

(A free translation of the original in Portuguese)

FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

QUARTERLY INFORMATION - ITR

March 31, 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

REGISTRATION WITH CVM SHOULD NOT BE CONSTRUED AS AN EVALUATION OF THE COMPANY.  
COMPANY MANAGEMENT IS RESPONSIBLE FOR THE INFORMATION PROVIDED.

01.01- IDENTIFICATION

1 - CVM CODE 02026-5	2 - COMPANY NAME BRASCAN RESIDENTIAL PROPERTIES S.A.	3 - CNPJ (Federal Tax ID) 07.700.557/0001-84
4 - NIRE 33300277153		

01.02 - HEAD OFFICE

1 - FULL ADDRESS Av. Prefeito Dulcídio Cardoso 4.225 LjA Pte		2 - DISTRICT Barra da Tijuca		
3 - ZIP CODE 22793-011	4 - CITY Rio de Janeiro		5 - STATE RJ	
6 - AREA CODE 021	7 - TELEPHONE 3823-7699	8 - TELEPHONE 3823-7600	9 - TELEPHONE 3823-7600	10 - TELEX 0000000
11 - AREA CODE 021	12 - FAX 3823-7555	13 - FAX 3823-7555	14 - FAX 3823-7555	
15 - E-MAIL <a href="mailto:ri@brascan.com.br">ri@brascan.com.br</a>				

01.03 - INVESTOR RELATIONS OFFICER (Company mailing address)

1 - NAME Cristiano Gaspar Machado				
2 - ADDRESS Av. Prefeito Dulcídio Cardoso 4.225 LjA			3 - DISTRICT Barra da Tijuca	
4 - ZIP CODE 22793-011	5 - CITY Rio de Janeiro		6 - STATE RJ	
7 - AREA CODE 021	8 - TELEPHONE 3823-7599	9 - TELEPHONE 3823-7569	10 - TELEPHONE 3823-7580	11 - TELEX 0000000
12 - AREA CODE 021	13 - FAX 3823-7555	14 - FAX 3823-7555	15 - FAX 3823-7555	
16 - E-MAIL <a href="mailto:ri@brascan.com.br">ri@brascan.com.br</a>				

01.04 - REFERENCE / INDEPENDENT ACCOUNTANTS

CURRENT YEAR		CURRENT QUARTER			PREVIOUS QUARTER		
1 - BEGINNING	2 - END	3 - QUARTER	4 - BEGINNING	5 - END	6 - QUARTER	7 - BEGINNING	8 - END
01/01/2008	12/31/2008	1	01/01/2008	03/31/2008	4	10/01/2007	12/31/2007
9- INDEPENDENT ACCOUNTANT Deloitte Touche Tohmatsu					10- CVM code 00385-9		
11- PARTNER RESPONSIBLE Roberto Paulo Kenedi					12- PARTNER'S CPF (INDIVIDUAL TAX ID) 898.355.657-91		

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**01.05 - CAPITAL STOCK**

Number of shares (in units)	1 - CURRENT QUARTER 03/31/2008	2 - PREVIOUS QUARTER 12/31/2007	2 - SAME QUARTER, PREVIOUS YEAR 03/31/2007
<b>Paid-up capital</b>			
1 - Common	185,028,474	185,028,474	185,028,474
2 - Preferred	-	-	-
3 - Total	185,028,474	185,028,474	185,028,474

**Treasury stock**

4 - Common	-	-	-
5 - Preferred	-	-	-
6 - Total	-	-	-

**01.06 - COMPANY PROFILE**

1 - TYPE OF COMPANY Commercial, Industrial and Other Operating
2 - STATUS Operational
3 - NATURE OF OWNERSHIP National Holding
4 - ACTIVITY CODE 3110 - Holding Company - Real Estate Credit
5 - MAIN ACTIVITY Equity interest management
6 - CONSOLIDATION TYPE Full
7 - TYPE OF REPORT OF INDEPENDENT AUDITORS Qualified

**01.07 - COMPANIES NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS**

1 - ITEM	2 - CNPJ (Federal Tax ID)	3 - COMPANY NAME
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**01.08 - CASH DIVIDENDS APPROVED AND/OR PAID DURING AND AFTER QUARTER**

1 - ITEM	2 - EVENT	3 - APPROVAL	4 - DIVIDENDS	5 - DATE OF PAYMENT	6 - TYPE OF SHARE	7- AMOUNT PER SHARE
01	AGO/E	04/09/2008	Dividends	04/24/2008	ON	0.198427871

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BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

QUARTERLY INFORMATION - ITR

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

March 31, 2008

Brazilian Corporate Law

**01.01- IDENTIFICATION**

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**01.09 - SUBSCRIBED CAPITAL AND CHANGES IN THE CURRENT YEAR**

1 - ITEM	2 - DATE OF CHANGE	3 - CAPITAL STOCK (Reais thousand)	4 - AMOUNT OF CHANGE (Reais thousand)	5 - NATURE OF CHANGE (Units)	6 - NUMBER OF SHARES ISSUED (Units)	7 - SHARE PRICE WHEN ISSUED (In Reais)
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**01.10 - INVESTOR RELATION OFFICER**

1 - DATE 05/12/2008	2 - SIGNATURE
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## 01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Federal Tax ID)
02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84

## 02.01 - BALANCE SHEET - ASSETS (in thousands of Brazilian reais)

1 - CODE	2- DESCRIPTION	3 - 03/31/2008	4 - 12/31/2007
1	Total Assets	1,257,996	1,223,585
1.01	Current Assets	350,110	346,115
1.01.01	Cash and Cash Equivalents	342,581	338,741
1.01.02	Credits	3,669	3,628
1.01.02.01	Clients	-	-
1.01.02.02	Sundry Credits	3,669	3,628
1.01.02.02.01	Deferred Income Tax and Social Contribution	3,669	3,628
1.01.03	Inventories	-	-
1.01.04	Other	3,860	3,746
1.02	Non-Current Assets	907,886	877,470
1.02.01	Long-Term Assets	320,049	318,235
1.02.01.01	Sundry Credits	-	-
1.02.01.02	Credits with Related Party	318,596	315,967
1.02.01.02.01	In Affiliates / Similar	-	-
1.02.01.02.02	In Subsidiaries	318,596	315,967
1.02.01.02.03	Other Related Party	-	-
1.02.01.03	Other	1,453	2,268
1.02.01.03.01	Deferred Income Tax and Social Contribution	1,396	2,268
1.02.01.03.02	Other Assets	57	-
1.02.02	Permanent Assets	587,837	559,235
1.02.02.01	Investments	587,837	559,235
1.02.02.01.01	Interest Affiliates/Similar Companies	-	-
1.02.02.01.02	Interest Affiliates/Similar Companies-Goodwill	-	-
1.02.02.01.03	Interest in Subsidiaries	587,837	559,235
1.02.02.01.04	Interest in Subsidiaries-Goodwill	-	-
1.02.02.01.05	Other Investments	-	-
1.02.02.02	Property, Plant and Equipment	-	-
1.02.02.03	Intangible Assets	-	-
1.02.02.04	Deferred Charges	-	-

## 01.01 - IDENTIFICATION

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02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84

## 02.02 - BALANCE SHEET - LIABILITIES AND SHAREHOLDERS' EQUITY (in thousands of Brazilian reais)

1 - CODE	2- DESCRIPTION	3 - 03/31/2008	4 - 12/31/2007
2	Total Liabilities	1,257,996	1,223,585
2.01	Current Liabilities	39,415	39,052
2.01.01	Loans and Financing	-	-
2.01.02	Debentures	-	-
2.01.03	Suppliers	-	-
2.01.04	Taxes, Charges and Contributions	-	-
2.01.05	Dividends Payable	36,715	36,715
2.01.06	Provisions	-	-
2.01.07	Debt with Related Party	-	-
2.01.08	Other	2,700	2,337
2.02	Non-Current Liabilities	-	-
2.02.01	Long-Term Liabilities	-	-
2.02.01.01	Loans and Financing	-	-
2.02.01.02	Debentures	-	-
2.02.01.03	Provisions	-	-
2.02.01.03.01	Deferred Income Tax and Social Contribution	-	-
2.02.01.04	Debt with Related Party	-	-
2.02.01.05	Advances for Future Capital Increase	-	-
2.02.01.06	Other	-	-
2.02.02	Deferred Income Results	-	-
2.04	Shareholders' Equity	1,218,581	1,184,533
2.04.01	Paid-In Capital	1,066,278	1,066,278
2.04.02	Capital Reserve	-	-
2.04.03	Revaluation Reserve	-	-
2.04.03.01	Own Assets	-	-
2.04.03.02	Subsidiaries/Affiliates and Similar	-	-
2.04.04	Profit Reserves	118,255	118,255
2.04.04.01	Legal	8,110	8,110
2.04.04.02	Statutory	110,145	110,145
2.04.04.03	For Contingencies	-	-
2.04.04.04	Unrealized Income	-	-
2.04.04.05	Profit Retention	-	-
2.04.04.06	Special For Non-Distributed Dividends	-	-
2.04.04.07	Other Profit Reserves	-	-
2.04.05	Retained Earnings (Losses)	34,048	-
2.04.06	Advance for Future Capital Increase	-	-

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## 03.01 - INCOME STATEMENT (in thousands of Brazilian reais)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2008 to 03/31/2008	4 - 01/01/2008 to 03/31/2008	4 - 01/01/2007 to 03/31/2007	4 - 01/01/2007 to 03/31/2007
3.01	Gross Revenue from Sales and/or Services	-	-	-	-
3.02	Deductions from Gross Revenue	-	-	-	-
3.03	Net Revenue from Sales and/or Services	-	-	-	-
3.04	Cost of Goods and/or Services Sold	-	-	-	-
3.05	Gross Profit	-	-	-	-
3.06	Operating Income/Expenses	36,812	36,812	34,551	34,551
3.06.01	Selling	-	-	-	-
3.06.02	General and Administrative	(1,158)	(1,158)	(389)	(389)
3.06.03	Financial	9,306	9,306	28,772	28,772
3.06.03.01	Financial Income	9,354	9,354	-	-
3.06.03.01.01	Financial Income	9,354	9,354	-	-
3.06.03.02	Financial Expenses	(48)	(48)	28,772	28,772
3.06.03.02.01	Financial Expenses	(48)	(48)	28,772	28,772
3.06.04	Other Operating Income	-	-	-	-
3.06.05	Other Operating Expenses	62	62	-	-
3.06.05.01	Other Expenses	-	-	-	-
3.06.05.02	Other	62	62	-	-
3.06.06	Equity Income	28,602	28,602	6,168	6,168
3.07	Operating Income	36,812	36,812	34,551	34,551
3.08	Non-Operating Income	-	-	-	-
3.08.01	Income	-	-	-	-
3.08.02	Expenses	-	-	-	-
3.09	Income Before Taxes/Participations	36,812	36,812	34,551	34,551
3.10	Provision for Income Tax and Social	-	-	-	-
3.11	Deferred Income Tax	(2,764)	(2,764)	(9,348)	(9,348)
3.12	Statutory Participations/Contributions	-	-	-	-
3.12.01	Participations	-	-	-	-
3.12.02	Contributions	-	-	-	-

