

**FOURTH AMENDMENT TO THE OFFERING PLAN
THE 29 SOUTH 3RD STREET CONDOMINIUM
29 SOUTH 3RD STREET, BROOKLYN, NEW YORK 11211**

The Offering Plan for the condominium conversion of 29 South 3rd Street, Brooklyn, New York, is hereby amended as follows:

- 1) The closing of the first unit took place on September 17, 2010 at the Law Office of Bernard A. Shafran, Esq. of Frenkel, Hershkowitz & Shafran LLP located at 16 East 34th Street, New York, New York 10016.
- 2) The Condominium Declaration was filed with the office of the City Register on September 14, 2010.
- 3) A permanent Certificate of Occupancy was obtained on August 9, 2010 for 29 South 3rd Street, Brooklyn, NY and is attached hereto as Exhibit I.
- 4) Units have been separately assessed for New York City tax purposes.
- 5) Sponsor currently retains the following unsold units:

UNIT	COMMON INTEREST	COMMON CHARGES	MONTHLY REAL ESTATE TAXES
1B	4.83%	\$300.96	\$ 91.36
1C	4.40%	\$274.16	\$ 83.22
1D	5.64%	\$351.43	\$106.68
1E	5.08%	\$316.53	\$ 96.08
2D	3.94%	\$245.50	\$ 74.52
3D	3.94%	\$245.50	\$ 74.52
4D	3.65%	\$227.43	\$ 69.04
P5	0.14%	\$ 8.72	\$ 2.64
P7	0.14%	\$ 8.72	\$ 2.64
P8	0.14%	\$ 8.72	\$ 2.64
P10	0.14%	\$ 8.72	\$ 2.64
P12	0.14%	\$ 8.72	\$ 2.64
P13	0.14%	\$ 8.72	\$ 2.64
P15	0.14%	\$ 8.72	\$ 2.64

- 6) A Capital Reserve Fund and a Working Capital Fund have been created at JP Morgan Chase Bank, N.A. under the name "The 29 South 3rd Street Condominium located at 225 Havemeyer Street, Brooklyn, NY 11211.

- 7) The Sponsor retains control of the Board of Managers at this time. It is anticipated that the first meeting of unit owners for the purpose of electing a new Board of Managers will be held April 26, 2011.
- 8) The offering plan is hereby extended for an additional period of six (6) months from the date hereof.
- 10) There are no other changes to the Offering Plan.

DATED: February 28, 2011
BROOKLYN, NEW YORK

EXHIBIT I



Certificate of Occupancy

CO Number: 301429069F

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.	Borough: Brooklyn	Block Number: 02415	Certificate Type: Final
	Address: 29 SOUTH 3 STREET	Lot Number(s): 110	Effective Date: 08/09/2010
	Building Identification Number (BIN): 3850902	Building Type: New	
<i>For zoning lot metes & bounds, please see BISWeb.</i>			
B.	Construction classification: 1-D	(1968 Code)	
	Building Occupancy Group classification: J2	(1968 Code)	
	Multiple Dwelling Law Classification: HAEA		
	No. of stories: 4	Height in feet: 45	No. of dwelling units: 24
C.	Fire Protection Equipment: Sprinkler system		
D.	Type and number of open spaces: Parking spaces (15)		
E.	This Certificate is issued with the following legal limitations: None		
Borough Comments: None			

Borough Commissioner

Commissioner



Certificate of Occupancy

CO Number:

301429069F

Permissible Use and Occupancy						
All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL		OG	J-2		2	REC. RMS & METER RMS, ACCESSORY USE ROOM, ACCESSORY PARKING TENANT STORAGE
001	40		J-2	6	2	LOBBY, 6 CLASS A APTS.
002	40		J-2	6	2	6 CLASS A APTS.
003	40		J-2	6	2	6 CLASS A APTS.
004	40		J-2	6	2	6 CLASS A APTS. 291 KENT AVENUE, 46 SOUTH 2ND STREET, AND 29 SOUTH 3RD STREET CONSISTING OF TAX LOTS 10, 14, 15, 41, 42, 43, 114, AND 116 HAVE BEEN DECLARED ONE ZONING LOT AS PER SECTION 12-10 OF THE ZONING RESOLUTION. ZONING LOT CERTIFICATION EXHIBITS ARE RECORDED UNDER CRFN #2005000097018 AND 2007000338987.
004						RESTRICTICVE DECLARATION FOR THE THE DRIVEWAY FROM SOUTH SECOND STREET PROVIDING ACCESS TO SHARED PARKING HAS BEEN RECORDED UNDER CRFN # 2007000338989. TOTAL 24 CLASS A APTS BSA 102-03 BZ
NOTE: 291 KENT AVENUE, 46 SOUTH 2ND STREET, AND 29 SOUTH 3RD STREET, ...CONSISTING OF TAX LOTS 10, 110 AND 13 F/K/A TAX LOTS 10 AND 110, F/K/A TAX LOTS 10, 14, 15, 41, 42, 43, 114 AND 116 HAVE BEEN DECLARED ONE ZONING LOT AS PER SECTION 12-10 OF THE ZONING RESOLUTION. ZONING LOT CERTIFICATION EXHIBITS ARE RECORDED UNDER CRFN#2010000167828 (EXHIBIT III) RESTRICTIVE DECLARATION FOR THE DRIVEWAY FROM SOUTH SECOND STREET PROVIDING ACCESS TO SHARED PARKING HAS BEEN RECORDED UNDER CRFN#2007000338989 TOTAL 24 CLASS A APTS BSA 102-03 BZ						
END OF SECTION						

Borough Commissioner

Commissioner

END OF DOCUMENT

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**THIRD AMENDMENT TO THE OFFERING PLAN
THE 29 SOUTH 3RD STREET CONDOMINIUM
29 SOUTH 3RD STREET, BROOKLYN, NEW YORK 11211**

The Offering Plan for the condominium conversion of 29-35 South 3rd Street, Brooklyn, New York, is hereby amended as follows:

- 1) The name of the condominium has changed to "The 29 South 3rd Street Condominium" with an address at 29 South 3rd Street, Brooklyn, NY. Attached hereto and made a part hereof collectively as Exhibit I are revised pages of the Declaration and Bylaws reflecting the foregoing change.
- 2) The Offering Plan incorrectly indicated that Parking Space 14 (P14) was the handicap accessible parking space. The handicap accessible parking space is, in fact, Parking Space 7 (P7). Attached hereto and made a part hereof as Exhibit II is a revised plot plan reflecting the foregoing change.
- 3) In addition to Frankel, Hirschkowitz, and Shafran LLP, Sponsor may be represented at closings by Joseph S. Scarmato, Esq., 105 Lewis Drive, Upper Nyack, NY 10960, Tel: 845.548.1880; who will also be an Escrowee under the Offering Plan. Mr. Scarmato expressly adopts all of the rights and obligations of the Escrowee pursuant to the Procedure to Purchase section of the Offering Plan. Attached hereto and made a part hereof as Exhibit III is an Escrow Agreement between the Sponsor and Mr. Scarmato regarding escrow deposits.

Since there will be two (2) separate attorney acting as closing agent and escrowee, each such attorney shall only be responsible for those escrow deposits which are actually received in their office.

- 4) The purchase prices for all residential units in the subject condominium have been changed as follows:

UNIT #	OLD PRICE	NEW PRICE
1A	\$1,447,800.00	\$ 725,000.00
1B	\$1,232,150.00	\$ 625,000.00
1C	\$1,121,950.00	\$ 650,000.00
1D	\$1,438,300.00	\$ 750,000.00
1E	\$1,295,800.00	\$ 699,000.00
1F	\$1,384,150.00	\$ 775,000.00
2A	\$1,007,000.00	\$ 599,000.00
2B	\$ 820,000.00	\$ 550,000.00
2C	\$ 935,750.00	\$ 599,000.00
2D	\$1,005,100.00	\$ 650,000.00
2E	\$ 775,000.00	\$ 499,000.00
2F	\$1,034,550.00	\$ 635,000.00

3A	\$1,007,000.00	\$ 625,000.00
3B	\$ 820,000.00	\$ 565,000.00
3C	\$ 935,750.00	\$ 625,000.00
3D	\$1,005,100.00	\$ 685,000.00
3E	\$ 775,000.00	\$ 550,000.00
3F	\$1,034,550.00	\$ 675,000.00
4A	\$1,054,000.00	\$ 750,000.00
4B	\$ 810,350.00	\$ 575,000.00
4C	\$ 972,800.00	\$ 699,000.00
4D	\$ 931,000.00	\$ 699,000.00
4E	\$ 838,850.00	\$ 650,000.00
4F	\$1,071,600.00	\$ 825,000.00

The foregoing change shall not be effective with regards to any unit which is currently in contract. Attached hereto and made a part hereof as Exhibit IV is a revised Schedule A reflecting the foregoing changes.

