



## **Brookfield Real Estate Services Fund Announces Interest Rate Swap Agreement**

**Toronto, ON – May 2, 2008** –Brookfield Real Estate Services Fund (the “Fund”) (TSX – BRE.UN) today announced that it has completed an interest rate swap agreement with the Canadian Imperial Bank of Commerce (“CIBC”) which fixes the interest rate on its recently completed \$15 million Term Facility at 4.29% with effect from April 7, 2008.

As previously announced, the \$15 million Term Facility was completed on April 4, 2008 with the CIBC, bearing interest in the form of floating prime rate payable quarterly, or at Bankers’ Acceptance rates plus 1% with terms of up to six months. The Term Facility matures on February 17, 2010, the same date as the Fund’s existing \$38 million long-term debt obligations.

### **About the Fund**

The Fund is a leading provider of services to residential real estate brokers and their Realtors. The Fund generates cash flow from franchise royalties and service fees derived from a national network of real estate brokers and agents in Canada operating under the Royal LePage, La Capitale Real Estate Network and Johnston & Daniel brand names. At January 1, 2008, the Fund Network was comprised of approximately 14,400 REALTORS®. The Fund Network has an approximate 21% share of the Canadian residential resale real estate market based on transactional dollar volume. The Fund is a TSX listed income trust, which pays monthly distributions and trades under the symbol “BRE.UN”. The Fund’s website address is [www.brookfieldres.com](http://www.brookfieldres.com)

<sup>1</sup> REALTOR® is a trademark identifying real estate licensees in Canada who are members of the Canadian Real Estate Association

### **Forward Looking Statements**

This news release contains forward-looking information and other forward-looking statements. The words such as “should” “will”, “continue”, “plan”, “believe,” “expect,” “anticipate,” “intend,” “estimate” and other expressions which are predictions of or indicate future events and trends and which do not relate to historical matters identify forward-looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Fund to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forward in the forward-looking statements include general economic conditions, interest rates, availability of equity and debt financing and other risks detailed in the Fund’s 2007 annual information form and from time to time in other reports of the Fund filed with securities commissions. The Fund undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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