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NEWS FROM
BROOKFIELD HOMES

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**BROOKFIELD HOMES AND STANDARD PACIFIC TEAM UP FOR
EDENGLLEN-THE NEW MODEL COLONY'S FIRST COMMUNITY**

ONTARIO, CA (March 28, 2007) – Two of Southern California's most highly regarded homebuilders have joined forces to create the first residential community within the New Model Colony, one of the largest infill developments west of the Mississippi.

Brookfield Homes and Standard Pacific Homes are building five diverse neighborhoods at Edenglen, within the City of Ontario's New Model Colony. A total of 542 homes will be built at Edenglen, with the first opening for sale next month.

“We are extremely pleased that two award-winning homebuilders will create the New Model Colony's first planned community—Edenglen,” said the City of Ontario's Mayor Paul S. Leon. “As the first community to open, Edenglen will set the benchmark for creating new landmark neighborhoods within Ontario and throughout the Inland Empire.”

Edenglen will be the first community to open within Ontario's 8,200-acre New Model Colony. Current plans for the New Model Colony include a truly diverse mixed-use residential, commercial, recreational area expected to ultimately provide up to 30,000 homes over the next 20 years along with several million square feet of retail and commercial space.

As a part of the New Model Colony, Edenglen occupies 61 acres and is envisioned as a very walkable community, where residents will connect easily with their neighbors and community amenities via a pedestrian friendly environment where wide parkways and sidewalks integrate with a network of trails. An abundance of recreational amenities are planned, including a centrally located clubhouse and park allowing for a social community to blossom.

“We are very excited to be a part of the strategic partnership that is bringing Edenglen to the New Model Colony,” said Adrian Foley, president of Brookfield Homes. “Our teams are dedicated to making Edenglen a showcase community within Ontario's New Model Colony.”

Also part of Brookfield's highly experienced Edenglen team are Brian Geis, the company's vice president-development; Dave Bartlett, vice president-land entitlement; Rick Cuoco, vice president-land acquisition; Carina M. Hathaway, vice president-sales

and marketing; Frank Fullerton, vice president-construction; and Kevin Conklin, chief financial officer.

“Edenglen will bring a new level of residential sophistication to Ontario while paying tribute to the city’s agricultural roots and the enduring charm of its downtown area,” said Scott Stowell, regional president, Southern California, for Standard Pacific Homes.

Other executives on Standard Pacific’s Edenglen team include Todd Palmaer, president, Orange County; Karen Spargo, senior vice president sales and marketing; Gary Carlson, senior vice president operations; Barbara Trachy, vice president sales; Ted McKibbin, vice president, project development; Gary Jones, vice president land acquisition; and Dave Bulloch, vice president operations.

Edenglen is planned with a total of 542 homes, grouped into five neighborhoods of garden court condominiums, townhomes and spacious detached single-family and executive style residences. Scenic pathways will provide easy walking and bicycling connections between the various neighborhoods and community amenities, while a state-of-the-art fiber optics network found throughout the New Model Colony will provide easy digital connections for high-speed Internet, telephone and video capabilities.

Inspired by both the rural traditions and historic architectural character of Ontario, Edenglen will feature tree-lined streets, nostalgic lampposts and a splendid variety of residential design styles, featuring Traditional, Spanish Colonial, Bungalow, Territorial Ranch, Monterey, Spanish, and Cottage architecture all will be part of the mix.

At the heart of Edenglen activities will be Pinheiro Park, named for the family that ran a dairy farm on the community site for more than 20 years. Pinheiro Park is planned to include a central park and clubhouse, swimming pools, outdoor amphitheatre, playgrounds and tot lots, half basketball courts, outdoor dining areas, a community rose garden, walking trails, and more.

The Clubhouse, with its wraparound porch overlooking Pinheiro Park, will be another popular destination, offering a media lounge, game room, and multipurpose room, while several neighborhood pocket parks, including a Bark Park for the four legged friends, will provide additional close-to-home places for fun.

Edenglen also is planned with several pocket parks and a number of wi-fi hotspots.

As part of the thriving City of Ontario, Edenglen will be convenient to LA/Ontario International Airport; job centers in Los Angeles, Orange and Riverside counties; great shopping, dining and entertainment at Ontario Mills and Victoria Gardens- plus residents will have access to Ontario’s new City-owned Citizens Business Bank Arena- opening in winter 2008. Additionally, this center-of-it-all location is within easy reach of desert, mountain and coastal resorts. . For more information about Edenglen and to join the interest list, visit edenglen.com.

About Brookfield Homes

Brookfield Homes Southland is independently and locally operated with offices in the Greater Los Angeles/Orange County area and part of one of North America's largest homebuilding companies, Brookfield Homes Corporation. The parent company also has community development and homebuilding operations in the San Francisco Bay area, San Diego area, Virginia, Maryland, and Hawaii. Listed on the New York Stock Exchange, Brookfield Homes is a public company. Additional information regarding the company and its forthcoming Edenglen community is available by visiting www.brookfieldsouthland.com.

About Standard Pacific Homes

Standard Pacific Homes, one of the nation's largest homebuilders, has built homes for more than 85,000 families during its 40-year history. The company constructs homes within a wide range of price and size targeting a broad range of homebuyers. Standard Pacific operates in some of the strongest housing markets in the country with operations in major metropolitan areas in California, Florida, Arizona, the Carolinas, Texas, Colorado, and Nevada. The company provides mortgage financing and title services to its homebuyers through its subsidiaries and joint ventures. For more information about the company and its new home developments, please visit www.standardpacifichomes.com.

About Ontario

Established in 1891 as a Model Colony, the City of Ontario was one of California's first planned communities. Today, Ontario offers a variety of housing with quality neighborhoods and comfortable homes nearby stores, schools, parks restaurants, theaters and a range of various services.

Just 35 miles from Los Angeles and uniquely positioned within the hub of Los Angeles, Orange, San Bernardino and Riverside Counties, the City of Ontario is **Southern California's Next Urban Center**. It features an exceptional pro-business environment, competitive commercial lease rates, technical amenities, a skilled and abundant work force, and an innovation corridor of fourteen colleges and universities. Three mixed-use projects are underway in the City bringing 24/7 lifestyle to a growing sector of young professionals. Ontario is home to LA/Ontario International Airport (ONT), the second busiest air passenger facility in Southern California, handling 7.2 million people in 2005, and growing each year. ONT is projected to reach 30 million annual passengers by 2025. For more information, visit www.ontariocalifornia.us.

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