The Investment Corporation concluded that the PM and ML company needed to be changed immediately for the maintenance of stable property management and made a decision concerning the above change after discussing the possibility of outsourcing property management business with several PM and ML companies and taking the companies’ management ability and results into consideration.

### 3. Transaction with Stakeholders

ANABUKI HOUSING SERVICE INC., a new PM company of Lexington Plaza Hiroshima Otemachi, does not fall under the category of stakeholders under the Law concerning Investment Trusts and Investment Corporations (the “Investment Trust Law”) but fall under the category of a sponsor-related party (\*) under self-regulation by the asset management company of the Investment Corporation, which is a measure to avoid conflicts of interest concerning asset management of the Investment Corporation. The above transaction has been discussed and approved in accordance with the self-regulation.

Also, MITSUI HOME ESTATE CO., LTD., a new PM and ML company of Visconti Kakuoan and Lexington Square Fushimi, does not fall under the category of stakeholders under the Law concerning Investment Trusts and Investment Corporations (the “Investment Trust Law”) or the category of a sponsor-related party (\*) under self-regulation by the asset management company of the Investment Corporation, 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.

Exhibit

[Company Profile]

Name	MITSUI HOME ESTATE CO., LTD.
Head Office	Apple bldg. 6F, 2-3-11, Fujimi, Chiyoda-ku, Tokyo
Representative	President and CEO Asao Yoneyama
Capital	100 million yen (100% sponsored by MITSUIHOME CO., LTD.)
Major Business	Land development consulting Planning, tenant seeking, management of leasing properties Sale representative and brokerage of real estate Building renovation, Planning and management of repair construction Nonlife insurance agent
Relationship with the Investment Corporation and the Asset Management Company	Not applicable

Name	ANABUKI HOUSING SERVICE INC.
Head Office	Anabuki housing chuo-dori bldg., 3-6, Konya-cho, Takamatsu-shi, Kagawa pref.
Representative	CEO Kinue Anabuki
Capital	20 million yen
Major Business	Building management of condominiums etc Brokerage and development of leasing properties Parking business Building renovation, Sale of interior products Insurance business
Relationship with the Investment Corporation and the Asset Management Company	ANABUKI HOUSING SERVICE INC. is a subsidiary company of the largest shareholder of ANABUKI KOSAN INC., a sponsor-related company of the Asset Management Company and 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.