5) This offering plan is extended for an additional six (6) months from the date hereof.

6) There are no other changes to the offering plan.

DATED: September 23, 2010
BROOKLYN, NEW YORK

EXHIBIT I

DECLARATION

Establish a Plan for Condominium Ownership of Premises located at 29 South 3rd Street, Brooklyn, New York, County of Kings, City and State of New York Pursuant to Article 9-B of the Real Property Law of the State of New York.

NAME: THE 29 SOUTH 3rd STREET CONDOMINIUM
29 South 3rd Street, Brooklyn, NY

DECLARANT: 291 KENT PROPERTIES, LLC
266 Broadway
Brooklyn, New York 11211

DATE OF DECLARATION:

The land affected by the within instrument lies in Section Block Lot fka nka - on the Tax Map of the Borough of Brooklyn, County of Kings, City and State of New York.

Record and Return:

HAROLD L. GRUBER
Attorney for Sponsor
92 Prospect Place
Brooklyn, New York 11217

DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP of Premises to be known as THE 29 SOUTH 3rd STREET CONDOMINIUM, located at 29 South 3rd Street, Brooklyn, New York, Borough of Brooklyn, County of Kings, City and State of New York, pursuant to Article 9B of the Real Property Law of the State of New York.

291 KENT PROPERTIES, LLC, 266 Broadway, Brooklyn, New York, hereinafter referred to as "the Declarant", does hereby declare:

1. SUBMISSION OF PROPERTY: Declarant hereby submits the land hereinafter described, together with the Buildings and improvements thereon erected ("the Property") to the provisions of Article 9-B of the Real Property Law of the State of New York.

2. AREA AND LOCATION OF LAND: The land ("Land") consists of all that certain tract, plot, piece and parcel of land situate, lying and being in the County of Kings, City and State of New York, more particularly described on Schedule A annexed hereto and made a part hereof. The Land is owned by the Sponsor in fee simple absolute.

3. NAME OF CONDOMINIUM: The Condominium shall be known as THE 29 South 3rd STREET CONDOMINIUM.

4. DESCRIPTION OF THE BUILDING: The condominium consists of a single building comprised of four stories, and a cellar, and containing in aggregate twenty-four (24) residential units; three (3) "roof" units; and fifteen (15) auxiliary parking units separately for sale. The legal occupancy will match the proposed occupancy hereunder. The building complies with Class 1D construction requirements.

5. THE UNITS: SCHEDULE B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof; Unit designation; tax lot number; approximate square foot area; location; number of rooms; the portion of the Common Elements, including Limited Common Elements to which the Unit has immediate access (if any) and the percentage of interest in the Common Elements. The location of each Unit, and any Limited Common Elements appurtenant thereto, is more clearly designated on the Floor Plans (as hereinafter defined) and reference should be made thereto for the statement of the location of each Unit.

6. FLOOR PLANS: As shown on the Floor Plans of the Buildings (the "Floor Plans"), certified by Oscar P. Walters P.E., and intended to be filed in the Kings County Office of the register of the City of New York, simultaneously with the recording of this Declaration, the dimensions indicated the dimensions indicated are approximate, and are as defined in said floor plans. Said statement of dimensions is incorporated by reference as if fully set forth herein.

BY-LAWS

of

THE 29 SOUTH 3RD STREET CONDOMINIUM

ARTICLE I

Purpose of Business

Section 1. Unit Ownership: The property located in the Borough, County of Kings, City and State of New York at 29 South 3rd Street, Brooklyn, New York (hereinafter called the "Property") has been submitted pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York by the Declaration recorded in the Kings County office of the Register of the City of New York, simultaneously herewith. The Condominium thereby created shall hereinafter be known as THE 29 SOUTH 3RD STREET CONDOMINIUM.

Section 2. Applicability of By-Laws: The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the Buildings, and all other improvements thereon (including the Units, the Common Elements and the Limited Common Elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Article 9-B of the Real Property Law of the State of New York. The Condominium Units are hereinafter sometimes referred to as "Unit" or "Units".

Section 3. Application: All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-laws, the Declaration and the Rules and Regulations attached hereto as Schedule A.

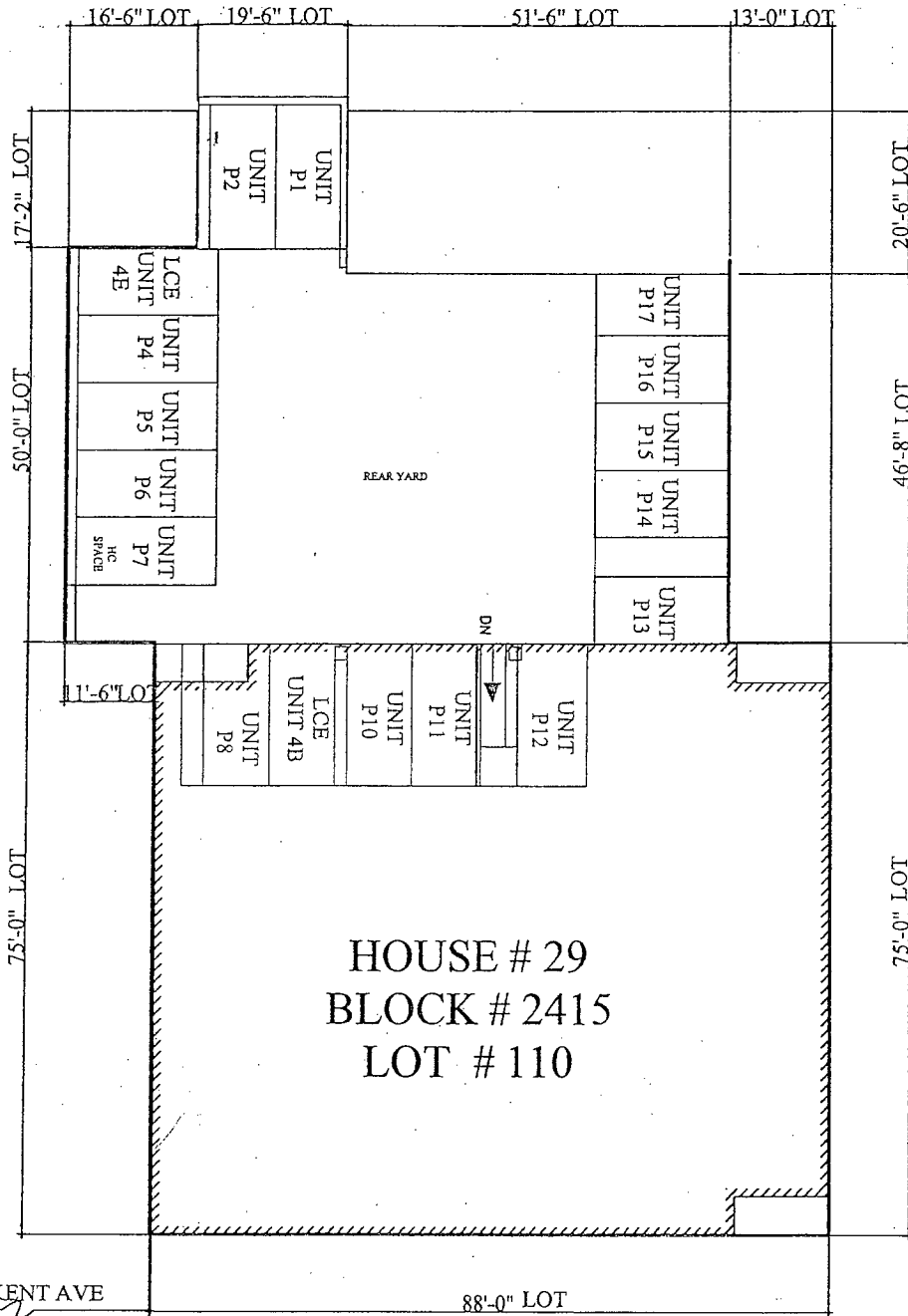
The acceptance of a deed or conveyance or the entering into of a lease for a Unit or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. Office: The office of the Condominium and of the Board of Managers shall be located at the Property.

