

BRASCAN RESIDENTIAL PROPERTIES S.A.
Corporate Taxpayers' Id. (CNPJ/MF): 07.700.557/0001-84
Company Registry (NIRE) No.: 33.300.277.153
Publicly-held Company

MATERIAL FACT

In compliance with article 157, clause 4 of Law 6404 dated 12/15/76 and CVM Instruction 358/02, Brascan Residential Properties, a publicly held company headquartered at Avenida Prefeito Dulcídio Cardoso, 4225, loja A, parte, Barra da Tijuca, city and state of Rio de Janeiro ("Company"), hereby informs the public the following MATERIAL FACT:

In complement to the Material Fact published on March 20, 2008, we hereby inform that the Company's Board of Directors, at the meeting held on March 25, 2008, approved the general terms and conditions of the proposal for the acquisition of 100% of the shares issued by MB Engenharia S.A.

The acquisition structure determines an immediate capital injection in MB, as well as a minor payment to MB current shareholders at the closing date and an additional payment that will depend on MB performance on the following years. The details of the transaction structure and conditions will be disclosed at the closing date.

The closing of this operation must occur until April 4, 2008, and may be extended for a period of 15 (fifteen) days, if both parties agree.

Rio de Janeiro, March 26, 2008.

Cristiano Gaspar Machado
Chief Financial and Investor Relations Officer