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**CHRISTOPHER DEVELOPMENT GROUP AND BROOKFIELD HOMES
ANNOUNCE PARTNERSHIP TO DEVELOP 517-ACRE ROSEDALE COMMUNITY IN AZUSA, CA
*(Announcement comes just one day before trustee sale)***

COSTA MESA, CA (September 1, 2010) – Ownership and development management of the 517-acre master-planned community of Rosedale in the city of Azusa, CA is now under the control of Rosedale Land Partners, a new partnership between Christopher Development Group (CDG) and Brookfield Homes Southland Group, according to an announcement made this morning by CDG. The transaction closed escrow on Tuesday, August 31 at 3 pm. Terms of the transaction were not provided.

“Brookfield Homes Southland Group is the perfect partner to help us complete Rosedale,” said CDG President and Chief Executive Officer Christopher Gibb. “We are so pleased to announce this new partnership.”

Originally opened in 2006 by Azusa Land Partners, Rosedale is tucked into the scenic foothills above the San Gabriel Valley. The master plan for Rosedale currently includes plans for a wide range of neighborhoods with up to 1,250 homes, a planned transit station, a two-acre community recreational center and several smaller parks, a fire station, and more than 200 acres of open space.

“We are very pleased to announce both this new acquisition and new partnership,” said Brookfield Homes Southland Group President Adrian Foley. “Over the course of the next few months, we’ll be joining forces with Christopher Gibbs and his team at CDG to review the existing Rosedale community plan, sit down with all the stakeholders and discuss the options we have for moving Rosedale forward. We recognize that this is a complex development, not without its share of challenges, yet our goal will be to quickly sort through the issues that need resolution and begin the task of moving the community forward.”

About Christopher Development Group

Christopher Development Group and Christopher Homes are privately held companies with offices in Newport Beach, California. They have a 40 year history of building new homes and master-planned communities throughout southern California. Founder, President and CEO Christopher Gibbs has been directly responsible for more than 15,000 new homes with credits for the Huntington SeaCliff planned communities in Huntington Beach, Westridge in La Habra, Torrey Hills and Santaluz in San Diego. Christopher Homes is known for residential building excellence.

About Brookfield Homes Southland Group

Brookfield Homes Southland Group is independently and locally operated with offices in Los Angeles, Orange and San Bernardino counties. Additional information regarding Brookfield Homes Southland Group is available at www.brookfieldsouthland.com.

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CONTACT:

Christopher Gibbs

President and CEO, Christopher Development Group

Phone: 949-721-8200

OR

Adrian Foley

President, Brookfield Homes Southland Group

Phone: 714-427-6868