EXHIBIT II



KENT AVENUE AVENUE



HOUSE # 29
BLOCK # 2415
LOT # 110

PLOT PLAN SOUTH 3RD STREET

EXHIBIT III

ESCROW AGREEMENT FOR CONTRACT DEPOSIT

AGREEMENT made this 31 day of August, 2010, between 291 KENT PROPERTIES, LLC, ("Sponsor") as Sponsor of the Offering Plan, and JOSEPH S. SCARMATO PLLC ("Escrow Agent") as escrow agent.

WHEREAS, 291 KENT PROPERTIES, LLC is the Sponsor of an Offering Plan to convert to condominium ownership the premises located at 29-35 South 3rd Street, Brooklyn, New York, which premises are known as THE 29 SOUTH 3RD STREET CONDOMINIUM; and,

WHEREAS, JOSEPH S. SCARMATO PLLC is authorized to act as an Escrow Agent hereunder in accordance with General Business Law ("GBL") Section 352-3(2-b), and the Attorney General's regulations promulgated thereunder; and,

WHEREAS, Sponsor desires that Escrow Agent act as Escrow Agent for deposits and payments by purchasers and subscribers, pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1 Sponsor and Escrow Agent hereby establish an escrow account with Escrow Agent for the purpose of holding deposits or payments made by purchasers or subscribers. The escrow account has been opened with JP Morgan Chase Bank, at its branch located at 20 North Broadway, Nyack, NY 10960.

1.2 The name of the account is JOSEPH S. SCARMATO, ESQ. IOLA TRUST ACCOUNT.

1.3 Escrow Agent is the sole signatory on the account.

1.4 The escrow account shall be a non interest-bearing account as disclosed in the Offering Plan.

1.5 The escrow account is an IOLA established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All funds received from prospective purchasers or subscribers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited in the escrow account. All instruments to be deposited into the escrow account shall be made payable to, or endorsed by the purchaser or subscriber to the order of JOSEPH S. SCARMATO, PLLC as Escrow Agent for THE 29 SOUTH 3RD STREET CONDOMINIUM Offering Plan. Any instrument payable or endorsed other than as required hereby, and which cannot be deposited into such escrow account, shall be returned to the prospective purchaser or subscriber promptly, but in no event more than five (5) business days following receipt of such instrument by Escrow Agent. In the event of such return of funds, the instrument shall be deemed not to have been delivered to Escrow Agent pursuant to the terms of this Agreement.

2.2 Within ten (10) business days after tender of the deposit submitted with the subscription or purchase agreement, Escrow Agent shall notify the purchaser of the deposited of such funds in the bank indicated in the offering plan, provide the account number, and disclose the initial interest rate. If the purchaser does not receive notification of such deposit within fifteen (15) business days after tender of the deposit, the purchaser may cancel the purchase and rescind within ninety (90) days after tender of the deposit, or may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited in accordance with these regulations and requisite notice was timely mailed to the subscriber or purchaser.

3. RELEASE OF FUNDS.

3.1 Escrow Agent shall not release the escrowed funds of a defaulting purchaser until after consummation of the plan as defined in the Attorney General's regulations. Consummation of the plan shall not relieve Sponsor of its fiduciary obligations pursuant to GBL Section 352-h.

3.2 Escrow Agent shall continue to hold the funds in escrow until otherwise directed in (a) a writing signed by both Sponsor and Purchaser, or (b) a determination of the Attorney General, or (c) a judgment or order of a court of competent jurisdiction or until release pursuant to the regulations of the Attorney General pertaining to release of escrow funds.

3.3 Sponsor shall not object to the release of the escrowed funds to (a) a purchaser who timely rescinds in accordance with an offer of rescission contained in the plan or an amendment to the plan, or (b) all purchasers after an amendment abandoning the plan is accepted for filing by the Department of Law.

3.4 If there is no written agreement between the parties to release the escrowed funds, Escrow Agent shall not pay the funds to Sponsor until Escrow Agent has given the purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds may be paid to Sponsor unless the purchaser has made application to the Department of Law pursuant to the dispute resolution provisions contained in the Attorney General's regulations and has so notified Escrow Agent in accordance with such provisions.

4. RECORDKEEPING.

4.1 Escrow Agent shall maintain all records concerning the escrow account for seven (7) years after release of the funds.

4.2 Upon the dissolution of a law firm which was Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm, or by the successor firm and shall notify the Department of Law of such transfer.

4.3 Escrow Agent shall make available to the Attorney General, upon his request, all books and records of Escrow Agent relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 Escrow Agent shall maintain the accounts called for in this Agreement under the direct supervision and control of Escrow Agent.

5.2 A fiduciary relationship shall exist between Escrow Agent and purchasers, and Escrow Agent acknowledges its fiduciary obligations.

6. RESPONSIBILITIES OF SPONSOR.

6.1 Sponsor agrees that Sponsor and its agents, including any selling agents, shall immediately deliver all deposits and payments received by them prior to closing of an individual transaction to Escrow Agent.

6.2 Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and compliance with the Attorney General's regulations.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled, by either:

(a) Written notice given by Sponsor to Escrow Agent of cancellation of designation of Escrow Agent to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor Escrow Agent; or,

(b) The resignation of Escrow Agent upon giving notice to Sponsor of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor Escrow Agent; or,

(c) All shares or units offered pursuant to the plan have been sold and all sales transactions have been consummated.

7.2 Upon termination of the duties of Escrow Agent as described in Paragraph 7.1 above, Escrow Agent shall deliver any and all funds held by its in escrow, and any and all contracts or documents maintained by Escrow Agent to the new Escrow Agent.

8. SUCCESSORS AND ASSIGNS.

8.1 This Agreement shall be binding upon Sponsor and Escrow Agent and their successors and assigns.

9. GOVERNING LAW.

9.1 This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

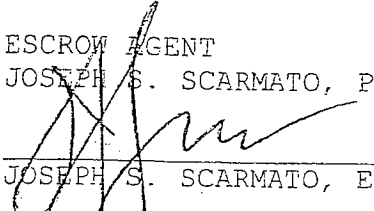
10. ESCROW AGENT'S COMPENSATION.

10.1 Sponsor agrees that Escrow Agent's compensation shall not be paid from escrowed principal, nor from any interest accruing thereon, and that compensation to Escrow Agent, if any, shall not be deducted from escrowed funds by any financial institution under any circumstance.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT
JOSEPH S. SCARMATO, PLLC

by:


JOSEPH S. SCARMATO, ESQ.

SPONSOR
291 KENT PROPERTIES, LLC

by:

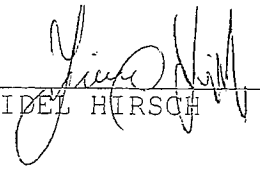

YIDEL HIRSCH

EXHIBIT IV

SECOND AMENDMENT TO THE OFFERING PLAN

THE 29-35 SOUTH 3RD STREET CONDOMINIUM

29-35 SOUTH 3RD STREET, BROOKLYN, NEW YORK 11211

The Offering Plan for the condominium conversion of 29-35 South 3rd Street, Brooklyn, New York, is hereby amended as follows:

- 1) The first year of condominium operation is now projected to be August 1, 2010 through July 31, 2011.
- 2) The budget for the first year of condominium operation has been revised to reflect an increase in the Capital Reserve Fund. Attached hereto and made a part hereof collectively as Exhibit I are a revised Schedule B and Footnotes thereto reflecting the foregoing changes; ~~together with a new~~ Certification of Adequacy of Budget.
- 3) As a result of the foregoing change, there has been an increase in the projected common charges for the first year of condominium operation. Attached hereto and made a part hereof collectively as Exhibit II is a revised Schedule A, Exhibit I to Schedule A and Footnotes thereto reflecting the foregoing change.
- 4) As a result of an increase in the applicable New York City Real Property tax rate, there has been an increase in the projected real estate taxes both with and without real estate tax benefits for the first year of condominium operation. Said increase is reflected in Exhibit II.
- 5) There have been several miscellaneous changes to the offering plan as follows:
 - a. The unit formerly designated as R1 is now a common element. Unit R4 is now designated as R1.
 - b. Only three (3) roof units will be for sale.
 - c. The unit formerly designated as Parking Space P3 has now been allocated as a limited common element to Unit 4E.
 - d. The unit formerly designated as Parking Space P9 has now been allocated as a limited common element to Unit 4B.
 - e. There has been a revision to the projected square footage of parking and roof units.

Attached hereto and made a part hereof collectively as Exhibit III are an Addendum to the Architect's Description of Property and Building Condition and revised Plot Plan reflecting the foregoing change. Said changes are also reflected in Exhibit II.

