

1900 Bausch & Lomb Place
Rochester, New York 14604
P 585.987.2800 F 585.454.3968



1900 Main Place Tower
Buffalo, New York 14202
P 716.248.3200 F 716.854.5100

Writer's Direct Dial Number: 585.987.2824
Writer's Direct Fax Number: 585.445.2324
Email: krossbrown@woodsoviatt.com

ATTORNEYS
woodsoviatt.com

February 1, 2024

Riedman Development Corporation
45 East Avenue
Rochester, New York 14604
Attention: Mr. Jerry Watkins

**Re: Parker Street Condominium
Amendment No. 3**

Dear Jerry:

Enclosed is a copy of Amendment No. 3 to the Offering Plan which we submitted to the Attorney General's Office before the last unit was sold. The Amendment was accepted by the Attorney General's Office as of January 17, 2024. I am enclosing a copy of the Attorney General's acceptance e-mail dated January 17, 2024.

This Amendment should be inserted in the front of all copies of the Offering Plan, and should be distributed to all of the buyers of the units. Please keep a record of whom you send it to and on what date.

Please let me know if you have any questions.

Very truly yours,

WOODS OVIATT GILMAN LLP

A handwritten signature in blue ink that reads "Kelley Ross Brown".

Kelley Ross Brown
Please direct responses to Rochester Office

KRB/sz
Enclosure

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**AMENDMENT NO. 3
PARKER STREET CONDOMINIUM**

This is the third amendment to the Offering Plan for Parker Street Condominium. The primary purpose of this amendment is to provide post-closing information.

1. The Parker Street Condominium contains three (3) Residential Units known as 3, 5 and 7 Parker Street. Two (2) closings have occurred as of the date of this Amendment, in Monroe County, New York. The first closing was for 5 Parker Street, which closed on November 16, 2023, and the second closing was for 3 Parker Street which closed on November 20, 2023. A contract has been executed by a bona fide purchaser for the purchase of 7 Parker Street.
2. The Offering Plan was declared effective by notice on October 17, 2023.
3. Certificates of occupancy have been issued for 3, 5, and 7 Parker Street. No Units are occupied by the Sponsor or by tenants. All Units have been fully constructed.
4. Sponsor's obligations over the next twelve (12) months will be to pay for all expenses incurred by the Condominium which have not been collected through monthly common charges from Unit owners, including real property taxes on 7 Parker Street.
5. The monthly common charges for 7 Parker Street are \$835.00, and the monthly real estate taxes are \$2,659.00.
6. Sponsor has paid all real estate taxes due on the Condominium Property. The 2023 County taxes were \$6,100.85, the 2023 Village taxes were \$4,025.93, and the 2023/2024 School taxes were \$42,140.54.
7. 7 Parker Street remains subject to a first position mortgage with an outstanding principal balance of \$800,000.00 held by Genesee Regional Bank, 1850 South Winton Road, Rochester, New York 14618. The Mortgage secures a Line of Credit Note in the original principal amount of \$1,800,000.00, which bears interest at a variable rate of interest. The Note is payable in monthly payments of interest only in amounts that may vary, and is all due and payable on April 1, 2024, unless the parties agree to further extend. There is no other mortgage or other financing on 7 Parker Street.
8. Sponsor's obligations set forth above will be funded from the sale of 7 Parker Street and, if necessary, from other funds of Sponsor.
9. The amount in the reserve fund is \$0, and there is no working capital fund.
10. The budget has not changed since the last amendment.
11. The Sponsor is current on all financial obligations relating to the Condominium.
12. The initial Board of Managers are David Riedman, Jerold Watkins and Timothy Foster. The first officers are David Riedman, President, Jerold Watkins, Vice

President, and Timothy Foster, Secretary/Treasurer. David Riedman is the principal of Sponsor, and Jerold Watkins and Timothy Foster are employees of the Sponsor. Specifically, Mr. Watkins is the Senior Real Estate Manager and Mr. Foster is the Vice President of Property Management. Their addresses are as follows:

