



BRASCAN RESIDENTIAL PROPERTIES S.A.

Corporate Taxpayer's ID (CNPJ/MF) n°. 07.700.557/0001-84

Company Registry (NIRE) 33.300.277.153

Publicly Held Company

MATERIAL FACT

Pursuant to article 157 paragraph 4 of Law n° 6.404, dated of 12/15/1976, and CVM instruction n°. 358/02, Brascan Residential Properties, a publicly held company headquartered at Avenida Prefeito Dulcideo Cardoso 4225 loja A, parte, Barra da Tijuca, in the city of Rio de Janeiro, State of Rio de Janeiro ("Company"), hereby discloses the following MATERIAL FACT:

On April 17, 2008, BRP, through its integral subsidiary Brascan Barueri SPE S.A, was irrevocably and unalterably indicated by COMPANY S.A. ("Company"), a publicly held company and company held by Malzoni ("Malzoni Group"), to celebrate, as purchaser, definitive barter writ of real estate with requital to acquisition of several glebes located at Avenida Brigadeiro Faria Lima, close to number 3,601, in the city of São Paulo, with total area of 77,464 m² ("Land"), which was object of particular instrument of promise of real estate barter with requital celebrated among the owners of the Land, Company and Malzoni Group.

In the same date, Brascan barueri SPE S.A. has disclosed acceptance of the mentioned indication and compromised to pay (i) R\$20,000,000.00 on 04.18.2008; (ii) R\$90,000,000.00 in the act of celebration of the definite writ of the Land; and (iii) R\$ 15,000,000.00 in January of 2009.

BRP, Company and Malzoni Group intend to develop a Triple A real estate enterprise. Such development is approved by Habitation and Urban Development Department of São Paulo City Hall

Rio de Janeiro, April 17, 2008.

Cristiano Gaspar Machado
CFO and IRO