- 6) Burt Dorfman is no longer the closing attorney. The law firm of Frankel, Hirschowitz, and Shafran LLP will represent the Sponsor at all closings; and will also hold all escrow deposits. Attached hereto and made a part hereof as Exhibit IV is the Escrow Agreement between the Sponsor and said attorneys regarding escrow deposits. Said attorneys expressly assume all obligations set forth in the Procedure to Purchase section of the offering plan.
- 7) The Description of Property of the project set forth in Item #4 of the Condominium Declaration is amended to indicate that there are only three (3) roof units and fifteen (15) parking units. The Declaration has been revised accordingly and the revised portion is attached hereto as Exhibit V.
- 8) Four (4) Purchase Agreements constituting 16.66% of the units offered for sale pursuant to the offering plan have been accepted. A notice declaring the plan effective dated June 1, 2010 has been delivered to all purchasers and their attorneys. A copy of this notice is attached hereto as Exhibit VI.
- 9) Attached hereto as Exhibit VII, and made a part hereof is the Sponsor's Affidavit required pursuant to Section 13 N.Y.C.R.R. 20.5(e).
- 10) There are no other changes to the offering plan.

DATED: July 23, 2010
BROOKLYN, NEW YORK

EXHIBIT I

SCHEDULE B

BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION
August 1, 2010 - July 31, 2011

INCOME

Common Charges	\$ 74,773
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EXPENSES

Heat and Hot Water (1)	\$ 1,750
Electricity (2)	\$ 5,013
Water and Sewer (3)	\$ 16,000
Repairs and Maintenance (4)	\$ 4,500
Services and Supplies (5)	\$ 1,500
Insurance (6)	\$ 19,170
Legal and Accounting Fees (7)	\$ 1,900
Labor (8)	\$ 7,800
Management (9)	\$ 8,640
Miscellaneous (10)	\$ 1,000
Capital Reserve Fund (11)	<u>\$ 7,500</u>
Total	\$ 74,773

Note: All figures are rounded to the nearest dollar.

IF THE ACTUAL OR ANTICIPATED DATE OF COMMENCEMENT OF CONDOMINIUM OPERATION IS TO BE DELAYED MORE THAN SIX (6) MONTHS BEYOND THE BUDGET YEAR PROJECTED IN THE OFFERING PLAN, THE PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTION EXCEEDS ORIGINAL PROJECTIONS BY 25% OR MORE, THE SPONSOR MUST OFFER ALL PURCHASERS THE RIGHT TO RESCIND IN A REASONABLE PERIOD OF TIME THAT IS NOT LESS THAN 15 DAYS AFTER THE DATE OF PRESENTATION OF SAID AMENDED BUDGET, TO EXERCISE SAID RIGHT, WHETHER OR NOT SPONSOR OFFERS TO GUARANTEE THE PREVIOUS BUDGET PROJECTION. SPONSOR MUST RETURN ANY DEPOSIT OR DOWN PAYMENT TO A PURCHASER WHO RESCINDS WITHIN 10 DAYS AFTER RECEIPT OF NOTICE OF RESCISSION.

ADDITIONALLY, PURCHASERS WILL BE OFFERED THE OPPORTUNITY TO RESCIND THEIR PURCHASE AGREEMENT IN THE EVENT CLOSING DOES NOT OCCUR WITHIN 12 MONTHS FROM THE COMMENCEMENT DATE OF THE PROJECTED BUDGET.

FOOTNOTES TO SCHEDULE B

1. Heat and hot water for each unit are provided by separate facilities serving each unit. Each purchaser will pay separately for the heat and hot water supplied to their unit. See SCHEDULE B1 hereinafter set forth for an estimate of individual heat and hot water charges. Sponsor has obtained an estimate from Demerara Engineering, PLLC of 1,150 therms per year of gas usage for common area heating. The projected cost in Schedule B is based on a current National Grid rate of \$1.53/therm and includes a 10% allowance for inflation, and the cost of all applicable state and local taxes.
2. The Sponsor has obtained an estimate from Demerara Engineering PLLC, 160 Pearl Street, New York, New York 10005, of approximately 18,779 kilowatt hours per year of electrical usage for the common areas. The projected cost in SCHEDULE B is based on 26.5 cents per kilowatt hour, and includes a 10% allowance for inflation, and the cost of all applicable state and local taxes. Purchasers shall be responsible for individual utility costs for their own apartments.
3. Water is supplied to the building by the City of New York through a single water meter serving the entire building. Projected water and sewer costs are based upon a current New York City estimate of 400 gallons, or 53 cubic feet per day per residential unit, current charges of \$2.08 per 100 cubic feet of water consumed, and sewer charges of \$3.30 per 100 cubic feet of water consumed. Projected figure also includes a 10% allowance for inflation.
4. Repairs and maintenance to building: The budgeted figure is based on normal maintenance and repairs to the common elements of the building and its systems and equipment. Insofar as this is a newly constructed building it is not anticipated that any major repairs will be required. The budgeted figure includes such items of regular maintenance as cleaning, painting and minor mechanical, carpentry, or electrical work. Individual unit owners will be responsible for the cost of interior repairs, and decorations, and painting of their respective apartments, including appliances. Anticipated costs of repairs and maintenance include the estimated of an elevator service contract.
5. Services and supplies: These include items expected to be consumed in the normal course of building operation, including light bulbs, cleaning supplies, paints, and hardware items.
6. Insurance: Sponsor has received a letter estimating the cost of coverage for the building via a package policy through JNR Associates, 426 Northlake Drive, Lakewood, New Jersey, 08701, in the following coverage amounts:

Building.....\$4,260,000 "All Risk" agreed amount
Replacement Value

Liability.....\$1,000,000 per occurrence
\$2,000,000 aggregate

Lost Common Charges.....One Month

Deductible.....\$1,000

The foregoing insurance, including the public liability coverage included therein will be in effect at the time of closing. The insurance company has advised the Sponsor via letter that in its opinion, the amount of coverage is adequate to rebuild the building structure if totally destroyed by any insured peril; however, the policy does not guaranty the replacement of individual fixture and improvements installed by individual unit owners. This policy waives a standard co-insurance clause, so that no insured thereunder shall be a co-insurer. The policy will provide that:

- (i) each unit owner will be an additional insured;
- (ii) there will be no cancellation without notice to the board of managers and individual unit owners;
- (iii) will waive subrogation;
- (iv) will waive invalidity because of the acts of the insured and individual unit owners;
- (v) and, will waive pro rate reduction if individual unit owners obtain additional individual coverage.

The policy does not include Officers and Directors liability coverage, umbrella coverage, boiler coverage, or blanket fidelity, which can be provided at extra cost. Purchasers are advised of the desirability of obtaining additional insurance, at their own cost and expense, to cover such risk as fire and casualty losses to unit contents, replacements, additions, up-graded fixtures and improvements, and liability coverage for occurrences within the unit or, where applicable, on the limited common elements pertinent to the units.

7. Legal and Accounting Fees: This figure is based on the estimate received from Mozes Guttman, 741 Wythe Avenue, Brooklyn, New York, a certified public accountant by the Sponsor for preparation of a certified financial statement for the first year of operation and City, State and Federal tax returns, which estimate was \$500.00. The balance of the budgeted figure, \$1,000.00, anticipates minor legal services during the first year of operation, but would be insufficient to cover any substantial litigation.

8. The budgeted figure anticipates one part-time superintendent working approximately 15 hours per week. The budget figure includes all applicable F.I.C.A, State and Federal Unemployment Insurance, Worker's Compensation and Disability Insurance. The budgeted figure anticipates the use of non-union personnel: union personnel would cost substantially more. The superintendent will be available on a 24 hour, 7 day a week basis for emergency service, for an additional charge of approximately \$15.00 per hour. In the event utilization of emergency superintendent services exceeds the miscellaneous budget item, the condominium may be forced to increase common charges, or impose an assessment on individual units.

9. The Sponsor, or an entity designated by the Sponsor, will manage the building for the first year of condominium operation. The management fee charged by the Sponsor for the first year of condominium operation is consonant with the prevailing rates for similar services by managing agents for similar buildings in the same area.

Activities which the managing agent will perform include maintenance of checking and savings accounts for the condominium; collection of monthly common charges; payment of all condominium common charges; processing of all individual unit sales; supervision and payment of building employees; building maintenance; review and resolution of any problems arising in the day-to-day operation of the building; compliance with all government laws and regulations affecting building operation, ownership and maintenance; filing of annual tax returns; enforcement of condominium-adopted rules and regulations including enforcement of maintenance obligations; seizure and sale of delinquent units; and response to individual unit owner complaints, questions or issues. In addition to the foregoing, any additional issues or problems arising out of the operation, maintenance, ownership, or occupancy of the building, will need to be dealt with by the Board of Managers.

