



BRASCAN RESIDENTIAL PROPERTIES S.A.

Corporate Taxpayers' ID (CNPJ/MF) 07.700.557/0001-84

Company Registry (NIRE) 33.3.002.7715-3

Publicly Held Company

MATERIAL FACT

Pursuant to Article 157, Paragraph 4, of Law 6,404 dated 12/15/1976 and CVM Instruction 358/02, BRASCAN RESIDENTIAL PROPERTIES S.A. ("Company") hereby discloses the following MATERIAL FACT:

The Company's Board of Directors, in a meeting held on today's date, approved the launch of a Stock Buyback Program ("Program") for subsequent cancellation, divestment or holding in treasury, for the period of 365 (three hundred and sixty five) days, starting from the date of this resolution, pursuant to the terms of CVM Instruction 10/80 as amended, with the following duly authorized: **(i) Program Objective:** holding of Shares in treasury for subsequent cancellation or divestment;

(ii) Funding of Program: the acquisition will be effected by means of debits from the retained earnings account, in accordance with the balance sheet dated December 31, 2007, approved on general Meeting held on 04.09.2008, which presented on said date the amount of R\$110.144.418,56 (one hundred and ten million, one hundred and forty four thousand and four hundred eighteen dollars and fifty six cents); **(iii) quantity of shares to be acquired:** maximum of 7.425.000 (seven million for hundred twenty five dolars) common shares, corresponding to 10% of the shares in circulation on today's date; **(iv) number of shares in circulation:** pursuant to Article 5 of CVM Instruction 10/80, the number of shares in circulation is 74,250,008 (seventy-four million, two hundred and fifty thousand, and eight) common shares; **(v) brokerage firm:** Brascan S/A Corretora de Títulos e Valores, Av. Almirante Barroso, 52 – 30° floor, Centro – Rio de Janeiro, RJ, CNPJ/MF n. 60.889.144/0001-72; Itaú Corretora de Valores S.A., Av. Engenheiro Armando de Arruda Pereira, 707 – 15th floor – Torre Eudoro Villela – São Paulo, SP, CNPJ/MF n. 61.194.353/0001-64; Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários, Av. Brigadeiro Faria Lima, 3064 , 13th floor – São Paulo, SP, CNPJ/MF n. 42.584.318/0001-07; e Bradesco S/A C.T.V.M, Av. Paulista, 1.450, 7th floor – Cerqueira Cesar, São Paulo – SP, CNPJ/MF n. 61.855.045/0001-32.

Rio de Janeiro, April 17, 2008.

Cristiano Gaspar Machado
CFO and IRO