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FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

FINANCIAL STATEMENTS - DFP March, 31 2008

1 - CVM CODE 02026-5	2 - COMPANY NAME BRASCAN RESIDENTIAL PROPERTIES S.A.	3 - CNPJ (Federal Tax ID) 07.700.557/0001-84
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03.01 - INCOME STATEMENT (in thousands of Brazilian reais)

		3 - 01/01/2008 to	4 - 01/01/2008 to	4 - 01/01/2007 to 12	4 - 01/01/2007 to 12
3.13	Reversal of Interest on Own Capital	-	-	-	-
3.14	Interest of Non-controlling Shareholders	-	-	-	-
3.15	Income (Loss) for the Period	34,048	34,048	25,203	25,203
	OUTSTANDING SHARES, EX-TREASURY (units)	185,028.474	185,028.474	185,028.474	185,028.474
	EARNINGS PER SHARE (in Reais)	0.18401	0.18401	0.13621	0.13621
	LOSS PER SHARE (in Reais)	-	-	-	-

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BRASCAN RESIDENTIAL PROPERTIES

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04.01 - NOTES TO THE FINANCIAL STATEMENTS

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**Brascan Residential Properties S.A. and subsidiaries**

**Notes to the quarterly financial information**

**for the period ended March 31, 2008 and 2007. -Unaudited**

(All amounts expressed in thousands of Reais, unless otherwise indicated)

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**1) Formation of the Company and Operations**

Brascan Residential Properties S.A. was formed on November 14, 2005 in connection with a corporate reorganization completed by its controlling shareholder, Brascan Real Estate S.A. The reorganization was completed to separate the controlling shareholder's residential real estate operations from its commercial real estate operations. The investments from commercial real estate operations are now a separate business and are not included in the consolidated quarterly financial information here presented. The companies comprising the residential real estate operations were transferred by the controlling shareholder at book value to Brascan Residential Properties S.A. ("Brascan Residential" or "Company") on December 29, 2005 and as of that date, Brascan Residential became the controlling shareholder of these companies. The consolidated quarterly financial information include all subsidiaries of Brascan Residential Properties.

The Company has as its shareholder Brascan Real Estate S.A. that is controlled by Brascan Brazil Holdings LLC. Brascan Brazil Holdings LLC is indirectly wholly owned by Brookfield Asset Management Inc., a publicly listed company on the New York, Euronext and Toronto stock exchanges.

The subsidiaries of the Company are incorporated under the laws of Brazil. The Company's objectives are to provide fully integrated real estate services by:

- a) Designing and developing residential and office real estate ventures on its own behalf and for third parties;
- b) Purchasing, negotiating, and selling real estate properties;
- c) Providing construction and civil engineering services;
- d) Developing and implementing marketing strategies related to its own or third party real estate ventures in consortia with MG 500, a real estate brokerage service;
- e) Financing real estate transactions, including financing the purchaser.

The Company initiates ventures on its own behalf, forms jointly controlled partnerships and participates in consortia with third parties as a means of meeting its objectives.

**2) Presentation of quarterly financial information**

- a) Presentation – The quarterly financial information were prepared in accordance with accounting practices adopted in Brazil as determined by the Brazilian Corporation Law (Law 6404, as amended) ("Brazilian Corporation Law"), the Federal Accounting Council ("CFC"), the Brazilian Institute of Accountants ("IBRACON"), resolutions and additional regulations of the "Comissão de Valores Mobiliários" (the Brazilian Securities Commission or the "CVM"), which are collectively referred to as "Brazilian GAAP" and rules for the companies registered in entered the new market. On December 28, 2007 the Law Nº 11.638/07 was enacted, altering, revoking and adding new provisions to the Corporate Law, especially with respect to chapter XV on accounting matters, and is effective for the fiscal year beginning January 1, 2008. Although this Law is already in place, the main changes introduced still depend on rules to be issued by the regulating agencies in order to fully apply this Law. In the transition period, CVM, through instruction 469 of May 2, 2008 requires that companies either divulge the impact on the quarterly financial information. The Company has presented its estimates of the effects in Note 23.

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BRASCAN RESIDENTIAL PROPERTIES

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#### 04.01 - NOTES TO THE FINANCIAL STATEMENTS

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The preparation of quarterly financial information in conformity with Brazilian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the quarterly financial information and the reported amounts of revenues and expenses during the reporting period. Estimates are used for but not limited to, the selection of the useful lives of property and equipment, provisions necessary for contingent liabilities, account receivable, fair values, taxes, budgeted costs and other similar charges. Actual results could differ from those estimates made by management.

- b) Consolidation of quarterly financial information – The consolidated quarterly financial information include the accounts of the Company and all of its subsidiaries in which the Company directly or indirectly controls and have been prepared in accordance with the technical criteria of consolidation contained in CVM Instruction N° 247/96. In the consolidation process, the following eliminations were made:
- The balances of accounts, assets and liabilities between the companies consolidated;
  - The shares in the capital, reserves and retained earnings of subsidiaries;
  - The amounts of revenue and expenditure and unearned income, where applicable, arising from business between companies included in consolidation

Included in the Company's consolidated quarterly financial information are the accounts of the 100% owned subsidiaries: Brascan Imobiliária Incorporações S.A. and Brascan Real Estate Financial Services S.A. Also included, are the 100% indirectly owned subsidiaries: Brascan Imobiliária Engenharia e Construções S.A., MG 500 Investimentos Imobiliários S.A., Diamond SPE S.A., Sapphire SPE S.A., Emerald SPE S.A., Amethyst SPE S.A., Onyx SPE S.A., Aquamarine SPE S.A., Rubi SPE S.A., Brascan SPE RJ-1 S.A., Brascan SPE RJ-2 S.A., Brascan SPE RJ-3 S.A., Brascan SPE RJ-4 S.A., Brascan SPE RJ-5 S.A., Brascan SPE SP-2 S.A., Brascan SPE SP-3 S.A., Brascan Barueri SPE S.A, Brascan Cia. Hipotecária, Brascan Tamboré Holding Participações Ltda. and Brascan Tamboré Empreendimentos Imobiliários S.A. We use the same accounting practices and financial year-end for such companies as that adopted by the controlling shareholders.

On January 31, 2008, the Company concluded the acquisition, through its subsidiary Brascan Imobiliária Incorporações S.A, for the renegotiated amount of approximately R\$288,876, 100% of the equity in Brascan Tamboré Holding Participações Ltda. (previously Forqueadura Holding Participações Ltda.), a special purpose company that indirectly holds assets for urban development consisting of a land bank containing approximately 5 million m<sup>2</sup> of land. The acquisition contract grants to the previous owners an option to acquire up to 25% of Brascan Tamboré Holding Participações Ltda. for the period of up to 6 months, starting from the closing date, at a price equal to the price paid by the Company.

### 3) Significant Accounting Practices

- a) Recognition of real estate development results – The practices adopted for assessment and recognition of the income and the values recorded in the accounting for sales, receivables from customers and advances received from customers, follow the procedures and standards established by resolution N° 963/03 of the CFC. Revenues, as well as costs and expenses related to real estate developments sold are recognized over the course of the construction period of a project based on a financial measure of completion which compares incurred costs to total expected costs, as described below, and not at the time of execution of the agreements for the sale of units or the receipt of the amounts corresponding to the sale of units.

For credit sales of completed units, profit is recognized in full when real estate is sold, provided (a) the profit is determinable, that is, the collectibility of the sales price is reasonably assured or the amount that will not

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BRASCAN RESIDENTIAL PROPERTIES

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#### 04.01 - NOTES TO THE FINANCIAL STATEMENTS

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be collectible can be estimated, and (b) the earnings process is virtually complete, that is, the Company is not obliged to perform significant activities after the sale to earn the profit. The collectibility of the sales price is demonstrated by the client's commitment to pay, which in turn is supported by substantial initial and continuing investment.

For sales of units under construction, profit is recognized using the percentage-of-completion method on the sale of individual units or interest, when (i) project development is beyond a preliminary stage; (ii) the client is committed to the extent of being unable to require a refund except for non-delivery of the unit or interest; (iii) sufficient units have already been sold to assure that the entire property is viable; (iv) sales prices are collectible; and (v) aggregate sales proceeds and costs can be reasonably estimated.

With respect to the activities of development and division of land into lots, the general rules adopted for the recognition of revenue applied to our business are:

- The percentage of incurred costs, including costs related to land, projects and construction, is measured in relation to total budgeted costs;
- In order to determine the amount of revenues to be recognized in any given period, the percentage of incurred costs is applied to the total sales of the units sold, determined in accordance with the terms established in the sales contracts;
- Eventual amount received in connection with the sale of units that exceeds the amount of revenues recognized is recorded as "Client advances"; and
- Any amount of revenues recognized that exceeds the amount received from clients is recorded as an asset.

The accounts receivable of constructed units created by the unit sales generates finance income that is recorded as gross operating revenue, totaling R\$16,719 for the quarter ended March 31, 2008 the value of (March 31, 2007 –R\$18,424).

- b) Cash and cash equivalents – Cash and cash equivalents, which include financial investments, consist primarily of time deposits denominated in Reais, having a ready market and an original maturity of 90 days or less. Financial investments are stated at cost plus accrued interest and monetary variation through to the balance sheet date, comprising mainly of bank deposit certificates. Interest earned on cash and cash equivalents is included in financial income.
- c) Receivables - Accounts receivable from clients are stated at cost plus accrued interest (Note 5). The majority of the accounts receivable are indexed based on local Construction Index's in São Paulo (ICC-SP) and Rio de Janeiro (ICC-RJ) during the construction phase of the projects and accounts receivable are indexed based on the General Market Price Index ("IGP-M") after delivery of the units. Allowances for credit losses are created based on the analysis of individual receivables in an amount considered sufficient to cover possible losses in the collection of the accounts receivable from customers.
- d) Properties for development and sale - This account accumulates land and development costs relating to projects under construction and completed units, but for which units have not yet been sold. Amounts are stated at cost of purchase and construction plus capitalized interest, or, if lower, realizable value. The Company, at times, acquires land through swaps, in which it grants the seller a certain number of units to be built on the land or a percentage of the proceeds from the sale of units in such development. The land acquired and the corresponding obligations to deliver the units are diluted with other units sold. The Company capitalizes interest as part of properties for sale while a property is under development, limited to interest expense on loans raised to finance specific developments.

