

**BROOKFIELD HOMES ASSUMES LENNAR CORPORATION'S INTEREST IN 2,000-HOME ACTIVE ADULT GOLF COURSE COMMUNITY IN DELAWARE**  
*Acquisition Makes Brookfield Homes the Sole Proprietor of Heritage Shores*

**BRIDGEVILLE, DE, December 12, 2007** – Brookfield Homes Corporation and Lennar Family of Builders have announced a transfer of ownership for Heritage Shores, one of the mid-Atlantic region's largest Active Adult communities. Previously a joint venture of the two builders, Brookfield Homes has acquired Lennar's interest in Passwaters LLC, developers of Heritage Shores.

Located in Bridgeville, Delaware (30 minutes from Rehoboth Beach), Heritage Shores features homes for those 55 and better, with amenities including an 18-hole Arthur Hills-designed championship golf course, a 28,000-square-foot Clubhouse with full-service restaurant and tavern, and a Fitness and Aquatic Center complete with indoor and outdoor pools, pro shop, tennis courts, driving range and fitness gym. Plans call for approximately 2,000 homes in total to be built in the 800-acre community.

Western Golf will continue to manage the restaurant, tavern, pro shop and golf course; CMC (Community Management Corporation) will manage the community itself.

"We are pleased to acquire Lennar's stake in Passwaters and the award-winning Heritage Shores Active Adult community," said Robert Hubbell, president of Brookfield Homes Corporation's Washington, D.C. region.

"We have worked very hard over the past four years to bring this amazing community to life, and hundreds of homeowners are already enjoying the Heritage Shores lifestyle. We are committed to furthering the community's development and making this transition as smooth as possible for everyone involved."