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BROOKFIELD LAUNCHES LUXURY CONDOMINIUM HOMES AT PO'IPU
****PiliMai at Po'ipu Will Be Developer's Second Kaua'i Project****

HONOLULU (October 24, 2006) – Brookfield Homes Hawai'i has launched its second neighborhood on Kaua'i with the release of its first units at PiliMai at Po'ipu. Located on the south coast of Kaua'i, PiliMai offers luxury condominium homes with resort-like amenities. This first phase consists of 13 units. When completed, PiliMai at Po'ipu will consist of 191 town homes, with prices ranging from the \$600,000s to the \$900,000s.

"Brookfield Homes Hawai'i has a great affinity for Kaua'i, so we're very pleased to introduce PiliMai," said Jeffrey Prostor, president of Brookfield Homes Hawai'i. The company's first Kaua'i community, Nihilani at Princeville Resort, broke ground in April 2005 and will be completed in the second quarter of 2007.

Known for its dedication to sense-of-place design, Brookfield has created PiliMai's exterior architecture to be reminiscent of Hawaii's plantation era with Bahama shutters, spacious lanais, and plantation-style railings. With two-, three- and four-bedroom condominiums arranged in stacked flats or two-story town home designs, living spaces at PiliMai range from 1,208 to 1,850 square feet and include up to three-and-a-half baths. Architectural interior touches include paneled doors, recessed kitchen light fixtures, granite tile countertops and backsplashes, stainless steel appliances, and Shaker-style cabinetry. Residences have central air conditioning and private enclosed garages with raised panel doors.

All residents of PiliMai will have access to a private pool *hale* complete with poolside cabanas, an open-air recreational center, spa, barbeque area, lush Hawaiian garden settings, and captivating mountain, ocean, and golf course views. With Po'ipu Beach Resort practically at the front door of PiliMai, residents will also enjoy the area's championship golf courses, pristine beaches, international fine dining, charming boutiques and galleries, and the historic surroundings of Koloa Town.

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About Brookfield Homes Hawai'i

Award-winning Brookfield Homes Hawai'i is a venture between local Hawai'i ownership and one of North America's larger home-building companies, Brookfield Homes Corporation. The company is renowned for its experience, innovation and deep commitment to the communities in which it builds. Brookfield Homes operates in the San Francisco Bay area, San Diego, and the greater Los Angeles and Washington, DC areas.

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