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BRASCAN RESIDENTIAL PROPERTIES

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**04.01 - NOTES TO THE FINANCIAL STATEMENTS**

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- e) Marketing and sales expenses - Includes advertising, promotion and other similar expenses. These expenses are part of the total project cost and are deferred and recognized according to the development.
- f) Provisions for contingencies – Are set-up to cover any losses, as evaluated by our lawyers as being probable and based on their estimates of value, in respect of the processes related labor, fiscal and civil, being discussed at the administrative or judicial level.
- g) Other assets - Includes advances for services, employees, acquisitions, legal deposits and the inventory of units with contracted sales for which revenue has not been recognized. Prepaid expenses refer to general expenses incurred in relation to real estate developments to be launched and already launched, which are recognized according to the development.
- h) Permanent – Recorded at cost. Building acquisition and implementation costs are capitalized. Depreciation is calculated on the straight-line basis, as stated in Note 9.
- i) Taxes on income – Taxes on income in Brazil comprise Federal income tax and social contribution, as recorded in the statutory accounting records.

As permitted by tax legislation, the revenue and related receivables in respect of sales of property units are taxed based on cash receipts and not on the basis of the accounting for such revenue. At each fiscal year, the Company and each of its subsidiaries, if legal requirements are met, may chose to calculate taxable profit using the real profit method or the presumed profit method. Under the real profit method, taxes are calculated as a percentage of net profit by applying a 25% rate for income tax and a 9% rate for social contribution, totaling 34%. Under the presumed profit method, profit is presumed to be 8% of operating revenues, plus 100% of other revenues (“Presumed Profit Revenues”). Income tax and social contributions are calculated by applying the 25% and 9% rates, respectively to the Presumed Profit Revenue applying 8% and 12% rate respectively. For the companies calculating profit using the real profit method, a tax liability or tax asset is recorded to reflect any temporary differences. These are mainly the reflection of current taxation of revenue and accounts receivable being based on cash receipts as opposed to the presumed profit regime.

For some projects the Company uses a tax process involving segregated equities within an entity, according to law 10.931/04, based on specific elections to use a special tax treatment. In these cases the projects are treated as effective separate entities, taxed at a rate of 7% of operating revenues, being 3.65% attributed to Pis and Cofins taxes and 3.35% to income tax and social contribution.

Tax losses are recorded as future tax assets. In the event that the realization of future tax assets is not considered probable, a valuation allowance is recorded. Future tax assets arising from net operating losses have no expiration dates, although the ability to offset net income is generally restricted to 30% of annual income before tax in any taxation year.

- j) Other current and non-current liabilities - These liabilities are stated at known or estimated amounts on the accrual basis of accounting.
- k) The rights and obligations due after twelve months from the date of the quarterly financial information are considered not current.

**02026-5 BRASCAN RESIDENTIAL PROPERTIES 07.700.557/0001-84**

**04.01 - NOTES TO THE FINANCIAL STATEMENTS**

- l) Earnings (loss) per share – Earnings (loss) per share are calculated based on the number of shares outstanding at the end of the quarter date.
- m) Loans - Represent principal amounts due plus interest accrued to the balance sheet date. Loans and accrued interest denominated in foreign currency are translated into Reais based on the rate of exchange at the balance sheet date. Interest recorded during the year is included in financial expenses. Interest denominated in foreign currency is translated at the average rate of exchange during the year and is included in net financial expenses. Foreign exchange gains and losses recognized on translation of foreign currency debt are also recognized in net financial expenses.

**4) Cash and cash equivalents**

	<b>Individual</b>		<b>Consolidated</b>	
	<b>March 31, 2008</b>	<b>December 31, 2007</b>	<b>March 31, 2008</b>	<b>December 31, 2007</b>
Cash and banks	16	19	21,288	96,428
Financial investments	<u>342,565</u>	<u>338,722</u>	<u>408,023</u>	<u>370,126</u>
<b>Total</b>	<b><u>342,581</u></b>	<b><u>338,741</u></b>	<b><u>429,311</u></b>	<b><u>466,554</u></b>

Financial investments consist of bank certificates of deposit and investment funds. At March 31, 2008, financial investments yielded an effective rate of 11.25% p.a. (December 31, 2007– 11.25% p.a.).

**5) Accounts receivable**

	<b>Consolidated</b>	
	<b>March 31, 2008</b>	<b>December 31, 2007</b>
Construction-in-progress receivables (a)	205,350	67,201
Post-unit delivery receivables (b)	300,573	427,600
Allowance for credit losses (c)	<u>(10,120)</u>	<u>(10,120)</u>
<b>Total</b>	<b><u>495,803</u></b>	<b><u>484,681</u></b>

- a) Customers make principal payments on the outstanding balances plus an adjustment based on local construction indexes.
- b) The Company finances sales of up to 80% of the unit price for customers when units are delivered. The receivables are generally adjusted by the IGP-M index plus 12.0% per year.
- c) Credit losses are mitigated by retaining custody of property deeds until receivables are settled or sold.















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BRASCAN RESIDENTIAL PROPERTIES

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#### 04.01 - NOTES TO THE FINANCIAL STATEMENTS

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- (1) Total shares owned by Scout Capital Management, LLC at each of the periods according to the amount disclosed by the Company in the relevant fact published on October 25, 2006. On April 18, 2008, Scout Capital Management, LLC informed that they have sold shares thereby reducing their holding to 3,6%.
- (2) Total shares owned by Sloane Robinson LLP at each of the periods according to the amount disclosed by the Company according to the relevant fact published on June 15, 2007.

At the Extraordinary General Shareholders Meeting held on May 22, 2006, the Company approved an Option Plan for members of the Administration of the Company which was amended through the Extraordinary General Shareholders Meeting held on August 15, 2006. Under the Option Plan, which is managed by the Board of Directors, options to purchase shares of the Company have been and may be granted to directors, officers or , employees, consultants or other service provider of the Company or any one of its subsidiaries.

The options have a ten years term, are based on the market price, are granted at no charge and may not be transferred, except in certain circumstances. The maximum number of shares with respect to which options may be granted under the Option Plan may not exceed the lower of 15,000,000 shares and 10% of the outstanding shares.

The board of directors had granted until March 31, 2008 a total of 5,019,239 options to our officer and employees, with a term of ten years. Of these options, 1,427,439 were granted during 2006 and 729,800 during 2007, and 2,862,000 during 2008. Of these options, 4,201,909 have a price of exercise equal to the IPO offer price (R\$16.00) or to the market value of the Company shares at the date of grant and, at each completed year, 20% of the total options are exercisable. The other options are exercisable after a period of five years as from the date of the grant and have a price of R\$1.17. Currently, there are 267,982 vested options with a 9 year term, and if these options were exercised on March 31, 2008 the exercise price would have been higher than the market value of the same and the current shareholders would be diluted in a percentage less than 0.2% of their participation

According to its by-laws, the Company is authorized to increase its capital, through a decision of the board of directors by 250 million ordinary shares, up to the limit of 420 million ordinary shares.

According to its by-laws, the net profit of the year has the following destination: 5% to legal reserve, until 20% of the capital and 25% of the remaining balance for payment of mandatory dividends as per article 202 of law 6.404. According to the by-laws, the General Shareholders Meeting can allocate to reserves for investments an amount that will not exceed 80% of the capital, not less than 5% and not more than 75% of the net profit of the year.



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04.01 - NOTES TO THE FINANCIAL STATEMENTS

b) Credit risk

The Company is exposed to credit risk on its cash and short-term investments, and its receivables. The Company attempts to mitigate these risks by investing in short-term securities with highly-rated financial institutions. The receivables are secured by the underlying residential units and the Company does not transfer ownership to the customer unless it has received a minimum of 20% of the purchase price.

c) Interest rate risk

The Company is exposed to interest rate risk on its short-term debt. The Company attempts to minimize its exposure to interest rate risk by matching its receivables against its debt.

d) Financial instruments

The estimated values of financial assets and liabilities of the Company were determined through information available in the market and were based on appropriate methodologies for such evaluations. However, considerable judgment was required in the interpretation of market data to produce an estimate of the most appropriate value. As a result, the estimates below do not, necessarily reflect, the amounts that realized in the market. The use of different estimates of market value may have a material effect on the values of estimated realization.

These instruments are actively to improve their liquidity, profitability and reduce risk.

The book value of financial instruments included in the balance sheet at March 31, 2008 and December 31, 2007 are close to the market value, considering similar operations, as shown below:

Description	Consolidated	
	March 31, <u>2008</u>	December 31, <u>2007</u>
Cash and equivalents	21,288	96,428
Financial applications	<u>408,023</u>	<u>370,126</u>
Total	<u>429,311</u>	<u>466,554</u>
Loans of third party and intercompany:		
In national currency	236,968	234,612

19) Insurance

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**02026-5**                                      **BRASCAN RESIDENTIAL PROPERTIES**                                      **07.700.557/0001-84**

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**04.01 - NOTES TO THE FINANCIAL STATEMENTS**

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The main insurance coverage for Brascan Residential Properties SA and its subsidiaries on March 31, 2008 is as follows:

<u>Coverage</u>	<u>Scope</u>	<u>Amount insured</u>
Properties and equipment	The fixed assets are insured for fire, electrical damage, burglary, theft, explosion, lightning.	16,547
Risk of engineering	Basic civil works construction, removal of rubble, error of planning, foundations, extraordinary expenses, and maintenance.	982,047
Civil responsibility	Indemnity payments, injuries, and environmental materials.	<u>26,109</u>
<b>Total</b>		<b><u>1,024,703</u></b>

**20) Pension Plan**

The Company, together with other Brascan Group companies, sponsors a joint defined benefit private pension fund, covering their employees and administered by the CCF – HSBC Fund.

The supplementary retirement benefit is defined as being the difference between (i) the Benefit Salary (based on the average of the participants previous 36 monthly salaries) and (ii) the amount paid as pension by the official social security regime. The supplementary benefit is readjusted at the same base date and in accordance with the rates applied to the professional category related to the activity predominant in the companies, less real gains.

The actuarial regime adopted is capitalization for supplementary retirement and pension plans and simple distribution for allowances.

The determination of contributions to be made by the companies is based on a financing rate charged on the payroll of the active participants, in conformity with the funding plan prepared annually by independent actuaries. During the period ended on March 31, 2008 and 2007, contributions made to the fund were R\$56 and R\$68, respectively.

According to the pension plan statutory provisions of the pension plan, the sponsoring companies are jointly liable for the obligations contracted by the entity with its participants and dependents.

In addition to the retirement plan, the companies offer the following benefits as part of their human resources policy:

- Payment of the FGTS (Retirement Fund) fine (50%) upon retirement of the employee;
- Payment of homage for time on the job;
- Payment of compensation for discharge from professional duties and
- Payment of severance for retirement.

