



## **Notice to the Market**

**Rio de Janeiro, September 26, 2008** – Brascan Residential Properties S.A. (“Company”) (*Bovespa: BISA3*), one of the largest integrated developers in Brazil, in view of the recent turmoil in the financial markets, clarifies that the Company:

- i) does not hold any debt or derivative contracts pegged to foreign currencies,
- ii) does not hold any index-arbitrage derivative instruments, and
- iii) invests its cash conservatively in securities linked to the CDI rate (overnight interbank rate).

### **Cristiano Gaspar Machado**

CFO and Investor Relations Officer  
Brascan Residential Properties S.A.

### **About Brascan Residential Properties S.A.**

Brascan Residential Properties S.A. (“Brascan”) is one of the largest developers in Brazil, operating in the residential and office development businesses. Brascan is a fully integrated developer, covering everything from the land acquisitions through planning, building, sales and customer service. Brascan is part of Bovespa’s Novo Mercado and is traded under the ticker BISA3. For more details, please visit our website: [www.brascanresidential.com.br/ri](http://www.brascanresidential.com.br/ri).

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*This release contains forward-looking statements relating to the prospects of the business, as well as estimates of Brascan’s and/or Company’s operating and financial results and growth prospects. These are merely projections and, as such, are based exclusively on the expectations of Brascan’s and/or Company’s management concerning the future of the business and its continuous access to capital to finance the entities’ business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors, in addition to those listed in the documents filed by Brascan and/or Company and are, therefore, subject to change without prior notice.*