

**AMENDMENT NO. 2  
PARKER STREET CONDOMINIUM**

This is the second amendment to the Offering Plan for Parker Street Condominium. The purpose of this amendment is to decrease the prices of the units, make additional changes to the Offering Plan, advise that the Plan is effective, and to extend the term of the Offering Plan.

1. Parker Street Condominium contains three (3) Units. All three (3) Units have been built, and certificates of occupancy have been issued for two (2) of the three (3) Units. A certificate of occupancy will be issued on the third unit once the interior work is completed. One contract was signed and accepted as of October 9, 2023 for Unit 3, which has a certificate of occupancy. The other two Units are not under contract. The single contract meets the effectiveness requirement set forth in Article XVIII of the Plan, and a notice dated October 17, 2023 was mailed to the purchaser declaring the Plan effective pursuant 13 NYCRR Section 20.3(q)(2) and Section 20.1(d). A copy of the notice and the affidavit of service of the notice on the purchaser is attached as Exhibit C.

2. An affidavit of the Sponsor regarding the contract obtained is attached to this Amendment as Exhibit D.

3. The Total Amount of Offering is now decreased from \$5,300,000.00 to \$3,147,000.00, due to market forces since the original submission.

4. Article I, Section 23 and Article XIII are revised as set forth below to address the delay in closing:

- Article I, Section 23:

"The Sponsor anticipates that the first closing of a Unit will occur on or about January 2, 2024. Purchasers will be offered a right of rescission if : (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs January 2, 2025, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, Purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended later date. However, if the first Unit closing occurs before January 2, 2024, the Sponsor may schedule the closing of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See Section XIII for more details."

- Article XIII: Procedure to Purchase

"The Sponsor anticipates that the first closing of a Unit will occur on or about January 2, 2024. Purchasers will be offered a right of rescission if (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs later than January 2, 2025, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve months beyond that amended, later date.

However, if the first unit closing occurs on or before January 2, 2024, the Sponsor may schedule the closings of title to other Units significantly later than such date. Unless your purchase agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified timeframe or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. In the event, however, Sponsor cannot convey title to the Unit on or before twelve (12) months from the date in the Purchase Agreement, affected Purchasers will be offered a right of rescission.

5. Article VI Schedule "A" Offering Prices and Related Information is amended as set forth on Exhibit "A" attached hereto and as highlighted in yellow below to decrease the offering price, decrease the projected monthly real estate taxes, decrease the annual real estate taxes, and decrease the total monthly carrying charges, and to set forth that there has been no change in the percentage of common interest or the projected monthly common charges.

*1 UNIT	*1 # of Bedrooms and Bathrooms	*1 Square Footage	*2 Offering Price	*3 % of Common Interest	*4 Projected Monthly Common Charges	*5(a) Projected Monthly Real Estate Taxes	*5(b) Projected Annual Real Estate Taxes	*6 Total Monthly Carrying Charges
3	2/2.5	2516	\$899,000.00	33.33	\$835	\$1,993	\$23,916	\$2,828
5	2/2.5	2688	1,049,000.00	33.33	\$835	\$2,326	\$27,912	\$3,161
7	2/2.5	2911	1,199,000.00	33.33	\$835	\$2,659	\$31,908	\$3,494
<b>Totals</b>		<b>8,115</b>	<b>\$3,147,000.00</b>	<b>100%</b>	<b>\$2,505.00</b>	<b>\$6,978.00</b>	<b>\$83,736</b>	<b>\$9,483</b>

6. Article XVII Unit Costs and Adjustments, Subsection K is revised as highlighted in yellow below to reflect the impact of the decreased prices on the closing costs:

K. A purchaser of a Unit costing \$899,000.00, with a down payment of \$100,000.00 and a \$650,000.00 mortgage, might expect to pay closing costs as follows:

1.	Record Deed	\$ 60.00
2.	Record Mortgage	165.00
3.	Record Equalization Form	125.00
4.	Record Power of Attorney	50.00
5.	Appraisal	750.00
6.	Lender's Attorney	750.00
7.	New York State Mortgage Tax	6,475.00
8.	Fee and Mortgagee Title Insurance	3,936.00
9.	Transfer Tax	3,596.00
<b>Total</b>		<b>\$15,907.00</b>

7. Sponsor has been paying all expenses of the condominium project. Sponsor will continue to pay for the common expenses of the units not yet transferred.

8. No Units are occupied by tenants. All Units have been fully constructed.

9. The Sponsor remains in control of the Board of Managers until all units are closed or 5 years after the first closing, whichever comes first.

10. The balance in the reserve fund is \$0.

11. The first meeting of the Unit owners will be held within 30 days after the end of the Sponsor's control period.

12. 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.

13. All Units are subject to a first position mortgage in the principal amount of \$1,800,000.00 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, and bears interest at a variable rate of interest. The note is payable in monthly payments of interest only in amounts that 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 the Units.

14. The budget has not changed since the last amendment. The budget year is now expected to start January 1, 2024. The budget is attached as Exhibit A. A certification of the budget is attached as Exhibit B.