As of March 31, 2008 the Fund had 43 participants (43 on December 31, 2007), with the average age of 45.6 years (45.3 years on December 31, 2007) and average employment period of 18.4 years (18.1 years on December 31, 2007).

**21) Derivatives**

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04.01 - NOTES TO THE FINANCIAL STATEMENTS

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In 2006 the Company entered into swap instruments with liabilities at 100% of CDI and assets denominated in US dollars plus 4.6% average interest, with a face value of US\$ 68.8 million and that became due in 2007, generating expenses from January to March 2007 in the amount of R\$ 7,856. On March 31, 2008 the Company had no swap contracts.

22) **Commitments**

The non-cancelable contractual obligations at March 31, 2008 include the following items:

	<u>Land Acquisition</u>	<u>Construction Contracts</u>
2008	26,018	219,428
2009	70,200	196,188
2010	45,492	62,105
Thereafter	<u>136,477</u>	<u>3,116</u>
<b>Total</b>	<b><u>278,187</u></b>	<b><u>480,837</u></b>

These amounts comprise agreements for the acquisition of land in exchange for units or finance agreements for the acquisition of land and the construction contracts entered into for the developments launched up to March 31, 2008. Other than the above noted items, the Company does not have any other non-cancelable contractual obligations. The Company has the contractual commitment to sell a specific tract of land to a school for R\$11,458 and while the payment has not yet been received a monthly rental in the amount of R\$60 is being charged.

The Company periodically acquires land through swap contracts, by committing to provide to the seller a specified number of units built on the land or a percentage of the proceeds from the sale of units in such development. The land acquired and the corresponding obligations to deliver the units are co-mingled with other units sold.

On January 31, 2008, the Company concluded, following the fulfillment of all pending conditions, the acquisition, through its subsidiary Brascan Imobiliária Incorporações S.A, for the renegotiated amount of approximately R\$288,876, 100% of the equity in Forqueadura Holding Participações Ltda, a special purpose company that indirectly holds land held for development in Tamboré consisting of a land bank containing approximately 5 million m2 of land. The acquisition contract grants to the old proprietors an option to acquire up to 25% of Brascan Tamboré Holding Participações Ltda. for the period of up to 6 months, from the date of closing, at a price equal to that paid by the Company.

23) **Amendment to Brazilian Corporate Law, effective January 2008**

On December 28, 2007, was promulgated the Law No 11.638/07 amending, repealing and introducing new devices to the Brazilian Corporation Law (Law 6404/76), especially in relation to Chapter XV on accounting matters, which is applicable as from the year beginning on January 1, 2008. This law was, above all, the objective of upgrading the Brazilian corporate law to enable the process of convergence of accounting practices adopted in Brazil with those in the international accounting standards and allow new accounting standards and

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BRASCAN RESIDENTIAL PROPERTIES

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**04.01 - NOTES TO THE FINANCIAL STATEMENTS**

procedures are dispatched by the “Comissão de Valores Mobiliários” (the Brazilian Securities Commission or the “CVM”) in line with international standards of accounting. Some changes should be implemented in the financial year 2008, while others depend on standardization on the part of regulatory bodies.

According to the requirements of CVM Instruction N° 469 of May 2, 2008, the Company estimated the changes that impact their quarterly financial information, and estimated its possible effects on shareholders' equity and the outcome of the period. This estimate was given on the basis of existing standards today and in international accounting standards.

<u>(Debit) / Credit</u>					
<u>Description</u>	<u>Ref.</u>	<u>Asset</u>	<u>Liability</u>	<u>Shareholders' equity</u>	<u>Income statement</u>
Adjustment to fair value					
Accounts payable - purchase of land	(a)	46.859	(44.464)	(2.395)	(2.395)
Accounts receivable	(b)	<u>19.890</u>	-	<u>(19.890)</u>	<u>(410)</u>
Subtotal		66.749	(44.464)	(22.285)	(2.805)
Deferred tax	(d)	-	(666)	666	14
<b>Net fair value adjustment</b>		<b><u>66.749</u></b>	<b><u>(45.130)</u></b>	<b><u>(21.619)</u></b>	<b><u>(2.791)</u></b>
Share-based payments	(c)	-	6.853	(6.853)	(1.681)
<b>Total</b>		<b><u>66.749</u></b>	<b><u>(38.277)</u></b>	<b><u>(28.472)</u></b>	<b><u>(4.472)</u></b>

- a) Adjustment to fair value - Land obligations: The Company has contracts to purchase land for R\$278,187, such amount registered as an obligation in the accounts as of March 31, 2008. Such obligation will be adjusted based only on the IGP-M, not incurring any interest charges, and, in respect of one of the contracts representing 82.8% of the total balance of amounts due the contract has the option of prepayment based on a discount rate of 8% per year. The company considers that the best estimate of the amount required to settle the present obligation is that stipulated by the contract (8% per year) in the case of voluntary early settlement.
- b) Adjustment to fair value - Accounts receivable: The Company provides financing to its customers on the basis of a zero interest rate during construction and a 12% rate after delivery; both periods being adjusted based on the INCC (during construction) or IGPM (after delivery) indexes. The fair value of the consideration to be received, which is normally over a period limited to ten years, has been determined by discounting all future receipts using an imputed rate of interest, being the prevailing rate for a similar instrument of an issuer with a similar credit rating. Based on recent transactions with independent third parties such rates have been determined as being 10% per year (based on a transaction currently being considered) in respect of undelivered units and 11% per year (based on a sale of securities transaction which occurred in December 2007) in respect of delivered units.
- c) Remuneration based on shares: The Company has a plan for payment of shares to its executives and other members of the administration with estimates of settlement through the delivery of shares or in cash. The fair value of the share-based payments to executives is determined at the date of the grant and is expensed on a straight-line basis over the vesting period based on the Company's estimate of options that will eventually vest. Fair value is calculated using a Black-Sholes pricing model. Eventual reductions in the fair values of the share-based payments are recognized only on settlement.

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**04.01 - NOTES TO THE FINANCIAL STATEMENTS**

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- d) Deferred tax: As a consequence of the Company paying income tax based on presumed profit which considers the revenue, and not on income before tax, the deferred tax effects on the adjustments is minimal.

**24) Subsequent Events**

On April 17, 2008, the Company concluded the acquisition of 100% of the share capital of MB Engenharia. The payment to the current shareholders of MB Engenharia (“Sellers”), for the transfer of their shares, will be made as follows:

- 1 – The first installment, which was paid on closing, amounted to R\$40,000.
- 2 – The second installment, which must be paid on April 30th, 2011, will have its value fixed in accordance to MB Engenharia EBITDA in the fiscal years of 2009 and 2010. The payment of the Second Installment will be done part in cash and part in new shares issued by the Company.

The minimum value to be paid to the “Seller”, including the First and the Second Installments, will amount to R\$164,000, updated to April 30th, 2011.

The Company acquired, on closing, newly-issue of shares of MB Engenharia, in the amount of R\$210,000, being, from this total: (i) R\$110,000 were immediately integrated; (ii) R\$50,000 will be acquired on November 17th, 2008; and (iii) R\$50,000 will be acquired on April 17th, 2009 (“Capital Increase”).

The acquisition of MB Engenharia controlling shares will be subject to ratification in the Company’s General Extraordinary Meeting, pursuant to article 256 paragraph 1 of Law n° 6.404/76, which must be held up to 90 days from this date.

The board of the Company approved on April 17, 2008 the creation of a Share Buyback Program, for subsequent cancellation, or maintenance in treasury, for the period of 365 days, in accordance with the terms of the Instruction CVM no. 10/80 and subsequent alterations.

The Company announced, on April 17, 2008, that through its wholly-owned subsidiary Brascan Barueri SPE S.A., together with Company S.A. and a company controlled by the Malzoni Group, it has executed, as a purchaser, the final deed of property exchange for the acquisition land located at Avenida Brigadeiro Faria Lima, 3601, in the City of São Paulo with a total area of 17,350 m2 and construction potential of 77,464 m2 of computable area.

The participation of Brascan Barueri SPE S.A. in this land purchase will be of 50% and the price paid is R\$125,000 plus 13,000 m2 of usable area of the project that will be delivered to the vendors of the land. At the Board of Director Meeting held on May 06, 2008, the issue of these quarterly financial information was authorized, which includes the subsequent events occurring after the date of March 31, 2008 quarterly financial information, being approved for disclosure.





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FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

QUARTERLY INFORMATION - ITR March 31, 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

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BRASCAN RESIDENTIAL PROPERTIES

07.700.557/0001-84

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**05.01 - COMMENTS ON THE COMPANY'S PERFORMANCE**

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As a holding company, its financial performance depends on the activities of the 100% owned subsidiaries: Brascan Imobiliária Incorporações S.A. and Brascan Real Estate Financial Services S.A. Also included, are the 100% indirectly owned subsidiaries: Brascan Imobiliária Engenharia e Construções S.A., MG 500 Investimentos Imobiliários S.A., Diamond SPE S.A., Sapphire SPE S.A., Emerald SPE S.A., Amethyst SPE S.A., Onyx SPE S.A., Aquamarine SPE S.A., Rubi SPE S.A., Brascan SPE RJ-1 S.A., Brascan SPE RJ-2 S.A., Brascan SPE RJ-3 S.A., Brascan SPE RJ-4 S.A., Brascan SPE RJ-5 S.A., Brascan SPE SP-2 S.A., Brascan SPE SP-3 S.A., Brascan Barueri SPE S.A, Brascan Cia. Hipotecária, Brascan Tamboré Holding Participações Ltda. and Brascan Tamboré Empreendimentos Imobiliários S.A., whose results are analyzed in the “Comments on the consolidated performance overview in the quarter”.

