



**BRASCAN**  
RESIDENTIAL PROPERTIES S.A.

**Press Release**

## **BRASCAN ACQUIRES TAMBORÉ S.A.'s URBAN ASSETS WITH POTENTIAL SALES VALUE OF MORE THAN R\$5 BILLION**

**Rio de Janeiro, October 3<sup>rd</sup>, 2007** – Brascan Residential Properties S.A. ("Brascan") (*Bovespa: BISA3*), announced today that it has signed a contract to acquire the urban development assets of Tamboré S.A. in Santana do Parnaíba city ("Tamboré"), located in the metropolitan region of the State of São Paulo.

Brascan will pay a R\$63.5 million down payment and five annual installments of R\$45.5 million, totaling R\$291.0 million for 100% of Tamboré. However the current owners will retain an option to purchase up to 25% of the project for six months subsequent to the closing at a price equal to the price paid by Brascan plus the relevant interest rate. If this option is exercised, the current owners will be partners with Brascan in a new company that will contain the assets.

"The Tamboré acquisition will create value in both the short and long term," said Marcos Levy, Brascan's President and CEO. "With in excess of five million square meters of land, it will provide us with a stable supply of land in an area with considerable growth potential over the next 10 to 15 years, with the first launch scheduled to take place in 2009."

Brascan is acquiring more than five million square meters of land with part of the infrastructure already in place. Tamboré is located 20 minutes from downtown São Paulo, in the São Paulo-Sorocaba-Campinas triangle, one of the state's major growth areas.

With the potential for developments totaling at least 1.8 million square meters of saleable area and a PSV of more than R\$5 billion at current prices, Tamboré is targeted to the middle, middle-high, and high segments with high rise and master planned community projects, as well as to office development. With Tamboré taken into account, Brascan's overall land bank reaches a PSV of approximately R\$11 billion with total saleable area of five million square meters.

The conclusion of this acquisition will be subject to the regulatory approvals for the full transfer and registry of the assets to the new company that is being acquired.

### **About Brascan Residential Properties S.A.**

Brascan Residential Properties S.A. ("Brascan") is a leading real estate developer, focused on middle, middle-high and luxury residential buildings, houses and master-planned communities, in the metropolitan regions of the states of São Paulo and Rio de Janeiro. 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](http://www.brascanresidential.com.br/ri).

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*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 the Company'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.*