

BROOKFIELD HOMES CORP

Form 8-K

June 13, 2006

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 8-K**  
**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**  
**June 12, 2006**  
(Date of Report    date of earliest event reported)  
**BROOKFIELD HOMES CORPORATION**  
(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**001-31524**  
(Commission File Number)

**37-1446709**  
(I.R.S. Employer  
Identification No.)

**8500 Executive Park Avenue**  
**Suite 300**  
**Fairfax, Virginia**  
(Address of Principal Executive  
Offices)

**22031**  
(Zip Code)

**(703) 270-1700**

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

Brookfield Homes Corporation (the Company) is disclosing information under this Item as a result of entering into a definitive agreement with an affiliate of the Company. On June 12, 2006, the Company entered into an unsecured revolving credit facility with a subsidiary of its major stockholder, Brookfield Asset Management Inc., in an aggregate principal amount not to exceed \$50,000,000 (the Facility). The Facility is in the form of a promissory note that bears interest on the unpaid principal amount outstanding at LIBOR plus 2.0% and is repayable on or before June 30, 2007. The Facility is for general corporate purposes and contains a covenant requiring the Company to maintain minimum stockholders' equity of \$200 million.

The Facility will be filed as an exhibit to the Form 10-Q of the Company for the quarter ending June 30, 2006.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 13, 2006

**BROOKFIELD HOMES CORPORATION**

By: /s/ PAUL G. KERRIGAN  
Paul G. Kerrigan  
Executive Vice President and Chief Financial  
Officer

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