



September 29, 2009

**For Immediate Release**

LCP Investment Corporation  
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(Securities Code: 8980)

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

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

## 1. Outlines of Change

On October 1, 2009, PM and ML Companies of two properties out of forty-three properties owned by the Investment Corporation will be changed as stated below.

[Change of PM and ML Company]

Use	Property No.	Property Name	Before the Change	After the Change
Residential	R-10	Homest Ikejiri	SOHGOH REAL ESTATE.	TOKYU LIVABLE INC.
Residential	R-29	The Palms Yoyogi Uehara Cosmo Terrace	Best Property Co., Ltd.	

(Note) Please see the exhibit for a new PM and ML company after the change.

## 2. Rationale for Change

The Investment Corporation will change PM and ML 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, TOKYU LIVABLE INC., a new PM and ML Company does not fall under the category of stakeholders defined in the Law concerning Investment Trusts and Investment Corporations or 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	TOKYU LIVABLE INC.
Address	1-9-5, Dogenzaka, Shibuya-ku, Tokyo
Representative	President and CEO Yasuo Sodeyama
Capital	1 billion and 396.3 million yen
Main business	Brokerage of land, building and condominiums Construction and sale of newly-built buildings and condominiums Property leasing Real estate business consulting
Relationship with the Investment Corporation or the asset management company	Not applicable