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FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

FINANCIAL STATEMENTS - DFP March, 31 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Federal Tax ID)
02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84

06.01 - CONSOLIDATED BALANCE SHEET - ASSETS (in thousands of Brazilian reais)

1 - CODE	2- DESCRIPTION	3 - 03/31/2008	4 - 12/31/2007
1	Total Assets	1,862,045	1,609,283
1.01	Current Assets	964,651	1,008,550
1.01.01	Cash and Cash Equivalents	429,311	466,554
1.01.02	Credits	150,026	147,965
1.01.02.01	Clients	150,026	147,965
1.01.02.02	Sundry Credits	-	-
1.01.03	Inventories	328,390	317,165
1.01.04	Other	56,924	76,866
1.02	Non-Current Assets	897,394	600,733
1.02.01	Long-Term Assets	885,724	589,608
1.02.01.01	Sundry Credits	345,777	336,716
1.02.01.01.01	Receivables	345,777	336,716
1.02.01.02	Credits with Related Party	-	-
1.02.01.02.01	In Affiliates / Similar	-	-
1.02.01.02.02	In Subsidiaries	-	-
1.02.01.02.03	Other Related Party	-	-
1.02.01.03	Other	539,947	252,892
1.02.01.03.01	Inventories	524,092	236,830
1.02.01.03.02	Other Assets	15,855	16,062
1.02.02	Permanent Assets	11,670	11,125
1.02.02.01	Investments	248	248
1.02.02.01.01	Interest Affiliates/Similar Companies	-	-
1.02.02.01.02	Interest Affiliates/Similar Companies-Goodwill	-	-
1.02.02.01.03	Interest in Subsidiaries	-	-
1.02.02.01.04	Interest in Subsidiaries-Goodwill	-	-
1.02.02.01.05	Other Investments	248	248
1.02.02.02	Property, Plant and Equipment	11,360	10,669
1.02.02.03	Intangible Assets	-	-
1.02.02.04	Deferred Charges	62	208

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FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

FINANCIAL STATEMENTS - DFP March, 31 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Federal Tax ID)
02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84

06.02 - CONSOLIDATED BALANCE SHEET - LIABILITIES AND SHAREHOLDERS' EQUITY (in thousands of Brazilian reais)

1 - CODE	2- DESCRIPTION	3 - 03/31/2008	4 - 12/31/2007
2	Total Liabilities	1,862,045	1,609,283
2.01	Current Liabilities	268,105	223,717
2.01.01	Loans and Financing	95,760	86,720
2.01.02	Debentures	-	-
2.01.03	Suppliers	-	-
2.01.04	Taxes, Charges and Contributions	26,774	25,384
2.01.04.01	Deferred Income Tax and Social Contribution	16,253	16,253
2.01.04.02	Deferred Taxes on Revenues	10,521	9,131
2.01.05	Dividends Payable	36,715	36,715
2.01.06	Provisions	103,133	60,374
2.01.06.01	Construction Liabilities	20,968	26,498
2.01.06.03	Land acquisition	82,165	33,876
2.01.07	Debt with Related Party	-	-
2.01.08	Other	5,723	14,524
2.02	Non-Current Liabilities	375,359	201,033
2.02.01	Long-Term Liabilities	375,359	201,033
2.02.01.01	Loans and Financing	141,208	147,892
2.02.01.02	Debentures	-	-
2.02.01.03	Provisions	228,972	49,244
2.02.01.03.01	Deferred Income Tax and Social Contribution	16,012	14,053
2.02.01.03.02	Land acquisition	196,022	16,400
2.02.01.03.03	Deferred Taxes on Revenues	16,938	18,791
2.02.01.04	Debt with Related Party	3,738	3,541
2.02.01.05	Advances for Future Capital Increase	-	-
2.02.01.06	Other	1,441	356
2.02.02	Deferred Income Results	-	-
2.03	Interest of Non-controlling Shareholders	-	-
2.04	Shareholders' Equity	1,218,581	1,184,533
2.04.01	Paid-In Capital	1,066,278	1,066,278
2.04.02	Capital Reserve	-	-
2.04.03	Revaluation Reserve	-	-
2.04.03.01	Own Assets	-	-
2.04.03.02	Subsidiaries/Affiliates and Similar	-	-
2.04.04	Profit Reserves	118,255	118,255
2.04.04.01	Legal	8,110	8,110
2.04.04.02	Statutory	110,145	110,145
2.04.04.03	For Contingencies	-	-
2.04.04.04	Unrealized Income	-	-
2.04.04.05	Profit Retention	-	-

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Federal Tax ID)
02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84

06.02 - CONSOLIDATED BALANCE SHEET - LIABILITIES AND SHAREHOLDERS' EQUITY (in thousands of Brazilian reais)

1 - CODE	2- DESCRIPTION	3 - 03/31/2008	4 - 12/31/2007
2.04.04.06	Special For Non-Distributed Dividends	-	-
2.04.04.07	Other Profit Reserves	-	-
2.04.05	Retained Earnings (Losses)	34,048	-
2.04.06	Advance for Future Capital Increase	-	-

(A free translation of the original in Portuguese)

FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

FINANCIAL STATEMENTS - DFP March, 31 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Federal Tax ID)
02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84

07.01 - CONSOLIDATED INCOME STATEMENT (in thousands of Brazilian reais)

1 - CODE	2- DESCRIPTION	3 - 01/01/2008 to 03/31/2008	4 - 01/01/2008 to 03/31/2008	5 - 01/01/2007 to 03/31/2007	6 - 01/01/2007 to 03/31/2007
3.01	Gross Revenue from Sales and/or Services	132,412	132,412	84,259	84,259
3.02	Deductions from Gross Revenue	(5,389)	(5,389)	(3,059)	(3,059)
3.03	Net Revenue from Sales and/or Services	127,023	127,023	81,200	81,200
3.04	Cost of Goods and/or Services Sold	(65,380)	(65,380)	(35,740)	(35,740)
3.05	Gross Profit	61,643	61,643	45,460	45,460
3.06	Operating Income/Expenses	(18,639)	(18,639)	(6,986)	(6,986)
3.06.01	Selling	(3,009)	(3,009)	(3,360)	(3,360)
3.06.02	General and Administrative	(9,617)	(9,617)	(5,181)	(5,181)
3.06.03	Financial	(3,956)	(3,956)	2,990	2,990
3.06.03.01	Financial Income	10,925	10,925	31,528	31,528
3.06.03.01.01	Financial Income	10,925	10,925	24,690	24,690
3.06.03.01.02	Monetary Variation	-	-	6,838	6,838
3.06.03.02	Financial Expenses	(14,881)	(14,881)	(28,538)	(28,538)
3.06.03.02.01	Financial Expenses	(14,881)	(14,881)	(28,538)	(28,538)
3.06.04	Other Operating Income	-	-	-	-
3.06.05	Other Operating Expenses	(2,057)	(2,057)	(1,435)	(1,435)
3.06.05.01	Depreciation and Amortization	(284)	(284)	(435)	(435)
3.06.05.02	Other	(1,773)	(1,773)	(1,000)	(1,000)
3.06.06	Equity Income	-	-	-	-
3.07	Operating Income	43,004	43,004	38,474	38,474
3.08	Non-Operating Income	969	969	45	45
3.08.01	Income	969	969	45	45
3.08.02	Expenses	-	-	-	-
3.09	Income Before Taxes/Participations	43,973	43,973	38,519	38,519
3.10	Provision for Income Tax and Social	-	-	-	-
3.11	Deferred Income Tax	(9,925)	(9,925)	(13,316)	(13,316)
3.12	Statutory Participations/Contributions	-	-	-	-

(A free translation of the original in Portuguese)

FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

FINANCIAL STATEMENTS - DFP March, 31 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

02026-5	BRASCAN RESIDENTIAL PROPERTIES S.A.	07.700.557/0001-84
06.02 - CONSOLIDATED BA		

07.01 - CONSOLIDATED INCOME STATEMENT (in thousands of Brazilian reais)

	2	3 - 01/01/2008 to 03/31/2008	4 - 01/01/2008 to 03/31/2008	5 - 01/01/2007 to 03/31/2007	6 - 01/01/2007 to 03/31/2007
3.12.01	Total Liabilities	-	-	-	-
3.12.02	Participations	-	-	-	-
3.12.02	Contributions	-	-	-	-
3.13	Reversal of Interest on Own Capital	-	-	-	-
3.14	Interest of Non-controlling Shareholders	-	-	-	-
3.15	Income (Loss) for the Period	34,048	34,048	25,203	25,203
	OUTSTANDING SHARES, EX-TREASURY (units)	185,028,474	185,028,474	185,028,474	185,028,474
	EARNINGS PER SHARE (in Reais)	0.18401	0.18401	0.13621	0.13621
	LOSS PER SHARE (in Reais)	-	-	-	-

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BRASCAN RESIDENTIAL PROPERTIES

07.700.557/0001-84

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08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER

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## ***Contracted Sales Increased 78%***

### ***Increased 2008 Guidance for Launches and Sales***

Brascan Residential Properties S.A. ("Brascan" or "Company" or "BRP") (Bovespa: BISA3), one of the largest integrated developers in Brazil, announced today its results for the first quarter of 2008.

The financial and operating data is presented in Brazilian GAAP and in Reais, and all comparisons refer to the same period of 2007, unless otherwise noted. Financial statements and operating information refer to Brascan's share in the developments.

#### **Highlights**

- Revised its 2008 guidance for launchings of R\$1.6 to R\$1.8 billion and contracted sales of R\$1.15 to R\$1.35 billion. The Company also provided guidance for 2009. It expects 2009 launchings to reach R\$2.2 to R\$2.5 billion and contracted sales of R\$ 1.7 to R\$ 2.0 billion.
- Completed on April 17, 2008 the acquisition of MB Engenharia S.A. ("MB"), a leader among real estate developers in the mid-west, focused on developing residential units for the middle and mid-low segments. Currently MB operates in 17 cities in 8 states and the Federal District, and has a land bank with a PSV of R\$3.3 billion.
- Acquired on April 25, 2008 a land plot located in one of the finest locations on Faria Lima Avenue with 77.5 thousand m<sup>2</sup> of saleable area. Brascan owns 50% of the project.
- Launched Ocean Breeze, located in Recreio dos Bandeirantes in Rio de Janeiro with a Potential Sales Value of R\$36.4 million.
- Contracted sales in the first quarter reached R\$147.8 million, equivalent to an increase of 78% compared to the first quarter of 2007.
- Net revenues totaled R\$127 million, a 56% increase when compared to the same period of the previous year.
- Gross profit amounted to R\$61.6 million in the first quarter, the equivalent of a 78% growth compared to the first quarter of 2007.
- EBITDA reached R\$48.2 million in the first quarter, which corresponds to a growth of 34% compared to the same period of 2007. EBITDA margin in the first quarter of 2008 achieved 38%.
- Net income reached R\$34.0 million in the first quarter, representing a 35% increase over the same period of 2007.
- Cash and cash equivalents as of March 31, 2008, totaled R\$429.3 million.

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BRASCAN RESIDENTIAL PROPERTIES

07.700.557/0001-84

**08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER**

- On March 31, 2008, gross debt totaled R\$240.7 million.

The following information were not reviewed by the independent auditors: EBITDA and EBITDA margin; Contracted sales; Valor Geral de Vendas – PSV; Information about MB Engenharia S.A. ("MB") acquired on April 17, 2008; Information about BRP consolidated with MB Engenharia S.A.; Projections for the coming periods; estimated values and dates for the undertakings conclusions.