10. The miscellaneous budgeted item is intended to provide a cushion for unforeseen costs and an opportunity for the condominium to accrue a reserve for future expense.

11. This item is intended to provide a reserve for the repair or replacement of major mechanical systems or structural elements of the building and may not be used to reduce monthly common charges or regular building operating expenses.

King David international Realty

Licensed Real Estate Broker

616 Williamsburg Station

Brooklyn, N.Y. 11211

Tel. (718) 222-1500 Fax. (718) 624-1497

06/01/2010

CERTIFICATION OF SPONSOR'S EXPERT ON ADEQUACY OF BUDGET
PURSUANT TO SECTION 20 OF THE REGULATIONS ISSUED PURSUANT
TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

RE. 29-35 South 3rd Street, Brooklyn, New York

The sponsor of the condominium offering plan for the above captioned property retained me to review SCHEDULE B and SCHEDULE B-1 containing the projections of income and expenses for the first year of condominium operation. Our experience in the field includes being a licensed Real Estate Broker for over Five years; the management of approximately Ten buildings; and, the sale of numerous condominium and rental properties. We are familiar with prices, practices, and procedures in the area of this condominium.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in part 20, insofar as they are applicable to SCHEDULE B and SCHEDULE B-1. We have reviewed the SCHEDULES and investigated the facts set forth in the SCHEDULES, and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

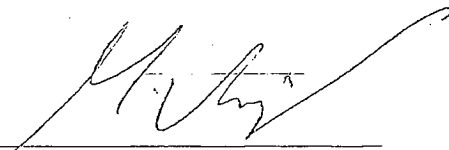
We certify that the projections in SCHEDULE B and SCHEDULE B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

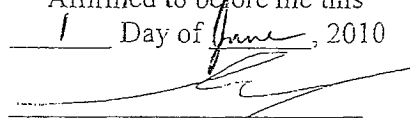
1. Set forth in detail the projected income and expense for the first year of condominium operation;
2. Afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;
3. Does not omit any material fact;
4. Does not contain any untrue statement of a material fact;
5. Does not contain any fraud, deception, concealment, or suppression;
6. Does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
7. Does not contain any representation or statement which is false where we:
 - a. Knew the truth;

- b. With reasonable effort, could have known the truth;
- c. Made no reasonable effort to ascertain the truth; or,
- d. Did not have the knowledge concerning the representations or statements made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income and expense for the first year of condominium operation. This certification is made under the penalty of perjury for the benefit of all persons to whom this offering is made. We understand that violations are subject to civil and criminal penalties of the General and Business Law and Penal Law.



GIORGIO MAYER
Licensed Real Estate Broker

Affirmed to before me this
1 Day of June, 2010


NOTARY PUBLIC

SIMON M. NEUSTEIN
NOTARY PUBLIC, State of New York
NO. 01NE6052461
Qualified in Kings County
My Commission Expires Dec. 18, 2010

EXHIBIT II

SCHEDULE A
PURCHASE PRICE AND ALLOCATION OF COMMON INTEREST
First Year of Operation
August 1, 2010 - July 31, 2011

Unit	Sq. Ftg. (1)	Bdrms/ Bths (2)	% of Common Interest (3)	Purchase Price (4)	Monthly Common Charges (5)	With Tax Ben. Monthly Real Es. Taxes (6)	With Tax Ben. Carrying Charges (7)	Without Tax Ben. Monthly Real Es. Taxes (8)	Without Tax Ben. Monthly Carrying Charges (9)
1A	1,524	1/2.5	5.68%	\$1,447,800	\$353.92	\$103.38	\$457.30	\$1,910.24	\$2,264.16
1B	1,297	1/1.5	4.83%	\$1,232,150	\$300.96	\$87.91	\$388.86	\$1,624.38	\$1,925.33
1C	1,181	1/1.5	4.40%	\$1,121,950	\$274.16	\$80.08	\$354.24	\$1,479.76	\$1,753.93
1D	1,514	2/2.5	5.64%	\$1,438,300	\$351.43	\$102.65	\$454.08	\$1,896.79	\$2,248.22
1E	1,364	1/1.5	5.08%	\$1,295,800	\$316.53	\$92.46	\$408.99	\$1,708.45	\$2,024.99
1F	1,457	2/2.5	5.43%	\$1,384,150	\$338.34	\$98.83	\$437.17	\$1,826.16	\$2,164.51
2A	1,060	1/2	3.94%	\$1,007,000	\$245.50	\$71.71	\$317.21	\$1,325.06	\$1,570.56
2B	864	1/1	3.21%	\$820,800	\$200.02	\$58.42	\$258.44	\$1,079.56	\$1,279.57
3C	985	2/2	3.67%	\$935,750	\$228.68	\$66.79	\$295.47	\$1,234.26	\$1,462.94
2D	1,058	2/2	3.94%	\$1,005,100	\$245.50	\$71.71	\$317.21	\$1,325.06	\$1,570.56
2E	816	1/1	3.04%	\$775,200	\$189.42	\$55.33	\$244.75	\$1,022.38	\$1,211.80
2F	1,089	2/2	4.06%	\$1,034,550	\$252.98	\$73.89	\$326.87	\$1,365.42	\$1,618.40
3A	1,060	1/2	3.94%	\$1,007,000	\$245.50	\$71.71	\$317.21	\$1,325.06	\$1,570.56
3B	864	1/1	3.21%	\$820,800	\$200.02	\$58.42	\$258.44	\$1,079.56	\$1,279.57
3C	985	2/2	3.67%	\$935,750	\$228.68	\$66.79	\$295.47	\$1,234.26	\$1,462.94
3D	1,058	2/2	3.94%	\$1,005,100	\$245.50	\$71.71	\$317.21	\$1,325.06	\$1,570.56
3E	816	1/1	3.04%	\$775,200	\$189.42	\$55.33	\$244.75	\$1,022.38	\$1,211.80
3F	1,089	2/2	4.06%	\$1,034,550	\$252.98	\$73.89	\$326.87	\$1,365.42	\$1,618.40
4A	1,110	2/2	4.14%	\$1,054,500	\$257.96	\$75.35	\$333.31	\$1,392.32	\$1,650.29
4B	853	2/1	3.32%	\$810,350	\$206.87	\$60.42	\$267.29	\$1,116.55	\$1,323.42
4C	1,024	2/2	3.82%	\$972,800	\$238.02	\$69.52	\$307.55	\$1,284.70	\$1,522.73
4D	980	2/2	3.65%	\$931,000	\$227.43	\$66.43	\$293.86	\$1,227.53	\$1,454.96
4E	883	2/1	3.43%	\$838,850	\$213.72	\$62.43	\$276.15	\$1,153.54	\$1,367.27
4F	1,128	2/2	4.20%	\$1,071,600	\$261.70	\$76.44	\$338.14	\$1,412.50	\$1,674.20
R1	685	N/A	0.20%	\$35,000	\$12.46	\$3.64	\$16.10	\$67.26	\$79.72
R2	503	N/A	0.17%	\$35,000	\$10.59	\$3.09	\$13.69	\$57.17	\$67.77
R3	475	N/A	0.19%	\$35,000	\$11.84	\$3.46	\$15.30	\$63.90	\$75.74

P1	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P2	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P3	No longer a unit; now allocated as a limited common element to Unit 4E								
P4	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P5	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P6	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P7	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P8	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P9	No longer a unit; now allocated as a limited common element to Unit 4B								
P10	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P11	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P12	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P13	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P14	147	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P15	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P16	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
P17	153	N/A	0.14%	\$35,000	\$8.72	\$2.55	\$11.27	\$47.08	\$55.81
TOTALS	30,164		100.00%	\$25,386,050	\$6,231.00	\$1,820.00	\$8,051.00	\$33,631.00	\$39,862.00

Notes:

- 1) Numerous units will have exclusive right to use and possession of a balcony or roof terrace area, as indicated in Part II of this Offering Plan. Additionally, all units will be allocated as a limited common element a cellar storage space.
- 2) Annual Real Estates Taxes for all units, with and without tax benefits, are listed on the attached Exhibit I. The estimate in the event tax benefits are not obtained is based on the first full year of post completion assessed value.
- 3) In addition to the purchase price, there are additional closing costs assessed against each unit, such as document preparation fee (\$1,100.00), reimbursement fee (\$2,500.00), working capital fund contribution equal to one months common charges, a capital reserve fund contribution equal to two months common charges, and payment of transfer taxes. Additionally, Purchaser will pay their own title insurance costs, title clearance fee (\$350.00) recording charges and mortgage recording taxes. Please see the CLOSING COSTS & ADJUSTMENTS section of this Offering Plan for a more complete explanation.

