

BRASCAN RESIDENTIAL PROPERTIES S.A.
 Corporate Taxpayer ID (CNPJ/MF) 07.700.557/0001-84
 Company Registry (NIRE) 33.3.002.7715-3
 Publicly Held Company

MATERIAL FACT – BRASCAN REACHES ITS GUIDANCE FOR 2008

Pursuant to Article 157, Paragraph 4 of Law 6,404 of December 15, 1976 and CVM Instruction 358/02, Brascan Residential Properties S.A. (“Brascan” – Bovespa: BISA3), in conjunction with its subsidiary Company S.A. (“Company”), announces it reached its launch guidance for 2008 of R\$2.7 billion, which represents growth in launches of 39% in relation to 2007.

Commercial Performance (R\$ billion) *	2008		2007		Change
Launches					
Residential	1.2	43%	1.3	68%	-12%
Office	1.5	57%	0.6	32%	146%
Total	2.7	100%	1.9	100%	39%
Contracted Sales					
Residential	1.0	87%	0.8	58%	28%
Office	0.1	13%	0.6	42%	-74%
Total	1.1	100%	1.3	100%	-15%
Contracted Sales / Launches					
Residential	86%	-	60%	-	27 p.p.
Office	10%	-	92%	-	-82 p.p.
Total	43%	-	70%	-	-27 p.p.

(*) Combined and unaudited proforma data of Brascan + Company S.A.

Contracted sales in 2008 totaled R\$1.1 billion, 15% lower than a year earlier, basically due to the strategy adopted to maximize the profitability of three major Triple-A corporate tower projects launched in 2008, which will concentrate on selling all or a significant share of these projects to institutional investors or large companies. Note that construction of the Faria Lima and Parque da Cidade projects has already begun.

Contracted sales in the residential segment accounted for 87% of overall contracted sales in 2008, a growth of 28% over the same period a year earlier.

For 2009, Brascan projects launches of between R\$2.5 billion and R\$3.1 billion.

Rio de Janeiro, January 8, 2009

Luiz Rogélio Rodrigues Tolosa
 Investor Relations Officer