

For Translation Purposes Only

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**For Immediate Release**

LCP Investment Corporation  
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 (Securities Code: 8980)

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**Notice concerning Change of Master Lease and Property Management Companies**

The LCP Investment Corporation (the “Investment Corporation”) today announced its decision to change master lease companies (“ML company”) and property management companies (“PM company”) of the properties owned by the Investment Corporation on December 1, 2008.

1. Outlines of Change

On December 1, 2008, ML and PM companies of the three properties out of 44 properties owned by the Investment Corporation will be changed as stated below.

Use	Property No.	Property Name	Before the Change	After the Change
Residential	R-17	Royal Park Omachi	Suncity Co.,Ltd.	House Mate Partners Co., Ltd. (For the company’s profile, please refer to the following page.)
Residential	R-18	Lexington Square Haginomachi	Suncity Co.,Ltd.	
Others	T-1	Lexington Plaza Hachiman	Suncity Co.,Ltd.	TOKYO BISO KOGYO CORPORATION (For the company’s profile, please refer to the following page.)

(Note) In relation to the above change, the approval of the lender will be required to change of the trust agreement. The approval of the lender has not been obtained as of today but is scheduled to be obtained by December 1, 2008, the date of the change.

2. Rationale for Change

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

3. Transaction with Stakeholders

As of today, the new ML and PM companies do not fall under the category of a sponsor-related party (\*) under the self-regulation set 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.

## Exhibit

## [Company Profile]

Company name	House Mate Partners Co., Ltd.
Address	41st floor, Sunshine 60, 3-1-1, Higashi Ikebukuro, Toshima-ku, Tokyo
Representative	President and CEO Miyoshi Ezure
Capital	460 million yen
Main business	<ol style="list-style-type: none"> <li>1. Sub-lease and operation of rental properties</li> <li>2. Management and maintenance of rental properties, building repair and brokerage</li> <li>3. Asset consulting of land and buildings</li> <li>4. Brokerage of apartments, condominiums, offices and parking lots</li> <li>5. Alternate management of whole building leasing</li> <li>6. Non-life insurance representative</li> <li>7. Other services</li> </ol>
Relationship with the Investment Corporation or the asset management company	Not applicable

Company name	TOKYO BISO KOGYO CORPORATION
Address	10th floor, Shinjuku Island Tower, 6-5-1, Nishi-shinjuku, Shinjuku-ku, Tokyo
Representative	President and CEO Hidenori Yagi
Capital	4 billion and 499.67 million yen
Main business	Comprehensive building maintenance
Relationship with the Investment Corporation or the Asset Management Company	Not applicable