15. Sponsor is current on all financial obligations to the condominium.

16. Neither the Sponsor nor its member has made prior offerings of cooperative interest in real estate in the past five years, except that David Riedman is also a principal in the project known as Kilbourn Place filed in 2010 (file number H-100008, now abandoned), the Residences at Canalside Condominium filed in 2015 (file number CD 150210, now sold out); Cottages at Canandaigua filed in 2016 (file number HO160010), Northside Place Condominium filed in 2019 (file number CD190388, now abandoned); and Mendon Green Subdivision HOA in 2023 (file number HO22-0036). 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.

17. All material changes of facts and circumstances affecting the property which is the subject of this offering or the offering itself are included in this Amendment.

3 PARKER LLC  
Sponsor

EXHIBIT A

**VII.**  
**SCHEDULE "B"**

**PARKER STREET CONDOMINIUM ASSOCIATION**

**Budget for All Units for the First Year of Condominium Operation**

**For Year Commencing January 1, 2024 and Ending December 31, 2024**

**Projected Income**

Monthly Common Charges	\$835
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<b>Total Income</b>	<b>\$30,065</b>
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**Projected Expenses**

Snow Removal	\$5,725
Landscape	\$6,535
Insurance	\$12,110
Management Fee	\$600
Legal Fee	\$500
Accounting Fee	\$1,500
Fire/Water Inspection	\$270
Water	\$1,175
Canal Authority	\$250
Franchise Tax	\$100
Reserves	<u>\$1,300</u>

<b>Total Expense</b>	<b>\$30,065</b>
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(See Attached Footnotes)

NOTE: If the actual or anticipated date of commencement of condominium operation is delayed by more than six months from the budget year projected in the offering plan, the plan must be amended to include a revised budget disclosing current projections.

If amended projections exceed the original projections by twenty-five percent (25%) or more, the Sponsor must offer all purchasers the right to rescind and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection.

Sponsor must return any deposit or down payment to purchasers who rescind within a reasonable period of time, including the expended cost of any extras.

Sponsor may not declare the plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

EXHIBIT B

Budget Certification Letter Attached



October 23, 2023

New York State Department of Law  
Real Estate Financing Bureau  
120 Broadway  
New York, NY 10271

RE: Certification by Expert on Adequacy of Budget  
Parker Street Condominium Association, Town of Fairport

The Sponsor of the Condominium Offering Plan for the captioned property retained me to review the estimated budget and Schedules B and B-1, containing projections of income and expenses for the first year of Condominium operations.

Our experience in this field includes involvement in the development, conversion, marketing, and management of condominium and homeowners' associations since 1985. Current management accounts, (55) include condominiums, homeowners associations and commercial accounts.

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 it is applicable to Schedules B and 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 experience in managing residential properties.

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

We certify that the Schedules:

- (i) Sets forth in detail the projected income and expenses for the first year of Condominium operation;
- (ii) Affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of Condominium operation;
- (iii) Does not omit any material fact;
- (iv) Does not contain any untrue statement of a material fact;
- (v) Does not contain any fraud, deception, concealment, or suppression;
- (vi) Does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and
- (vii) Does not contain any representation or statement which is false, where I;
  - (a) knew the truth;
  - (b) with reasonable effort could have known the truth;
  - (c) made no reasonable effort could have known the truth; or
  - (d) did not have knowledge concerning the representation or statement 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 expenses for the first year of Condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

By Anita E. Smith  
Anita E. Smith  
CEO, Kenrick Corporation

Sworn to me before this 23<sup>rd</sup> day  
of October, 2023.

Cheryl K. Gioia  
Notary Public

CHERYL K. GIOIA  
NOTARY PUBLIC - STATE OF NEW YORK  
No. 01G16145814  
Qualified in Monroe County  
My Commission Expires 05-15-2026

## SCHEDULE "B"

### PARKER STREET CONDOMINIUM ASSOCIATION

#### Budget for All Units for the First Year of Condominium Operation

For Year Commencing January 1, 2024 and Ending December 31, 2024

#### Projected Income

Monthly Common Charges	\$835
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<b>Total Income</b>	<b>\$30,065</b>
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#### Projected Expenses

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Insurance	\$12,110
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Legal Fee	\$500
Accounting Fee	\$1,500
Fire/Water Inspection	\$270
Water	\$1,175
Canal Authority	\$250
Franchise Tax	\$100
Reserves	<u>\$1,300</u>

<b>Total Expense</b>	<b>\$30,065</b>
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(See Attached Footnotes)

NOTE: If the actual or anticipated date of commencement of condominium operation is delayed by more than six months from the budget year projected in the offering plan, the plan must be amended to include a revised budget disclosing current projections.

If amended projections exceed the original projections by twenty-five percent (25%) or more, the Sponsor must offer all purchasers the right to rescind and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection.

Sponsor must return any deposit or down payment to purchasers who rescind within a reasonable period of time, including the expended cost of any extras.

