



PRESS RELEASE

FOR IMMEDIATE RELEASE

BRESLER & REINER, INC. (OTC: BRER) REPORTS YEAR-END 2007 RESULTS

WASHINGTON, D.C. — March 31, 2008: Bresler & Reiner, Inc. reported a net loss of \$9,288,000 or \$(1.70) per common share on revenues of \$103,920,000 for the year ended December 31, 2007. For the comparable period in 2006, the Company reported net income of \$15,708,000 or \$2.87 per common share on revenues of \$100,426,000.

Sidney M. Bresler, Chief Executive Officer, stated that the net loss for the year ended December 31, 2007 was primarily due to impairment charges related to development projects totaling \$8,140,000, before taxes, and debt extinguishment costs totaling \$5,796,000, before taxes. During the year the Company refinanced four mortgage loans with outstanding balances totaling \$72,304,000, lowering our average interest rate and generating net total proceeds of approximately \$35,000,000, net of debt extinguishment costs and our minority partner's share of the proceeds.

Funds from operation for the year ended December 31, 2007 were \$13,350,000 compared to \$16,663,000 for 2006. FFO as defined by the NAREIT is net income (computed in accordance with GAAP), excluding gains (or losses) from sales of depreciable property, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect funds from operations on the same basis. Our FFO measure differs from NAREIT's definition in that we also exclude income tax expense related to property sales. The exclusion of income tax expense on property sales is consistent with the objective of presenting comparative period operating performance. FFO should not be considered an alternative to net income as an indicator of our operating performance, or as an alternative to cash flows from operating, investing or financing activities as a measure of liquidity. Additionally, the FFO measure presented by us may not be calculated in the same manner as FFO measures of other real estate companies and therefore may not necessarily be comparable. We believe that FFO provides relevant information about our operations and is useful, along with net income, for an understanding of our operating activities.

The following tables reflect the reconciliation of net income to funds from operations (in thousands):

	For the year ended	
	December 31,	
	2007	2006
Net (loss) income	\$ (9,288)	\$ 15,708
Add: Depreciation and amortization including share of unconsolidated real estate joint ventures	30,284	27,302
Add: Income tax expense from property sales, net of minority interest	5,098	17,565
Less: Gain on sale of properties, net of minority interest	<u>(12,744)</u>	<u>(43,912)</u>
Funds from operations	<u>\$ 13,350</u>	<u>\$ 16,663</u>

BRESLER & REINER, INC.
SUPPLEMENTAL FINANCIAL SUMMARY

	Year Ended December 31,	
	2007	2006
Total operating revenues	\$ 103,920,000	\$ 100,426,000
Total operating expenses	\$ 104,759,000	\$ 94,235,000
(Loss) income before income taxes and discontinued operations	\$ (21,134,000)	\$ 4,171,000
Benefit (provision) for income taxes	7,969,000	(558,000)
(Loss) income from continuing operations	\$ (13,165,000)	\$ 3,613,000
Income from discontinued operations, net of taxes and minority interest	3,877,000	12,095,000
Net (loss) income	\$ (9,288,000)	\$ 15,708,000
(Loss) earnings per share of common stock (basic and diluted)	\$ (1.70)	\$ 2.87
Weighted average number of common shares outstanding	5,477,212	5,477,212

About the Company:

Bresler & Reiner, Inc. owns and develops land and residential, commercial and hospitality properties, principally in the Philadelphia, Pennsylvania; Houston, Texas; Washington, D.C.; Wilmington, Delaware; Baltimore, Maryland; Maryland and Delaware Eastern Shore; and Orlando and Tampa, Florida metropolitan areas.

Supplemental Information:

SEC Filings (Forms 10-Q and 10-K) and supplemental information packages (Form 8-K's) are available at www.breslerandreiner.com or may be requested in e-mail or hard copy formats.

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This press release may contain forward-looking statements that are based on current estimates, expectations, forecasts and projections about us, our future performance, the industry in which we operate, our beliefs, and management's assumptions. In addition, other written or oral statements that constitute forward-looking statements may be made by or on behalf of us. Words such as "expects," "anticipates,"

“targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” or “would be,” and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. These risks and uncertainties include: our ability to compete effectively; our exposure to the credit risks of our tenants; our ability to recruit and retain key personnel; adverse changes in the local or general economy and market conditions; our ability to obtain necessary governmental permits and approvals; our ability to complete development projects in a timely manner and within budget; our ability to secure tenants for our projects and properties; our ability to sustain occupancy levels at our properties through keeping existing tenants and securing new ones; our ability to secure tenants for the residential and commercial properties that we develop; changes in the interest rate environment which will affect our ability to obtain mortgage financing on acceptable terms; future litigation; and changes in environmental health and safety laws.