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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 Property Management and Master Lease Companies

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

1. Outline of Change

PM and ML Companies of two properties out of forty-three properties owned by the Investment Corporation will be changed as the following list. The scheduled date of change is December 3, 2009 concerning Bichsel Musashiseki and December 1, 2009 concerning Spacia Ebisu.

【Change of PM and ML Companies】

Use	Property No.	Property name	Before the change	After the change
Residential	R-13	Bichsel Musashiseki	Tokyu Relocation Service	MITSUI HOME ESTATE CO., LTD.
Residential	R-28	Spacia Ebisu	JOINT PROPERTY	TOKYU LIVABLE, INC.

(Note) Please see the exhibit for the details of new PM and ML Companies 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, MITSUI HOME ESTATE CO., LTD. a new PM and ML Company of Bichsel Musashiseki, or TOKYU LIVABLE INC., a new PM and ML Company of Spacia Ebisu do 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	MITSUI HOME ESTATE CO., LTD.
Address	6F Apple Bldg., 2-3-11, Fujimi, Chiyoda-ku, Tokyo
Representative	President and CEO Asao Yoneyama
Capital	100 million yen (100% sponsored by MITSUIHOME CO., LTD.)
Main business	Land use consulting Planning and management of leasing properties and tenant invitation Sale, sale representative, brokerage of real estate Planning and implementation of building renovation and repair construction Representative of non-life insurance
Relationship with the Investment Corporation or the Asset Management Company	Not applicable

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 use consulting
Relationship with the Investment Corporation or the asset management company	Not applicable