**Operating and Financial Information**

<b>Operating and Financial Information</b>	<b>1Q08</b>	<b>1Q07</b>	<b>Change</b>
<b>Operating Information</b>			
Contracted Sales (R\$ million)	147.8	83.0	78%
Contracted Sales (m <sup>2</sup> )	36,995	29,053	27%
Contracted Sales (Units)	331	122	171%
Average Price (R\$000/Unit.) <sup>1</sup>	447	680	-34%
Average Price (R\$/m <sup>2</sup> ) <sup>1</sup>	4,169	4,389	-5%
Launches (R\$million)	36.4	145.0	-75%
Launches (Units)	166	192	-14%
Launches (m <sup>2</sup> )	10,823	76,417	-86%
<b>Financial Information (R\$ million)</b>			
Net Revenue	127.0	81.2	56%
Gross Profit	61.6	45.5	36%
EBITDA	48.2	36.0	34%
<i>EBITDA margin</i>	38.0%	44.3%	-6.3 pp
Net Income	34.0	25.2	35%

pp - percentage point; (1) Average price excludes sale of lots and participations.

**Operating Results**

**Launches**

In the first quarter of 2008, Brascan launched Ocean Breeze, located in Recreio dos Bandeirantes in Rio de Janeiro. The development comprises 166 two-bedroom apartments ranging from 60m<sup>2</sup> to 63m<sup>2</sup>. The PSV for the project is R\$36.4 million. Brascan owns 100% of the development and is also responsible for the construction.

Brascan increased its 2008 guidance and now anticipates projected 2008 launchings of R\$1.6 to R\$1.8 billion and contracted sales of R\$1.15 to R\$1.35 billion. This represents increases of 55% and 32% from what was previously projected, respectively. It is worth noting that our guidance can be fully met with our current land bank.

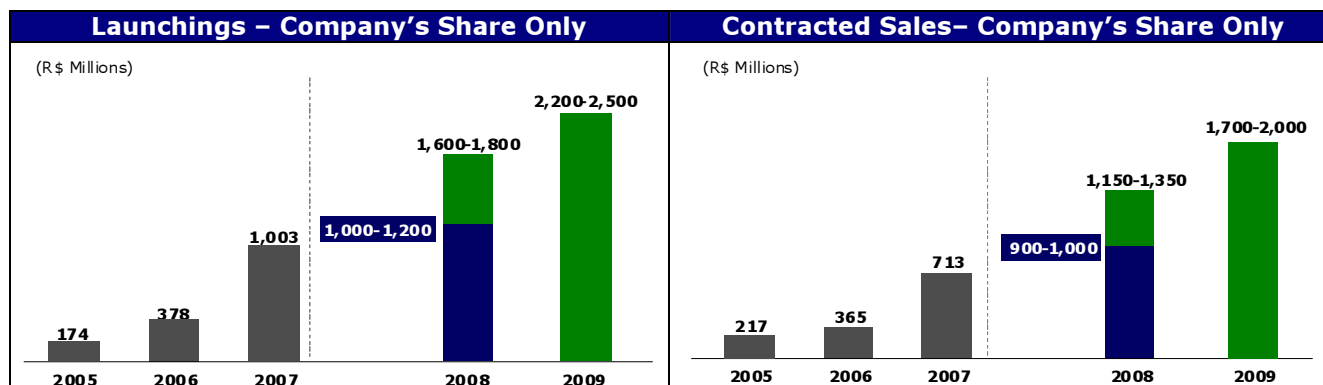
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BRASCAN RESIDENTIAL PROPERTIES

07.700.557/0001-84

**08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER**

Brascan expects 2009 launchings to reach R\$2.2 to R\$2.5 billion and contracted sales of R\$1.7 to R\$2.0 billion.



**Sales**

Contracted sales in the first quarter of 2008 totaled R\$147.8 million, 78% higher than those of the same period of 2007. During the period ended March 31, 2008, Brascan sold 331 units, a 171% growth over the 122 units sold in the first quarter of 2007. In the first quarter of 2008, Brascan's developments that contributed the most to these results were Santa Monica Jardins Condominium Club, Brascan Century Plaza - Green Valley Office, Itaúna Gold, Ocean Breeze and Maison Leblon - Phase 1.

The sales mix described below reflects Brascan's strong position in the mid-high and high segments, which were responsible for 69.4% of total sales. The middle and mid-low segments represented 13.0% of total sales, a 34% increase over the same period of the previous year when sales targeting the lower segments represented 9.7%. It is worth emphasizing that the acquisition of MB will further strengthen Brascan's position in the middle and mid-low segments. Additionally, sales of office space increased to 17.6% of total sales in this past quarter from 2.7% in the same period of 2007.

Contracted Sales	Unit Price	1Q08		1Q07	
		R\$ million		R\$ million	
<b>Residential</b>					
Mid-low	R\$80 to R\$150 thousand	1.0	0.7%	0.1	0.2%
Middle	R\$150 to R\$350 thousand	18.2	12.3%	7.9	9.5%
Mid-high	R\$350 thousand to R\$1 million	51.9	35.1%	42.2	50.8%
High	Above R\$ 1 million	50.7	34.3%	30.6	36.8%
<b>Office</b>		26.0	17.6%	2.2	2.7%
<b>Total</b>		<b>147.8</b>	<b>100.0%</b>	<b>83.0</b>	<b>100.0%</b>

The following table shows the total inventory of developments, both under construction and completed, as of March 31, 2008:

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**BRASCAN RESIDENTIAL PROPERTIES**

**07.700.557/0001-84**

**08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER**

Projects	State	Completion	Expected Date of Completion	Total Units	Units Inventory	Book Value Mar. 08
<b>Under Construction</b>						<b>R\$000</b>
Praia de Itaúna	RJ	88%	Apr-08	138	35	13,011
Maisons Leblon (2nd Phase)	RJ	88%	Apr-08	22	7	6,563
Top Towers Offices	SP	92%	Apr-08	382	30	2,935
Les Résidences de Monaco	RJ	73%	Out-08	55	30	34,253
Sta. Monica Jardins Cond.Club (1st and 2nd Phase)	RJ	51%	May-09	360	100	56,847
Norte Village Residencial	RJ	12%	Jun-09	435	50	1,192
Brascan Century Plaza Green Valley	SP	10%	Jun-09	891	317	24,052
Mooça Condominium Club	SP	18%	Jun-09	132	88	10,572
Itaúna Gold	RJ	21%	Jun-09	74	26	10,105
Villa Amalfi Resort Residencial	SP	14%	Jun-09	178	168	8,652
Acquare - Campo Belo	SP	33%	Sep-09	112	47	8,110
Uniqueness	SP	33%	Dec-09	51	50	14,065
Ocean Breeze	RJ	27%	Dec-09	166	88	4,159
<b>Total (under construction)</b>				<b>2,996</b>	<b>1,036</b>	<b>194,516</b>
<b>Completed</b>						
Panoramic	SP	100%	Mar-08	34	0	0
Maisons Leblon (1st Phase)	RJ	100%	Mar-07	23	0	0
Condominium Club East Side	SP	100%	Mar-07	225	7	2,247
Sta. Monica Jardins (Houses and Lots 1st and 2nd Phases)	RJ	100%	Jun-07	202	36	32,745
Outros		100%		3,474	80	44,748
<b>Total (constructed)</b>				<b>3,958</b>	<b>123</b>	<b>79,740</b>
<b>Total</b>				<b>6,954</b>	<b>1,159</b>	<b>274,256</b>

On March 31, 2008, our sales portfolio comprised 1,159 units with a combined book value of R\$274.3 million, and an estimated additional cost of R\$480.8 million to complete all projects.

**Land Bank**

Our land bank at the end of the first quarter of 2008 had a saleable area of approximately 4.6 million m<sup>2</sup> and a PSV of R\$10.4 billion.

Land Bank (March 31, 2008)	Saleable Area (Square Meters - Thousand)	%	Potential Sales Value (R\$ million)	%	Target Market
Green Valley (SP)	601.0	13.0%	1,750.0	16.9%	Mid-high/Office
Tamboré (SP)	1,800.0	39.0%	5,000.0	48.2%	Middle/Mid-high/High/Office
Barra da Tijuca (RJ)	626.4	13.6%	1,926.2	18.6%	Mid-low/Middle/Mid-high/High/Office
Maricá - Ponta Negra (RJ) <sup>1</sup>	557.2	12.1%	765.3	7.4%	Mid-high/Office
Maricá - Fazenda Bom Jardim (RJ) <sup>2</sup>	982.4	21.3%	767.3	7.4%	Mid-low/Middle/Office
Others (RJ and SP)	49.1	1.1%	164.0	1.6%	Middle/Mid-high
<b>Total</b>	<b>4,616.1</b>		<b>10,372.8</b>		

(1) Ponta Negra's Lots represent 68.5% of its Saleable Area and 8.6% of its PSV

(2) Fazenda Bom Jardim's Lots represent 75.6% of its Saleable Area and 8.7% of its PSV

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**BRASCAN RESIDENTIAL PROPERTIES**

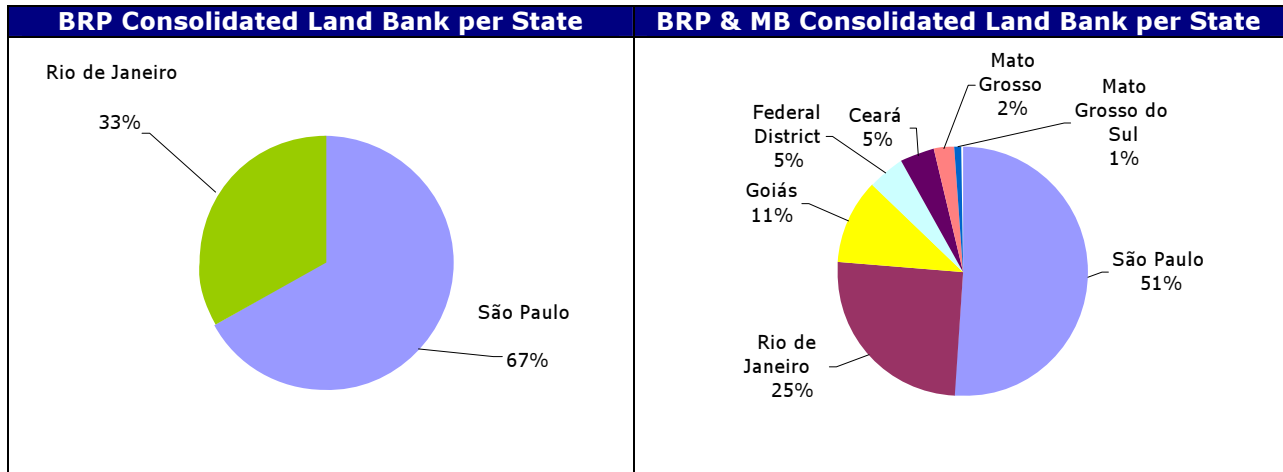
**07.700.557/0001-84**

**08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER**

In April 2008, we concluded the acquisition of MB. MB's land bank on March 31, 2008, had R\$3.3 billion in PSV across 5 states and the Federal District, the majority of which developable in the short and medium terms. MB's current land bank will allow for the launching of 46 new projects and 14,500 units. Of those units, 12,000 are targeted to the middle and mid-low segments, representing over 80% of these units.