David Riedman
45 East Avenue
Rochester, New York 14604

Jerold Watkins
45 East Avenue
Rochester, New York 14604

Timothy Foster
45 East Avenue
Rochester, New York 14604

13. The Sponsor remains in control of the Board of Managers and will retain control until all of the Units are sold or for five (5) years from the date of the first closing, whichever first occurs.
14. The first meeting of the Unit Owners will take place within thirty (30) days of the expiration of the Sponsor's control period.
15. An Amended and Restated Declaration dated November 6, 2023, was recorded in the Monroe County Clerk's Office on November 9, 2023, in Book 12887 of Deeds, in Page 647.
16. Separate real estate tax assessments were made as of November 2, 2023.
17. Neither the Sponsor nor its principal has made prior offerings of cooperative interest in real estate in the past five (5) years, except that David Riedman is also a principal in the project known as Kilbourn Place filed in 2010 (File No. H100008, now abandoned), the Residences at Canalside Condominium filed in 2015 (File No. CD150210, now sold out); Cottages at Canandaigua filed in 2016 (File No. HO160010), Northside Place Condominium filed in 2019 (File No. CD190388, now abandoned); and Mendon Green Subdivision HOA in 2023 (File No. HO220036). David Riedman is current in all of his obligations under those offering plans and is the sole principal and member of those entities. As the sole principal and member of these entities, Mr. Riedman owns 10% or more in these other properties.

18. All material changes of facts and circumstances affecting the property or the Offering Plan are included in this Amendment.

3 Parker LLC
SPONSOR

Brown, Kelley Ross

From: Mofsenson, Amy <Amy.Mofsenson@ag.ny.gov>
Sent: Wednesday, January 17, 2024 2:08 PM
To: Brown, Kelley Ross
Subject: CD20-0194 Parker Street Condominium, A3

EXTERNAL EMAIL

Dear Kelley Ross Brown:

The Department of Law (“DOL”) has accepted and filed the above-referenced amendment as of January 17, 2024. This amendment extends the term of the offering plan for six months from the date of filing of this amendment.

This email shall serve as the DOL’s official acceptance for filing letter for the above-referenced amendment; no other acceptance for filing letter will be issued by the DOL for this amendment. This email constitutes a public record and any alteration to this email may constitute a criminal offense.

Any material change of fact or circumstance affecting the property or offering requires an immediate amendment to the offering plan. Any misstatement or concealment of material fact in the materials submitted as part of this amendment renders this filing void ab initio. The DOL has relied on the truth of the certifications of sponsor, sponsor's principals, and sponsor's experts, as well as the transmittal letter of sponsor's attorney.

Filing this amendment shall not be construed as approval of the contents or terms thereof by the Attorney General of the State of New York, or any waiver of or limitation on the Attorney General's authority to take enforcement action for violation of Article 23-A of the General Business Law or other applicable law. The issuance of this acceptance letter is conditioned upon the collection of all fees imposed by law. It is the responsibility of the sponsor to ensure that correct fee amounts have been paid.

Please note that the DOL may issue administrative deficiencies while processing this amendment’s acceptance for filing. It is the sponsor’s responsibility to cure all such deficiencies in an expeditious manner. If there are any outstanding deficiencies at the time of submission of the next amendment to this offering plan, the DOL reserves the right to reject the submission of such amendment until all outstanding deficiencies are cured. **Notwithstanding, this will not impact this amendment’s date of acceptance for filing.**

If you have any questions or comments, please feel free to contact me. Thank you.

Very truly yours,
Amy Mofsenson

Amy Mofsenson | Assistant Attorney General

Real Estate Finance Bureau

Office of the New York State Attorney General

28 Liberty Street, New York, NY 10005

☎ 212-416-8093 | 📠 212-416-8179

✉ Amy.Mofsenson@ag.ny.gov

<http://www.ag.ny.gov/bureau/real-estate-finance-bureau>

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