SCHEDULE A - EXHIBIT I

<u>Unit</u>	Annual Real Estate Taxes with <u>421-a</u> <u>Tax Exemption</u>	Annual Real Estate Taxes Without <u>421-a</u> <u>Tax Exemption</u>
1A	\$1,240.51	\$22,922.89
1B	\$1,054.87	\$19,492.53
1C	\$960.96	\$17,757.17
1D	\$1,231.78	\$22,761.46
1E	\$1,109.47	\$20,501.46
1F	\$1,185.91	\$21,913.96
2A	\$860.50	\$15,900.74
2B	\$701.06	\$12,954.66
3C	\$801.53	\$14,811.09
2D	\$860.50	\$15,900.74
2E	\$663.94	\$12,268.59
2F	\$886.70	\$16,385.02
3A	\$860.50	\$15,900.74
3B	\$701.06	\$12,954.66
3C	\$801.53	\$14,811.09
3D	\$860.50	\$15,900.74
3E	\$663.94	\$12,268.59
3F	\$886.70	\$16,385.02
4A	\$904.18	\$16,707.88
4B	\$725.09	\$13,398.59
4C	\$834.29	\$15,416.45
4D	\$797.16	\$14,730.38
4E	\$749.11	\$13,842.52
4F	\$917.28	\$16,950.02
R1	\$43.68	\$807.14
R2	\$37.13	\$686.07
R3	\$41.50	\$766.79
P1	\$30.58	\$565.00
P2	\$30.58	\$565.00
P3		
P4	\$30.58	\$565.00
P5	\$30.58	\$565.00
P6	\$30.58	\$565.00
P7	\$30.58	\$565.00
P8	\$30.58	\$565.00
P9		
P10	\$30.58	\$565.00
P11	\$30.58	\$565.00
P12	\$30.58	\$565.00
P13	\$30.58	\$565.00
P14	\$30.58	\$565.00
P15	\$30.58	\$565.00
P16	\$30.58	\$565.00
P17	\$30.58	\$565.00

FOOTNOTES TO SCHEDULE A

1. The square footage is calculated by the standard mathematical formula of multiplying the length of an area by the width of an area; and adding together for each apartment all of the areas contained therein. Unit boundaries are calculated using a "gross" square footage method which incorporates as part of the unit exterior walls; walls separating the unit from common elements; and one half of the wall separating the unit from an adjoining unit. As a result, the usable floor area of the unit may be significantly smaller than the square footage indicated in the Offering Plan. The estimated square footage of each unit is based on the FLOOR PLANS and ARCHITECT'S DESCRIPTION OF PROPERTY set forth in Part II of this Offering Plan, and may vary, within reasonable tolerances, from the "as-built" square footage as subsequently described in the condominium Declaration.
2. The room count is based on the method suggested by the Real Estate Board of New York. This method counts each fully partitioned room as one room, and each bathroom containing a sink, toilet, and shower or bath as a full bathroom. Multi-use rooms, such as living/dining rooms are counted as a single room. Baths which do not include a tub or shower are counted as half baths. See the section entitled DESCRIPTION OF PROPERTY AND BUILDING CONDITION, and FLOOR PLANS, both of which are included in Part II of this Offering Plan, for a more complete description of each apartment. Additionally, the square footage set forth in SCHEDULE A is approximate, and may differ, from the square footage specified for this unit in Schedule B to the Condominium Declaration.
3. The determination of percentages of Common Interest allocated to each unit is based upon floor space, subject to such other items of relative value as the location of the space in the condominium, uniqueness of the unit, the availability of limited common elements for exclusive or shared use, and the overall dimensions of a particular unit, as per Section 339(i)(1)(iv) of the New York State Real Property Law.
4. Across-the-board changes in unit prices, advertised price changes, and increase in individual unit prices may be made only by an amendment duly-filed with the New York State Department of Law; however, individually negotiated reductions in the purchase price of a unit may be made without prior amendment. Purchasers will also incur certain closing costs in connection with the purchase of their unit. See CHANGES IN PRICES IN UNITS and CLOSING COSTS sections of this Offering Plan.

5. Projected Common Charges for the first year of operation include only those expenses which are enumerated in SCHEDULE B. Maintenance charges do not include such expenses as repairs to the interior of the owner's unit, and the owner's individual gas, electricity, and telephone expenses; individual costs for heat and hot water for each apartment is set forth in SCHEDULE B1 of this Offering Plan. Moreover, if the purchaser should obtain financing for the purchase, the debt service on that loan will be an additional expense not covered by the Common Charges. Common Charges are arrived at by allocating to each unit a share of the Monthly Charges proportionate to the Common Interest which that unit bears in the condominium.

6. After the condominium is divided into individual tax lots, each lot will be separately taxed for New York City property tax purposes.—A unit owner will not be responsible for the payment of, nor will the unit be subject to, any lien arising from the non payment of taxes on other units. Sponsor is applying for Real Estate Tax Benefits pursuant to Section 421-a of the New York State Real Property tax law. This will result in an exemption of the building from increase in actual assessed valuation due to improvements to the premises for a period of twenty-one (21) years, with the full assessment thereafter being phased in over a five (5) year period. Sponsor has obtained an estimate from Metropolitan Realty Exemptions, Inc., 118 Middleton Street, Brooklyn, NY 11206 as to the likely effects of Sponsor's application for Real Estate Tax Benefits; Purchasers are directed to the section of this Offering Plan entitled REAL ESTATE TAX BENEFITS OPINION for a complete explanation.

The premises are substantially as of the date hereof.

Calculations of Real Estate Taxes are arrived at by applying the current tax rate to the assessed value, and then allocating the resulting taxes in direct proportion to the allocation of common interest. In the event Tax Abatement and Exemption benefits are obtained, the assessed value will be based on the pre-construction assessed value of \$164,946.00. In the event tax exemption benefits are not obtained, the assessed value used for calculations is the \$3,047,850.00 post-completion assessed value estimated by the Sponsor's real estate tax exemption and abatement expert, and set forth in his letter included in this Plan. In either case, the tax rate used for the calculation is 13.241%, which is the current tax rate. Unit owners shall be entitled to deduct real property taxes paid on the unit for income tax purposes. See TAX OPINION hereinafter set forth for a more complete discussion.

7. Monthly carrying charges are composed of the monthly common charges and the monthly real estate taxes projected against each unit. Monthly carrying charges do not include debt service on any individual mortgage financing obtained by the purchaser. This will represent an additional expense to unit purchasers.

8. While Sponsor is applying for real estate tax benefits, and the expert opinion included in this Offering Plan projects that such benefits are available and will be granted no guarantee can be, or is made, that said benefits will be obtained, or will continue to be available. Therefore, Sponsor has projected in Schedule A the real estate taxes in the event no such benefits are obtained.

9. Monthly carrying charges in the event benefits are not obtained are composed of the monthly common charges plus the monthly real estate taxes without benefits as set forth in column 8. Unit owners who itemize their deductions should, for federal income tax purposes, be entitled to a deduction for real estate taxes in the year in which same are paid or accrued. The projected tax deduction may vary in future years due to changes in the interest rate on the unit owner's mortgage (if any), or from changes in the allocation of constant debt service payments to interest and principal; or due to changes in real property taxes resulting from the expiration of real estate tax benefits, or from changes in the assessed value, tax rates, or the method of assessing real property; or from changes in the tax laws governing deductibility of mortgage interest and real estate taxes. Please see the TAX OPINION LETTER set forth in this Offering Plan for a more complete explanation.

EXHIBIT III

DEMERARA ENGINEERING, PLLC
160 PEARL STREET, 2ND FLOOR
NEW YORK, NEW YORK 10005
1212.383.4897

ADDENDUM TO ENGINEER'S DESCRIPTION OF PROPERTY

Premises known as
29-35 South 3rd Street
Brooklyn, N.Y. 11211

Tax Block Number 2415
File Number CD08-0435

Date: 05/13/2010

This Addendum shall amend certain descriptions and floor plans of the Engineer's Report dated November 23, 2009.

