

IRA J. ADLER
PARTNER
DIRECT DIAL 516.296.7099
iader@certilmanbalin.com

VIA E-MAIL

February 5, 2018

Mr. Jim Tsunis
Liberty Meadows LLC
c/o Northwind Group
One Rabro Drive
Hauppauge, New York 11788

Re: VILLAGE VISTAS CONDOMINIUM
Amendment No. 17

Dear Jim:

Attached please find a copy of Amendment No. 17 to the Offering Plan for the subject Condominium which was orally accepted for filing by the Department of Law today. A copy of the acceptance letter from the Department of Law will be forwarded to you upon our receipt.

Please have this Amendment reproduced and inserted, together with all previous Amendments, on the inside front cover of all Offering Plans given to prospective purchasers. This Amendment should also be given to previous purchasers, if any.

Please note that this Amendment extends the term of the Offering Plan through **February 4, 2019**, at which time, if you are still offering units for sale, a further Amendment will have to be accepted for filing in order for you to continue sales. Notwithstanding the foregoing, any material change of fact or circumstance affecting the purchasers or property requires an immediate Amendment to the Plan.

Sincerely,


Ira J. Adler

IJA:ec
Enclosure
cc: Mariela Raeburn

AMENDMENT No. 17
TO THE CONDOMINIUM OFFERING PLAN OF
VILLAGE VISTAS CONDOMINIUM
Liberty Avenue
Port Jefferson, New York 11777

Dated: February 5, 2018

The Offering Plan accepted for filing on or about July 5, 2007 as amended by Amendment No. 1 dated July 28, 2008, Amendment No. 2 dated October 10, 2008, Amendment No. 3 dated April 27, 2009, Amendment No. 4 dated November 5, 2009, Amendment No. 5 dated August 12, 2010, Amendment No. 6 dated March 30, 2011, Amendment No. 7 dated September 30, 2011, Amendment No. 8 dated February 16, 2012, Amendment No. 9 dated August 2, 2012, Amendment No. 10 dated January 23, 2013, Amendment No. 11 dated July 11, 2013, Amendment No. 12 dated January 27, 2014, January 15, 2015 (Amendment No. 13), January 12, 2016 (Amendment No. 14) May 31, 2016 (Amendment No. 15) and February 6, 2017 (Amendment No. 16) is hereby further amended as follows:

I. STATUS OF SALES

The Sponsor has closed title to thirty-five (35) Homes and entered into contract for one (1) additional Homes out of the forty-three (43) Homes offered in the Condominium. The Untitled Homes are Home nos. 2, 14, 15, 16, 22, 23, 42, and 43.

II. AGGREGATE MONTHLY OBLIGATIONS

The collection of Condominium Common Charges commenced on January 1, 2017. Sponsor's obligation for Condominium Common Charges on unclosed Homes is limited to the Common Charges levied by the Board of Managers based on the percentage of common interest of the unclosed Homes. The estimated monthly Condominium Common Charges payable by the Sponsor is approximately \$3,416.32 (\$427.04 per Home per month x 8 unclosed Homes).

III. FINANCIAL OBLIGATIONS TO THE CONDOMINIUM

The Sponsor has no financial obligations to the Condominium which will become due within the next 12 months, other than actual Condominium expenses as set forth above.

IV. UNSOLD HOMES SUBJECT TO MORTGAGES OR FINANCING COMMITMENTS

The unclosed Homes are not encumbered by any mortgage or other financial commitments.

V. MEANS OF PAYMENT OF SPONSOR OBLIGATIONS

The actual Condominium expenses and loan payments required of Sponsor, as set forth above, are being paid from the proceeds of sales of Homes at this and other projects, the construction loan and Sponsor's equity contributions.

VI. STATUS OF CURRENT FINANCIAL OBLIGATIONS OF SPONSOR

Sponsor is current on all financial obligations to the Condominium under the terms of the Offering Plan. In addition, Sponsor has been current on all such financial obligations since the closing of title to the first Home.

VII. LIST AND STATUS OF SPONSOR'S OTHER PUBLIC OFFERINGS

The Sponsor is not the Sponsor of any other prior public offerings. Principals of the Sponsor however, are also Principals of the Sponsors of the following Offering Plans:

1. Eastport Meadows Condominium, East Moriches Boulevard, Eastport, New York – CD08-0459.
2. Bayport Meadow Estates Condominium I, Bayport, New York, - CD13-0180.
3. Bayport Meadow Estates Condominium II, Bayport, New York - CD16-0050.

Copies of the Offering Plans for the above projects are on file with the New York State Department of Law located at 120 Broadway, 23rd Floor, New York, New York 10271 and are available for public inspection.

The Sponsors of these other projects are current on their financial obligations with respect to such other projects.