Sponsor may not declare the plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan



EXHIBIT C

Notice of Effectiveness and Affidavit of Mailing Attached

1900 Bausch and 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

www.woodsoviatt.com

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

October 17, 2023

Ms. Melissa Scott  
Mr. Scott Portuondo  
10 Van Cortland Drive  
Pittsford, New York 14534

**Re: Parker Street Condominium Effectiveness Notice**

Dear Ms. Scott and Mr. Portuondo:

Please accept this letter and the attached Notice advising you that the Parker Street Condominium has been declared effective as of October 17, 2023. Notice to you will be presumed complete on the fifth day after the date of this letter as per 13 NYCRR Section 20.1(d)(2).

Delivering this notice to you allows us to continue to proceed towards closing. Thank you.

Very truly yours,

WOODS OVIATT GILMAN LLP

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

Kelley Ross Brown  
Partner

Please direct responses to Rochester Office

cc: Anthony B. Iacovangelo, Esq.  
Riedman Companies  
Attn: Jerry Watkins

NOTICE OF EFFECTIVENESS OF OFFERING PLAN  
FOR PARKER STREET CONDOMINIUM

This is to notify you that the above offering plan was declared effective on October 17, 2023. Your purchase agreement for Unit 3 represents 33 1/3% of all of the Units and was the basis of the declaration of effectiveness. This notice is presented to you in accordance with the regulations of the NYS Attorney General under part 20.

3 Parker LLC  
Sponsor

IN THE MATTER OF:

PARKER STREET CONDOMINIUM

**AFFIDAVIT OF SERVICE**

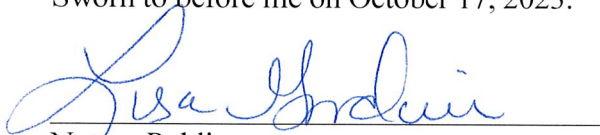
STATE OF NEW YORK)  
COUNTY OF MONROE) SS.:

The undersigned being duly sworn, deposes and says:

1. Deponent is over 18 years of age and resides in Rochester, New York.
2. That on October 17, 2023, deponent served a Notice of Effectiveness of Offering Plan for Parker Street Condominium on Melissa Scott and Scott Portuondo at 10 Van Cortland Drive, Pittsford, New York 14534 by depositing a true copy of same enclosed in a postpaid properly addressed wrapper, in an official depository under the exclusive care and custody of the United States Postal Service via first class mail.

  
Kelley Ross Brown

Sworn to before me on October 17, 2023.

  
Notary Public

**LISA GOODWIN**  
**Notary Public, State of New York**  
**No. 01GO6054979**  
**Qualified in Monroe County**  
**My Commission Expires 02/20/2027**

EXHIBIT D

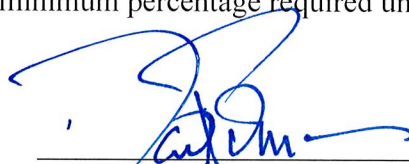
Effectiveness Affidavit of Sponsor

**AFFIDAVIT**

STATE OF NEW YORK )  
COUNTY OF MONROE) **SS:**

David Riedman , the sole member and principal of 3 Parker LLC , the Sponsor of Parker Street Condominium, being duly sworn, deposes and states:

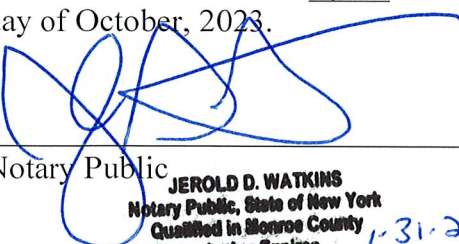
1. The Plan was accepted for filing by the Department of Law on May 5, 2021.
2. The one (1) purchaser who is being counted for purposes of declaring the Plan effective are bona fide purchasers, are not purchasing as an accommodation to, or for the account or benefit of the Sponsor or the principals of Sponsor, have duly executed the purchase agreements, and have paid the down payments as required in the Plan.
3. There are no material changes to the budget for the first year's operations which have not been disclosed.
4. The purchasers being counted for purposes of declaring the Plan effective are neither the Sponsor, the Selling Agent or the Managing Agent or a principal of the Sponsor, the Selling Agent or the Managing Agent nor are related to the Sponsor, the Selling Agent or the Managing Agent or any principal of the Sponsor, the Selling Agent or the Managing Agent by blood, marriage or adoption or as business associates, employees, shareholders or limited partners.
5. The Unit being counted to meet the minimum percentage required under the terms of the Plan are attached hereto as Schedule 1.




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David Riedman

Sworn to before me this 19<sup>th</sup>  
day of October, 2023.




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Notary Public  
**JEROLD D. WATKINS**  
 Notary Public, State of New York  
 Qualified in Monroe County  
 My Commission Expires 1-31-26

**SCHEDULE 1**

<b>Unit No.</b>	<b>Date Contract Signed</b>
<b>3</b>	<b>October 9, 2023</b>
<b>5</b>	N/A
<b>7</b>	N/A