There shall now be a total of only 15 parking units and 3 roof units. The parking space formerly known as Unit P3 shall now be designated as a limited common element to Unit 4E and the parking space formerly known as Unit P9 shall now be designated as a limited common element to Unit 4B. There is no Unit P3 and P9. The roof space formerly known as Unit R1 shall now be designated as a common element. The roof space formerly known as Unit R4 shall now be known as Unit R1. There is no Unit R4. See plot plan and roof plan attached hereto reflecting the foregoing.

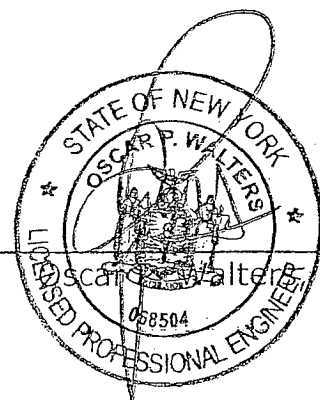
The Sponsor will provide the following appliances:

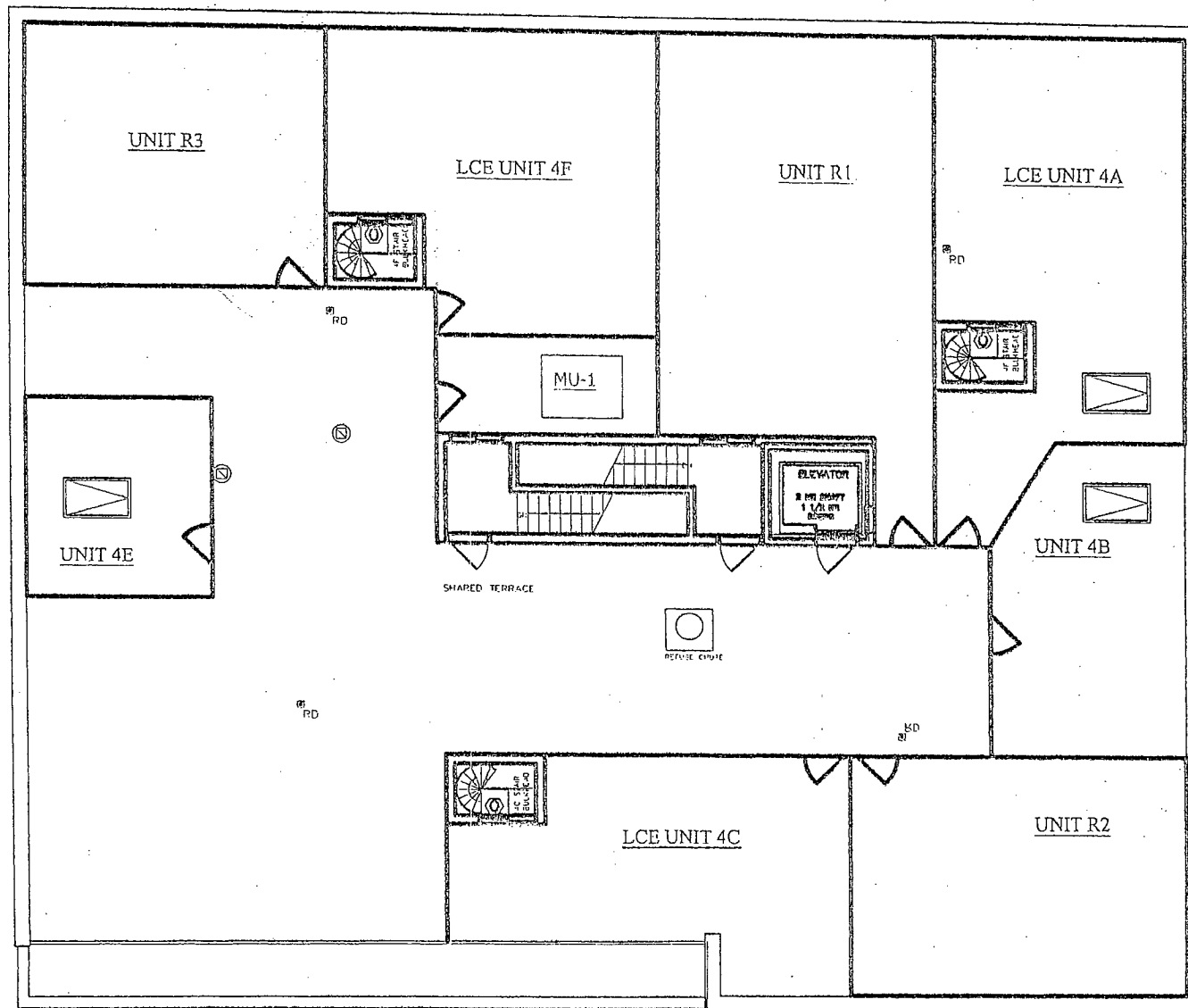
Refrigerator: manufactured by Summit, model #FFBF285SS.

Microwave: manufactured by Frigidaire, model #PLMVZ169HC.

Dishwasher: manufactured by Frigidaire, model #FGBD2431KF.

Slide-In Range: manufactured by GE, model #JGSP28SENS.





⊕ ROOF PLAN

EXHIBIT IV

ESCROW AGREEMENT FOR CONTRACT DEPOSIT

AGREEMENT made this 28 day of April, 2010, between 291 KENT PROPERTIES, LLC, ("Sponsor") as Sponsor of the Offering Plan, and BURT DORFMAN, ESQ. of DORFMAN/KNOBBEL & CONWAY, LLP ("Escrow Agent") as escrow agent.

WHEREAS, 291 KENT PROPERTIES, LLC is the Sponsor of an Offering Plan to convert to condominium ownership the premises located at 29-35 South 3rd Street & 30-48 South 2nd Street, Brooklyn, New York, which premises are known as THE SOUTH 2ND/3RD CONDOMINIUM; and,

WHEREAS, BURT DORFMAN, ESQ. of DORFMAN/KNOBBEL & CONWAY LLP is authorized to act as an Escrow Agent hereunder in accordance with General Business Law ("GBL") Section 352-3(2-b), and the Attorney General's regulations promulgated thereunder; and,

WHEREAS, Sponsor desires that Escrow Agent act as Escrow Agent for deposits and payments by purchasers and subscribers, pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1 Sponsor and Escrow Agent hereby establish an escrow account with Escrow Agent for the purpose of holding deposits or payments made by purchasers or subscribers. The escrow account has been opened with Bank of New York, at its branch located at 21-23 North Broadway, Nyack, NY 10960.

1.2 The name of the account is DORFMAN/KNOBBEL & CONWAY LLP IOLA/TRUST ACCOUNT.

1.3 Escrow Agent is the sole signatory on the account.

1.4 The escrow account shall be a non interest-bearing account as disclosed in the Offering Plan.

1.5 The escrow account is an IOLA established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All funds received from prospective purchasers or subscribers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited in the escrow account. All instruments to be deposited into the escrow account shall be made payable to, or endorsed by the purchaser or subscriber to the order of FRENKEL HERSHKOWITZ & SHAFRAN, LLP as Escrow Agent for THE 29-35 SOUTH 3RD CONDOMINIUM Offering Plan. Any instrument payable or endorsed other than as required hereby, and which cannot be deposited into such escrow account, shall be returned to the prospective purchaser or subscriber promptly, but in no event more than five (5) business days following receipt of such instrument by Escrow Agent. In the event of such return of funds, the instrument shall be deemed not to have been delivered to Escrow Agent pursuant to the terms of this Agreement.

2.2 Within ten (10) business days after tender of the deposit submitted with the subscription or purchase agreement, Escrow Agent shall notify the purchaser of the deposited of such funds in the bank indicated in the offering plan, provide the account number, and disclose the initial interest rate. If the purchaser does not receive notification of such deposit within fifteen (15) business days after tender of the deposit, the purchaser may cancel the purchase and rescind within ninety (90) days after tender of the deposit, or may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited in accordance with these regulations and requisite notice was timely mailed to the subscriber or purchaser.

3. RELEASE OF FUNDS.

3.1 Escrow Agent shall not release the escrowed funds of a defaulting purchaser until after consummation of the plan as defined in the Attorney General's regulations. Consummation of the plan shall not relieve Sponsor of its fiduciary obligations pursuant to GBL Section 352-h.

3.2 Escrow Agent shall continue to hold the funds in escrow until otherwise directed in (a) a writing signed by both Sponsor and Purchaser, or (b) a determination of the Attorney General, or (c) a judgment or order of a court of competent jurisdiction or until release pursuant to the regulations of the Attorney General pertaining to release of escrow funds.

3.3 Sponsor shall not object to the release of the escrowed funds to (a) a purchaser who timely rescinds in accordance with an offer of rescission contained in the plan or an amendment to the plan, or (b) all purchasers after an amendment abandoning the plan is accepted for filing by the Department of Law.

