

October 21, 2009

**For Immediate Release**

LCP Investment Corporation  
Nihon-bashi Nishikawa Bldg.  
1-5-3 Nihon-bashi, Chuo-ku, Tokyo  
Masayoshi Takahashi: Executive Officer  
(Securities Code: 8980)

The LCP REIT Advisors Co., Ltd.  
Shunji Miyazaki: President and CEO  
Inquiries:  
Yuji Kubo  
Director and CFO  
TEL: +81-3-3272-7311

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

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

**1. Outline of Change**

On October 21, 2009, a PM and ML Company of one property 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                   |
|--------|--------------|------------------------|-----------------------------------|------------------------------------|
| Office | O-3          | Cross Square<br>NAKANO | Tozai Asset<br>Management Co.Ltd. | NISSHIN JUTAKU RYUTSU<br>Co., Ltd. |

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

**2. Rationale for Change**

The Investment Corporation will change a PM and ML Company 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, NISSHIN JUTAKU RYUTSU Co., Ltd., a new PM and ML Company does not fall under the category of stakeholders defined in the Law concerning Investment Trusts and Investment Corporations. However, it is treated as a sponsor-related party (\*) under the self-regulation set by The LCP REIT Advisors Co., Ltd. (the “Asset Management Company”), which is a measure to avoid conflicts of interest concerning asset management of the Investment Corporation and has been reviewed and resolved in accordance with the self-regulation as a PM and ML Company of the above property.

(\*) 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   | NISSHIN JUTAKU RYUTSU Co., Ltd.   |
| Address  | 5-8-1, Shunjuku, Shinjuku-ku, Tokyo   |
| Representative   | President and CEO Homare Morioka  |
| Capital  | 50.5 million yen  |
| Main business  | <p>Brokerage of real estate trading and leasing</p> <p>Property management</p> <p>Representative of management of specified good rental housings</p> <p>Representative of non-life insurance</p> <p>Representative of housing-related service</p> <p>(Renovation, relocation agency etc)</p>  |
| Relationship with the Investment Corporation or the Asset Management Company | <p>NISSHIN JUTAKU RYUTSU Co., Ltd. is a 100% subsidiary of NISSHIN FUDOSAN Co., Ltd., a sponsor-related party of the Asset Management Company, and treated as 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.</p> |