



Fitch assigns "BB-" to Brascan IDRs, one of the most solid ratings throughout the real estate sector

Rio de Janeiro, March 17, 2009 – Brascan Residential Properties S.A. (Bovespa: BISA3), one of the largest integrated developers in Brazil, announces the Company's ratings assigned by FitchRatings, in foreign and local currencies, as well as its long-term national rating, one of the most solid ratings attributed to a local Company in Brazil real estate sector.

Fitch Ratings - Brascan Residential Properties S.A.	
Long-term Foreign Currency IDR	BB-
Long-term Local Currency IDR	BB-
Long-term National Rating	A+ (bra)
Outlook	Negative

The ratings reflect several strong points of Brascan, highlighting:

- 1) Integration of the company's operations, which include a solid and geographically diversified land bank,
- 2) Strong shareholders structure as well as Brascan's consistently improving operating and financial performance over the past three years.
- 3) Competitive advantages obtained from the merger with Company S.A. (Company)
- 4) Adequate performance , liquidity and leverage ratios recorded on a combined pro-forma basis.

"Brascan was the top ranked Brazilian company in the construction industry's principal rating which, once again, proves our strength, the competitive advantages obtained from the merger with Company, the optimum capital structure and a positioning that is capable of facing the industry's challenges in 2009", according to Luiz Rogélio Tolosa, Executive Director Institutional Relationships and Investors Relations Officer of Brascan Residential Properties.

To access the FitchRatings website, [click here](#).

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About Brascan Residential Properties S.A.

Brascan Residential Properties S.A. ("Brascan") is one of the largest developers in Brazil, operating in the residential and office development businesses. Brascan is a fully integrated developer, covering everything from the land acquisitions through planning, building, sales and customer service. Brascan is part of Bovespa's Novo Mercado and is traded under the ticker BISA3. For more details, please visit our website: www.brascanresidential.com.br/ri.

This release contains forward-looking statements relating to the prospects of the business, as well as estimates of Brascan Residential Properties' operating and financial results and growth prospects. These are merely projections and, as such, are based exclusively on the expectations of Brascan Residential Properties' management concerning the future of the business and its continuous access to capital to finance BRP's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors, in addition to those listed in the documents filed by Brascan Residential Properties and are, therefore, subject to change without prior notice.

