



Press Release

Multiplan announces new Shopping in São Caetano do Sul (SP) ParkShoppingSãoCaetano

Rio de Janeiro, November 5, 2009

MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A. (MULT3) informs the launching of ParkShoppingSãoCaetano – the most recent Multiplan project in the city of São Caetano do Sul, part of the ABC Paulista in the metropolitan area of São Paulo. Multiplan has a 100% interest in a project that includes a built area of 84.3 thousand m², and 38.9 thousand m² of Gross Leasable Area (GLA) with 242 stores, of which 15 anchor, and a parking lot with 2,031 spots.

Based on preliminary studies, the gross CAPEX totals R\$ 260.0 million, cost of land included. The estimated first and third year NOIs are R\$ 35.0 million and R\$ 45.8 million, generating a 3rd year NOI of 20.6%.

The ParkShoppingSãoCaetano project is conceived with an area for future expansion which includes four commercial towers with 870 individual offices and a convention center with 2,900m². The Shopping's concept is incorporated into a mixed use project in a new neighborhood called Espaço Cerâmica. It has an area of 300 thousand m² in an area planned to absorb the growth in the region. It is project for a modern residential and business center, office towers for commerce, services and high technology companies with the shopping in the middle.

São Caetano do Sul was recognized by the United Nations with the highest Human Development Index (HDI) in Brazil.

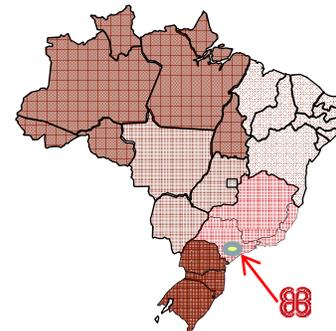
Multiplan Empreendimentos Imobiliários S.A.

Armando d'Almeida Neto
Vice President and Investor Relations Officer

Highlights

- Exp. Inauguration date:** Nov 2011
- Gross Leasable Area:** 38.9 thousand m²
- Multiplan interest:** 100%
- CAPEX:** R\$ 260 million
- Key Money:** R\$ 37.2 million
- NOI 1st year:** R\$ 35.0 million
- NOI 3rd year:** R\$ 45.8 million
- NOI yield 3rd year:** 20.6%

Location



São Caetano do Sul, São Paulo - ABC Paulista, Metropolitan region;

Estimated Per Capita Income US\$ 16,5 thousand/year (Source: IBGE);

58.3% of the population is class A and B;



Disclaimer

This release is only an indication of the Company's intention to develop the above mentioned shopping center. This notice does NOT define the commitment to start the construction. This decision is based on meeting of certain metrics and, if not met, may cause the project to be delayed or even canceled. The following rationale was used to calculate the project's feasibility: The cost of the project (CAPEX) is based on the estimated construction cost of satellite, anchor and food stores, mall, rest rooms, parking lot and service outlets. These estimates were evaluated by the company's technical department. For the purpose of evaluating project CAPEX, these costs are not reduced by key money revenue. Operating revenue was estimated based on different rents per sq.m. for satellite stores, anchor stores, restaurants, fast-food stores, service outlets and leisure facilities. Leasing contract pricing were evaluated on a case-by-case basis by our team of specialized brokers, based on a planned mix of stores. The model uses a 10-year cash flow, with real annual growth of 2% after the fifth year and perpetuity with equal growth after the end of the period, figures are subject to review and are designed to give a preliminary view of the project only.