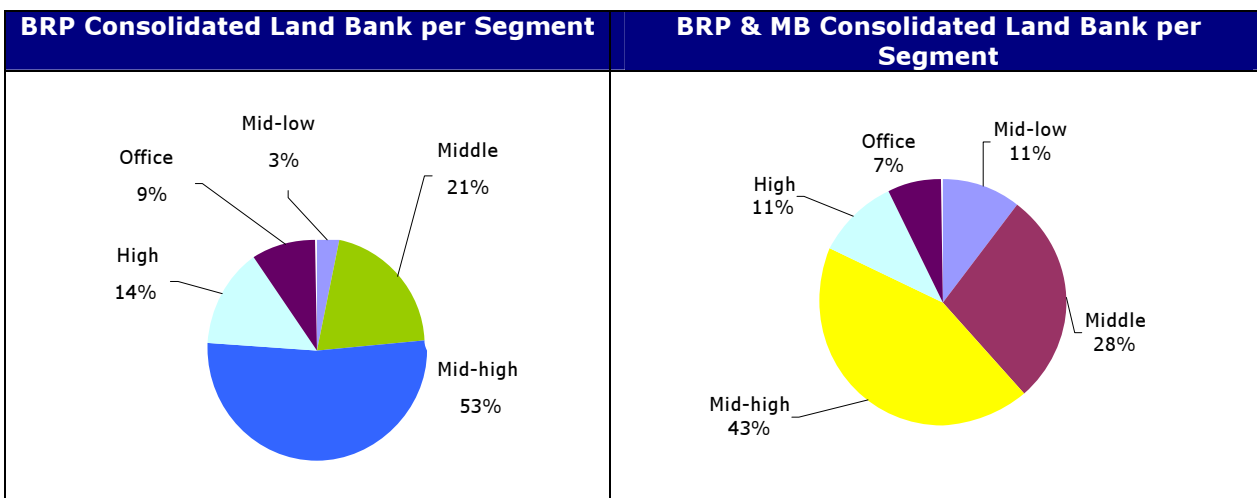
With the acquisition, Brascan consolidated one of the largest land banks in the industry and an important strategic advantage given the competition for land. Another relevant aspect is the diversification within the middle and mid-low segments, and into new geographic regions. Brascan added land in 5 new states, and is also considering further acquisitions in these and other states.

Currently states other than RJ/SP represent 24% of the land bank (compared to zero in the end of 2007).



Consistent with the strategy to diversify into the middle and mid-low income segments, Brascan expanded its land bank targeted to these segments. Currently the middle and mid-low segments represent 39% of the land bank, an increase of 62.5% since December 31, 2007.

**08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER**



On April 25, Brascan acquired a land plot located in one of the finest locations on the Avenida Faria Lima – São Paulo city, with 77.5 thousand m2 of saleable area. Brascan is developing a Triple A building. The project has already been approved by the Department of Housing and Urban Development of the City of São Paulo, and launching will be done in 2008. Brascan owns 50% of the project.

**Financial Results – 1Q08**

**Net Revenues**

Our net revenues in the first quarter of 2008 increased 56%, reaching R\$127.0 million, compared with R\$81.2 million recorded in the same period of the previous year. This increase is mainly due to the growth of 78% in contracted sales registered in the period.

**Operating Costs**

In the first quarter of 2008, our operating costs totaled R\$65.4 million, an increase of 83% over the first quarter of 2007. The increase in operating costs was higher than the increase in revenues mainly due to the profit and loss impact of projects targeting the lower segments and developed on land plots recently acquired which have lower margins.

**Gross Profit and Gross Margin**

Our gross profit from January to March of 2008 totaled R\$61.6 million, an increase of 35% when compared to the first quarter of 2007. The gross margin in the first quarter

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BRASCAN RESIDENTIAL PROPERTIES

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08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER

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of 2008 was 48.5%, a decrease of 7.5 p.p. compared to the 56.0% margin in the first quarter of 2007, mainly due to the different project mix indicated in the preceding item.

### **Operating Expenses**

#### ***Marketing and Selling Expenses***

Marketing and selling expenses totaled R\$3.0 million in the first quarter of 2008, compared to R\$3.4 million in the same period of 2007. As a percentage of net revenues, marketing and sales expenses decreased from 4% in the first quarter of 2007 to 2% in the first quarter of 2008.

#### ***General and Administrative Expenses***

For the three months ended March 31, 2008, general and administrative expenses totaled R\$9.6 million versus R\$5.2 million in the same period of the previous year. As a percentage of net revenues these costs increased to 7.6% from 6.4%. The Company has been investing in its operational structure in anticipation of the growth in launches and sales.

### **EBITDA and EBITDA Margin**

EBITDA totaled R\$48.2 million in the first quarter of 2008, a 34% increase when compared to R\$36.0 million recorded in the same period of the previous year. EBITDA margin in the first quarter of 2008 reached 38%.

### **Net Financial Results**

For the three months ended March 31, 2008, the Company recorded a net financial expense of R\$4.0 million, compared with a net financial revenue of R\$3.0 million in the same period of 2007. The difference is primarily a result of the foreign exchange gains of R\$6.9 million recorded in the first quarter of 2007.

### **Income and Social Contribution Tax**

For the three months ended March 31, 2008, income tax and social contribution totaled R\$9.9 million, representing a R\$3.4 million reduction when compared with the R\$13.3 million recorded in the same period of 2007. This result is primarily due to the implementation of a special tax regime for several projects, for which the option for project segregated equity was chosen.

### **Net Income**

Net income for the three months ended March 31, 2008 was R\$34.0 million, a 35% increase compared with the same period of the previous year when net income totaled R\$25.2 million.

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08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER

Comments on the Balance Sheet

Liquidity and Capital Resources

Sales transactions are primarily financed through project financing, loans backed by receivables, and cash flows generated by our operations. We also sell a minimum percentage of units before the beginning of construction in order to minimize our capital exposure. We believe that our sources of funds and cash generation are sufficient to meet our short-term financial objectives and cover our capital needs.

The table below shows the balance of our receivables from clients for the development and sale of units:

Portfolio Maturity Schedule (R\$ million)	Mar 08	Dec 07
2008	208.9	250.2
2009	317.3	277.8
2010	179.8	153.6
2011	102.7	93.5
After 2011	250.8	231.9
<b>Total Receivables</b>	<b>1,059.5</b>	<b>1,007.0</b>
Unrecognized Revenue	(563.7)	(522.3)
<b>Total Receivables (net of unrecognized revenue)</b>	<b>495.8</b>	<b>484.7</b>

Receivables from our clients are generally adjusted for inflation on a monthly basis by a local construction index during the period of construction and, after units are delivered, by a general inflation index (IGP-M).

Total receivables increased by R\$11.1 million in the quarter, despite contracted sales of R\$147.8 million in the period (R\$64.8 million higher than in the first quarter of 2007), mainly due to contractual amortizations on the existing portfolio and advanced payments due to increased availability of third-party financing.

We mitigate our exposure to credit risk by selling to a broad client base and by continuously analyzing the credit risk of our customers. Losses recorded on repossessions are generally recovered when the unit is subsequently resold.

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08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER

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### Total Debt and Net Debt

The Company incurs indebtedness to finance construction. Our debt on March 31, 2008, totaled R\$240.7 million, as the following table shows:

Loans and Financing (R\$ million)	Maturity	Effective Rate	Mar 08
Mortgage loans	2008 to 2016	11.6% + IGP-M	120.3
Construction loans	2008 to 2011	11.4% + TR	116.7
Loans with related parties		12.0% + IGP-M	3.7
<b>Total Debt</b>			<b>240.7</b>
(Less) Cash & Equivalents			(429.3)
<b>Net Debt (Cash)</b>			<b>(188.6)</b>

The table below shows the debt maturity schedule as of March 31, 2008:

Year	Amount (R\$ million)
2008	70.3
2009	67.7
2010	38.4
2011	49.2
Thereafter	15.1
<b>Total</b>	<b>240.7</b>

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BRASCAN RESIDENTIAL PROPERTIES

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08.01- CONSOLIDATED PERFORMANCE OVERVIEW IN THE QUARTER

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## Recent Events

### MB Acquisition

On April 17, Brascan completed the acquisition of 100% of the share capital of MB. The acquisition price was R\$164 million plus additional contingent consideration based on an earn-out formula, payable R\$40 million in cash and the balance in 2011.

MB is a leader among real estate developers in the Brazilian mid-west. Focused on developing residential units for Brazil's middle and mid-low income segments, currently MB operates in 17 cities in 8 states and Brazil's Federal District. All of these regions have a significant housing demand and high growth potential. MB has a solid track record in real estate development, having delivered over 160 developments, 7,600 units and 1.2 million m<sup>2</sup> of construction area in the last 21 years.

### Stock Buyback Program

On April 17, 2008, the Company's Board of Directors approved a share repurchase program that will remain in effect for one year with the total potential acquisition of 7.425 million shares. Brascan believes that, from time to time, the market price of its shares may not fully reflect the underlying value of its business and its future business prospects. The Company believes that, in such circumstances, the outstanding shares represent an attractive investment for Brascan, since a portion of the Company's excess cash generated on an annual basis can be invested for an attractive risk-adjusted return on capital through the share repurchase. The Company has already started buying its own shares, having acquired 42,800 shares prior to the beginning of the quiet period which took place only three days after the approval of the program.

### Faria Lima Acquisition

Brascan announced on April 25, 2008, that it had acquired together with COMPANY S.A. and with a company controlled by the Malzoni Group, land plots located at Avenida Brigadeiro Faria Lima, 3601, in the city of São Paulo with a total area of 17,350 m<sup>2</sup> and construction potential of 77,464 m<sup>2</sup> of usable area. Brascan will have 50% of the project. The price paid for this share of the project was R\$125 million in cash and 13,000 m<sup>2</sup> of usable area.

The following informations were not reviewed by the independent auditors: EBITDA and EBITDA margin; Contracted sales; Valor Geral de Vendas - PSV; Informations about MB Engenharia S.A. ("MB") acquired on April 17, 2008; Information about BRP consolidated with MB Engenharia S.A.; Projections for the coming periods; estimated values and dates for the undertakings conclusions.