3.4 If there is no written agreement between the parties to release the escrowed funds, Escrow Agent shall not pay the funds to Sponsor until Escrow Agent has given the purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds may be paid to Sponsor unless the purchaser has made application to the Department of Law pursuant to the dispute resolution provisions contained in the Attorney General's regulations and has so notified Escrow Agent in accordance with such provisions.

4. RECORDKEEPING.

4.1 Escrow Agent shall maintain all records concerning the escrow account for seven (7) years after release of the funds.

4.2 Upon the dissolution of a law firm which was Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm, or by the successor firm and shall notify the Department of Law of such transfer.

4.3 Escrow Agent shall make available to the Attorney General, upon his request, all books and records of Escrow Agent relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 Escrow Agent shall maintain the accounts called for in this Agreement under the direct supervision and control of Escrow Agent.

5.2 A fiduciary relationship shall exist between Escrow Agent and purchasers, and Escrow Agent acknowledges its fiduciary obligations.

6. RESPONSIBILITIES OF SPONSOR.

6.1 Sponsor agrees that Sponsor and its agents, including any selling agents, shall immediately deliver all deposits and payments received by them prior to closing of an individual transaction to Escrow Agent.

6.2 Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and compliance with the Attorney General's regulations.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled, by either:

(a) Written notice given by Sponsor to Escrow Agent of cancellation of designation of Escrow Agent to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor Escrow Agent; or,

(b) The resignation of Escrow Agent upon giving notice to Sponsor of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor Escrow Agent; or,

(c) All shares or units offered pursuant to the plan have been sold and all sales transactions have been consummated.

7.2 Upon termination of the duties of Escrow Agent as described in Paragraph 7.1 above, Escrow Agent shall deliver any and all funds held by its in escrow, and any and all contracts or documents maintained by Escrow Agent to the new Escrow Agent.

8. SUCCESSORS AND ASSIGNS.

8.1 This Agreement shall be binding upon Sponsor and Escrow Agent and their successors and assigns.

9. GOVERNING LAW.

9.1 This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

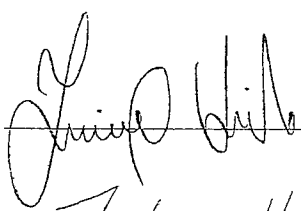
10.1 Sponsor agrees that Escrow Agent's compensation shall not be paid from escrowed principal, nor from any interest accruing thereon, and that compensation to Escrow Agent, if any, shall not be deducted from escrowed funds by any financial institution under any circumstance.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT
FRENKEL HERSKOWITZ AND SHAFRAN, LLP

By:  _____

SPONSOR
291 KENT PROPERTIES LLC

By:  _____

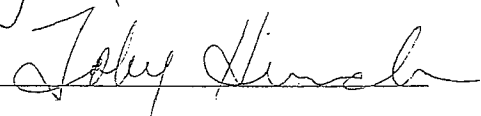
By:  _____

EXHIBIT V

DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP of Premises to be known as THE 29-35 SOUTH 3RD STREET CONDOMINIUM, located at 29-35 South 3rd Street, Brooklyn, New York, Borough of Brooklyn, County of Kings, City and State of New York, pursuant to Article 9B of the Real Property Law of the State of New York.

291 KENT PROPERTIES, LLC, 266 Broadway, Brooklyn, New York, hereinafter referred to as "the Declarant", does hereby declare:

1. SUBMISSION OF PROPERTY: Declarant hereby submits the land hereinafter described, together with the Buildings and improvements thereon erected ("the Property") to the provisions of Article 9-B of the Real Property Law of the State of New York.
2. AREA AND LOCATION OF LAND: The land ("Land") consists of all that certain tract, plot, piece and parcel of land situate, lying and being in the County of Kings, City and State of New York, more particularly described on Schedule A annexed hereto and made a part hereof. The Land is owned by the Sponsor in fee simple absolute.
3. NAME OF CONDOMINIUM: The Condominium shall be known as THE 29-35 SOUTH 3RD STREET CONDOMINIUM.
4. DESCRIPTION OF THE BUILDING: The condominium consists of a single building comprised of four stories, and a cellar, and containing in aggregate twenty-four (24) residential units; three (3) "roof" units; and fifteen (15) auxiliary parking units separately for sale. The legal occupancy will match the proposed occupancy hereunder. The building complies with Class 1D construction requirements.
5. THE UNITS: SCHEDULE B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof; Unit designation; tax lot number; approximate square foot area; location; number of rooms; the portion of the Common Elements, including Limited Common Elements to which the Unit has immediate access (if any) and the percentage of interest in the Common Elements. The location of each Unit, and any Limited Common Elements appurtenant thereto, is more clearly designated on the Floor Plans (as hereinafter defined) and reference should be made thereto for the statement of the location of each Unit.
6. FLOOR PLANS: As shown on the Floor Plans of the Buildings (the "Floor Plans"), certified by _____, and intended to be filed in the Kings County Office of the register of the City of New York, simultaneously with the recording of this Declaration, the dimensions indicated the dimensions indicated are approximate, and are as defined in

EXHIBIT VI

DECLARATION OF EFFECTIVENESS

PURCHASE AGREEMENTS have been accepted for four (4) units constituting 16.66% of the residential condominium units offered for sale located at 29-35 South 3rd Street, Brooklyn, NY; the condominium offering plan for said premises is hereby declared effective pursuant to its terms. An amendment has been submitted to the Department of Law confirming that the plan has been declared effective as of today's date; no closings will be scheduled until such time as said amendment is accepted for filing by the Department of Law, and a copy of same is served on each purchaser of an apartment unit.

DATED: June 1, 2010
Brooklyn, New York

EXHIBIT VII

AFFIDAVIT PURSUANT TO 20.5 OF TITLE 13 N.Y.C.R.R.

STATE OF NEW YORK: COUNTY OF KINGS) ss.:

RE: OFFERING PLAN CD08-0435

The 29-35 South 3rd Street Condominium

29-35 South 3rd Street, Brooklyn, New York 11211

I, YIDEL HIRSCH, being a Principal of the Sponsor of the condominium offering plan for the above captioned property, being duly sworn, depose and say that:

1. The above captioned offering plan was accepted for filing by the New York State Department of Law on November 4, 2008.

2. All purchasers who are counted for the purpose of declaring the plan effective are:

- a) bona fide purchasers;
- b) are not purchasing as an accommodation to, or for the count of, or benefit of, the sponsor, or principals of the sponsor; and,
- c) have duly executed the purchase agreements and paid the full down payment as required per the PROCEDURE TO PURCHASE section of the offering plan.

3. There are no materials changes to the budget for the first year's operation, which have not been disclosed, in a duly filed amendment to the offering plan.

4. No purchaser is a sponsor or selling agent, principal of the sponsor or selling agent, or to any principal of the sponsor or selling agent, by blood, marriage, adoption or as a business associates, employee, shareholder or limited partner.

5. Appended hereto is a list of the purchases being counted to meet the minimum percentage of units that are needed under the terms of the plan to declare the plan effective. For each purchase on said list there is indicated the identity of the unit to be purchased and the date of the purchase agreement.

291 KENT PROPERTIES, LLC

By:

YIDEL HIRSCH

SWORN BEFORE ME THIS

1 DAY OF June, 2010

NOTARY PUBLIC

SIMON M. NEUSTEIN
NOTARY PUBLIC, State of New York
NO. 01NE6052461
Qualified in Kings County
My Commission Expires Dec. 18, 2010

PURCHASER LIST

UNIT	DATE OF AGREEMENT
2B	4/30/10
3B	4/30/10
4B	5/24/10
4E	5/12/10

**FIRST AMENDMENT TO THE OFFERING PLAN
THE SOUTH 2ND/3RD CONDOMINIUM
30-48 SOUTH 2ND STREET & 29-35 SOUTH 3RD STREET
BROOKLYN, NEW YORK 11211**

The Offering Plan for the condominium conversion of 30-48 South 2nd Street & 29-35 South 3rd Street, Brooklyn, New York, is hereby amended as follows:

- 1) The building located at 30-48 South 2nd Street is removed from this condominium. As a result, the offering plan has been substantially revised. Attached hereto and made a part hereof is an amended and restated offering plan.
- 2) The name of the proposed condominium has been changed. The condominium will now be known as The 29-35 South 3rd Street Condominium.
- 3) There are no other changes to the offering plan.

DATED: February 23, 2010
BROOKLYN, NEW YORK