VIII. BOARD OF MANAGERS

The Sponsor will retain control of the Board of Managers of the Condominium until all of the Homes in the Condominium have been conveyed. The current Members of the Board of Managers are as follows:

Demetrius A. Tsunis – President and Sponsor Representative
Enrico Scalda - Vice President and Sponsor Representative
Alexa Zamek – Treasurer and Sponsor Representative
Victor Visconti - Director and Homeowner
Mike Marks - Director and Homeowner

IX. CONDOMINIUM BUDGET

The Condominium Budget is annexed hereto as Exhibit "A" dated January 1, 2018. A Certification of Adequacy of such Budget is annexed hereto as Exhibit "B".

X. FINANCIAL STATEMENT

Annexed hereto as Exhibit "C" is the Financial Statement for the years ending April 30, 2016 and April 31, 2017.

XI. REAL ESTATE TAXES

The Sponsor has paid the approximate amount of \$26,207.46 for the 2018 real estate taxes on the then unclosed Homes. The Sponsor is current on its payments of real estate taxes.

The current real estate tax rate is \$223.421 per \$100 of assessed valuation.

XII. INCOME TAX DEDUCTION FOR HOMEOWNERS

Purchasers should be aware as a Special Risk that on January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Accordingly, the tax information and projections disclosed in the Offering Plan may be inaccurate because such are based on federal tax law as it existed prior to 2018. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the Purchaser's taxes. Purchasers should not rely on any representations in the Offering Plan addressing taxes without first consulting a tax expert.

XIII. EXTENSION OF OFFERING PLAN

This Plan may be used for twelve (12) months from the date this Amendment is duly accepted for filing and thereafter said date is to be extended in a further Amendment to be filed.

XIV. NO MATERIAL CHANGES

Other than as set forth above, there are no material changes which affect the offering or property.

LIBERTY MEADOWS, LLC
SPONSOR

Village Vistas Budget			
Schedule B Projected Budget			
As of January 1, 2018			
	Gas Clubhouse	\$	3,000.00
	Cable Clubhouse	\$	1,500.00
	Insurance	\$	30,331.45
	Refuse Removal	\$	10,836.00
	Snow	\$	30,000.00
	Landscaping	\$	20,000.00
	Lawn Sprinkler	\$	1,600.00
	Repairs/Maint	\$	5,000.00
	Supplies	\$	500.00
	Fire Alarm Monitor	\$	300.00
	Elect clubhouse/Street	\$	6,000.00
	Printing Postage	\$	200.00
	Pool Maint	\$	8,000.00
	Clubhouse cleaning	\$	3,600.00
	Accounting	\$	3,350.00
	Legal Fees	\$	2,500.00
	Management fee	\$	18,000.00
	Franchise Tax	\$	150.00
	TOTAL BUDGET	\$	144,867.45
	RESERVES 10%	Reserves	\$ 14,486.75
	CONTINGENCY 10%	Contingency	\$ 14,486.75
	TOTAL BUDGET	\$	173,840.94
	PER UNIT PER YEAR		\$4,042.81
	PER UNIT PER MONTH		\$336.90
	Cable	\$	90.14
	Total HOA FEE		\$427.04

EXHIBIT "A"

SCHIFFER MANAGEMENT GROUP
PO Box 998, Melville, New York 11747
631-288-4343 realtymr@aol.com

CERTIFICATION OF ADEQUACY

State of New York
Department of Law
Broadway - 23rd Street
New York, New York 10271

Monday, December 4, 2017

**Re- Village Vistas
Condominium**

Gentlepeople:

The Sponsor of above-named offering has retained me to review the Schedule containing projections of income and expenses for the current year of condominium operation. My experience in this field includes the management of over a dozen properties with many similarities to the captioned property as well as thirty five (35) years' experience in managing condominium, cooperative and Home Owners Associations.

I understand that I am 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 applicable to the Schedule.

I have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying them with due diligence in order to form a basis for this certification. I also have relied on my experience in managing residential buildings.

I certify that the projections in the Schedule appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected current year of operation as Condominium.

- (i) I certify that the Schedules set forth in detail the projected income and expenses for the current year of Condominium operation;
- (ii) afford potential investors, purchasers and participation adequate basis upon which to found their judgment concerning the current year of Condominium operation;
- (iii) do not omit any material fact;

- (iv) do not contain any untrue statement of a material fact;
- (v) do not contain any fraud, deception, concealment, or suppression;
- (vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
- (vii) do 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 to ascertain the truth; or (d) did not have knowledge concerning the representations or statements made.

I further certify that I am not owned or controlled by the Sponsor. I understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This is not intended as a guarantee or warranty of the income and expenses for the current year of Condominium operation.

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

Very truly yours,



Joseph Gilt-Schiffer
The Schiffer Management Group

Sworn to before me this
47th day of December, 2017



Notary Public