(A free translation of the original in Portuguese)

FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

QUARTERLY INFORMATION - ITR

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

March 31, 2008

Brazilian Corporate Law

01.01- IDENTIFICATION

1 - CVM CODE 02026-5	2 - NAME OF SUBSIDIARY/AFFILIATED COMPANY BRASCAN RESIDENTIAL PROPERTIES S.A.	3 - CNPJ (Federal Tax ID) 07.700.557/0001-84
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09.01 - HOLDINGS IN SUBSIDIARIES AND/OR AFFILIATED COMPANIES

1 - ITEM	2 - NAME OF SUBSIDIARY/AFFILIATED COMPANY	3 - CNPJ (Federal Tax ID)	4 - CLASSIFICATION	5 - INTEREST IN CAPITAL OF INVESTER	6 - % SHAREHOLDER'S EQUITY OF INVESTOR
7 - TYPE OF COMPANY		8 - NUMBER OF SHARES HELD IN CURRENT QUARTER (Units)		9 - NUMBER OF SHARES HELD IN PREVIOUS QUARTER	
01	BRASCAN IMOBILIÁRIA INCORPORAÇÕES S.A.	29.964.749/0001-30	PRIVATE SUBSIDIARY	99.99	99.16
COMMERCIAL, MANUFACTURING AND OTHER		387,016,353		387,016,353	
02	BRASCAN REAL ESTATE FINANC. SERVICES S.A.	07.889.144/0001-90	PRIVATE SUBSIDIARY	99.99	0.84
COMMERCIAL, MANUFACTURING AND OTHER		4,336,901		4,336,901	

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BRASCAN RESIDENTIAL PROPERTIES

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**16.01 – OTHERS INFORMATIONS THAT THE COMPANY ON THE RELEVANT FACTS**

**SHAREHOLDERS WITH 5% OR MORE SHARES OF EACH KIND AND CLASS - ITR**

<b>THE OWNERSHIP OF SHARES BY EACH HOLDER OF 5% OR MORE SHARES, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Company: Brascan Residential Properties S.A.</b>					<b>Position in March 31, 2008 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares</b>		<b>Preferred Shares</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brascan Real Estate S.A	110.778.465	59.87	-	-	110.778.465	59.87
Scout Capital Management LLC	12.300.000	6.65	-	-	12.300.000	6.65
Sloane Robinson LLP	9.476.400	5.12	-	-	9.476.400	5.12
Treasury Shares	-	-	-	-	-	-
Others shareholders	52.473.609	28.36	-	-	52.473.609	28.36
<b>Total</b>	<b>185.028.474</b>	<b>100.00</b>			<b>185.028.474</b>	<b>100</b>

<b>DISTRIBUTION OF CAPITAL STOCK OF LEGAL ENTITY, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Denomination: Brascan Real Estate S.A.</b>					<b>Position in March 31,2008 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares / Quota</b>		<b>Preferred Shares / Quota</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brascan Brazil Holdings LLC	144.754.392	95.84	-	-	144.754.392	95.84
Brascan Brazil Limited	6.279.665	4.16	-	-	6.279.665	4.16
Treasury Shares	-	-	-	-	-	-
Others	1	-	-	-	1	-
<b>Total</b>	<b>151.034.058</b>	<b>100</b>			<b>151.034.058</b>	<b>100</b>

<b>DISTRIBUTION OF CAPITAL STOCK OF LEGAL ENTITY, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Denomination: Brascan Brazil Holdings LLC</b>					<b>Position in March 31,2008 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares / Quota</b>		<b>Preferred Shares / Quota</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brascan Brazil Limited	3	100	-	-	3	100
Treasury Shares	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>100</b>			<b>3</b>	<b>100</b>

02026-5 BRASCAN RESIDENTIAL PROPERTIES 07.700.557/0001-84

16.01 – OTHERS INFORMATIONS THAT THE COMPANY ON THE RELEVANT FACTS

<b>DISTRIBUTION OF CAPITAL STOCK OF LEGAL ENTITY, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Denomination: Brascan Brazil Limited</b>					<b>Position in March 31,2008 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares / Quota</b>		<b>Preferred Shares / Quota</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brookfield Asset Management Inc.	56.000.500	100	22.521.793	76.46	78.522.293	91.89
Brascan Power Inc.	-	-	6.932.223	23.54	6.932.223	8.11
Treasury Shares	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>56.000.500</b>	<b>100</b>	<b>29.454.016</b>	<b>100</b>	<b>85.454.516</b>	<b>100</b>

02026-5 BRASCAN RESIDENTIAL PROPERTIES 07.700.557/0001-84

16.01 – OTHERS INFORMATIONS THAT THE COMPANY ON THE RELEVANT FACTS

<b>THE OWNERSHIP OF SHARES BY EACH HOLDER OF 5% OR MORE SHARES, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Company: Brascan Residential Properties S.A.</b>					<b>Position in March 31, 2007 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares</b>		<b>Preferred Shares</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brascan Real Estate S.A	110.778.469	59.87	-	-	110.778.469	59.87
Scout Capital Management LLC	12.300.000	6.65	-	-	12.300.000	6.65
Treasury Shares	-	-	-	-	-	-
Others shareholders	61.950.005	33.48	-	-	61.950.005	33.48
<b>Total</b>	<b>185.028.474</b>	<b>100.00</b>			<b>185.028.474</b>	<b>100</b>

<b>DISTRIBUTION OF CAPITAL STOCK OF LEGAL ENTITY, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Denomination: Brascan Real Estate S.A.</b>					<b>Position in March 31,2007 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares / Quota</b>		<b>Preferred Shares / Quota</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brascan Brazil Holdings LLC	144.754.392	95.84	-	-	144.754.392	95.84
Brascan Brazil Limited	6.279.665	4.16	-	-	6.279.665	4.16
Treasury Shares	-	-	-	-	-	-
Others	1	-	-	-	1	-
<b>Total</b>	<b>151.034.058</b>	<b>100</b>			<b>151.034.058</b>	<b>100</b>

<b>DISTRIBUTION OF CAPITAL STOCK OF LEGAL ENTITY, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Denomination: Brascan Brazil Holdings LLC</b>					<b>Position in March 31,2007 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares / Quota</b>		<b>Preferred Shares / Quota</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brascan Brazil Limited	3	100	-	-	3	100
Treasury Shares	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>100</b>			<b>3</b>	<b>100</b>

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BRASCAN RESIDENTIAL PROPERTIES

07.700.557/0001-84

16.01 – OTHERS INFORMATIONS THAT THE COMPANY ON THE RELEVANT FACTS

<b>DISTRIBUTION OF CAPITAL STOCK OF LEGAL ENTITY, UNTIL THE LEVEL OF INDIVIDUALS</b>						
<b>Denomination: Brascan Brazil Limited</b>					<b>Position in March 31,2007 (Units)</b>	
<b>Shareholders</b>	<b>Common Shares / Quota</b>		<b>Preferred Shares / Quota</b>		<b>Total</b>	
	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>	<b>Units</b>	<b>%</b>
Brookfield Asset Management Inc.	56.000.500	100	22.521.793	76.46	78.522.293	91.89
Brascan Power Inc.	-	-	6.932.223	23.54	6.932.223	8.11
Treasury Shares	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>56.000.500</b>	<b>100</b>	<b>29.454.016</b>	<b>100</b>	<b>85.454.516</b>	<b>100</b>

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BRASCAN RESIDENTIAL PROPERTIES

07.700.557/0001-84

16.01 – OTHERS INFORMATIONS THAT THE COMPANY ON THE RELEVANT FACTS

**POSITION OF CONTROLLERS, MANAGERS AND OUTSTANDING SHARES**

<b>CONSOLIDATED SHAREHOLDERS POSITION OF CONTROLLERS, MANAGERS AND OUTSTANDING SHARES</b>						
<b>Position in March 31, 2008</b>						
<b>Shareholders</b>	<b>Common Shares (Units)</b>	<b>%</b>	<b>Preferred Shares (Units)</b>	<b>%</b>	<b>Total Shares (Units)</b>	<b>%</b>
<b>Controller</b>	110.778.465	59.87	-	-	110.778.465	59.87
<b>Managers</b>						
Board of directors	9	0.00	-	-	9	0.00
Directors						
<b>Audit committee</b>						
<b>Treasury Shares</b>						
<b>Others Shares</b>	74.250.000	40.13	-	-	74.250.000	40.13
<b>Total</b>	185.028.474	<b>100</b>	-	-	185.028.474	<b>100</b>
<b>Outstanding Shares</b>	74.250.000	40.13	-	-	74.250.000	40.13

<b>CONSOLIDATED SHAREHOLDERS POSITION OF CONTROLLERS, MANAGERS AND OUTSTANDING SHARES</b>						
<b>Position in March 31, 2007</b>						
<b>Shareholders</b>	<b>Common Shares (Units)</b>	<b>%</b>	<b>Preferred Shares (Units)</b>	<b>%</b>	<b>Total Shares (Units)</b>	<b>%</b>
<b>Controller</b>	110.778.469	59.87	-	-	110.778.469	59.87
<b>Managers</b>						
Board of directors	5	0.00	-	-	5	0.00
Directors	-	-	-	-	-	-
<b>Audit committee</b>	-	-	-	-	-	-
<b>Treasury Shares</b>	-	-	-	-	-	-
<b>Others Shares</b>	74.250.000	40.13	-	-	74.250.000	40.13
<b>Total</b>	185.028.474	<b>100</b>	-	-	185.028.474	<b>100</b>
<b>Outstanding Shares</b>	74.250.000	40.13	-	-	74.250.000	40.13

A free translation of the original in Portuguese)

FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

QUARTERLY INFORMATION - ITR March 31, 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

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BRASCAN RESIDENTIAL PROPERTIES

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16.01 – OTHERS INFORMATIONS THAT THE COMPANY ON THE RELEVANT FACTS

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## COMMITMENT

The Company, their Shareholders, administrators and counselors assume an obligation to solve, through arbitration, all and any dispute or controversy that it can appear among them, related or proceeding, especially, of the application, validity, effectiveness, interpretation, violation and their effects, of the dispositions contained in the Law 6.404, in the social statute of the constant Company in the chapter X article 42, in the norms edited by National Monetary Council, for the Central Bank of Brazil and for Comissão de Valores Mobiliários (the Brazilian Securities Commission or the “CVM”), as well as in the other applicable norms to the operation of the market of capitals in general, besides those constants of the Regulation of Listing of the New Market, of the Contract of Participation in the New Market and of the Regulation of Arbitration of the Camera of Arbitration of the Market.

(A free translation of the original in Portuguese)

FEDERAL GOVERNMENT SERVICE

BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)

QUARTERLY INFORMATION - ITR

March 31, 2008

Brazilian Corporate Law

TYPE OF COMPANY: COMMERCIAL, MANUFACTURING AND OTHER

01.01- IDENTIFICATION

1 - CVM CODE 02026-5	2 - COMPANY NAME BRASCAN RESIDENTIAL PROPERTIES S.A.	3 - CNPJ (Federal Tax ID) 07.700.557/0001-84
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