

CONDOMINIUM OFFERING PLAN FOR THE SALE
OF HOMES IN A CONDOMINIUM TO BE KNOWN AS

OCEAN BREEZE AT ARVERNE BY THE SEA CONDOMINIUM III



AND MANDATORY MEMBERSHIP IN
OCEAN BREEZE AT ARVERNE BY THE SEA HOMEOWNERS ASSOCIATION, INC.

Located at
Beach 80th & 81st Streets
Arverne
Queens County, New York 11642

86 Homes
41 Parking Space Units

TOTAL OFFERING - \$22,045,500

SPONSOR AND SELLING AGENT

BENJAMIN-BEECHWOOD 80TH STREET LLC
377 Oak Street
Garden City, New York 11530

SPONSOR'S ATTORNEYS

CERTILMAN BALIN ADLER & HYMAN, LLP.
The Financial Center at Mitchel Field
90 Merrick Avenue
East Meadow, New York 11554

THE DATE OF ACCEPTANCE FOR FILING OF THE OFFERING PLAN IS OCTOBER 19, 2005. THE OFFERING PLAN MAY NOT BE USED AFTER OCTOBER 18, 2006, UNLESS AMENDED OR EXTENDED.

BECAUSE THE SPONSOR HAS RETAINED THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL HOMES THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE HOMES ARE OWNED BY OWNER OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. SEE SPECIAL RISK FACTOR 8, AT PAGE ix.

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS OFFERING PLAN. SEE SPECIAL RISK FACTOR 8, AT PAGE ix.

SEE PAGE iv FOR SPECIAL RISKS TO PURCHASERS.

THIS OFFERING PLAN IS THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM HOMES. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY CONDOMINIUM HOME. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.

Television Reception - Cable T.V. will be provided and billed individually to each Home. All costs associated with Cable T.V. to each Home will be the sole responsibility of each Home Owner. Antennas will not be permitted on the Homes.

Driveways and Parking Areas - Driveways and Parking Areas will be built in conformity with the specifications of the City of New York. The Home Owners Association will be obligated to repair and maintain all driveways and parking areas, as well as clean and remove snow from all driveways and all parking areas.

Refuse Removal - Refuse removal will be provided by the City of New York.

Street Lighting - All driveways and parking areas throughout the property will be lighted with standard light fixtures mounted on fiberglass poles. The street lighting shall be part of the common elements of the Condominium. All costs and any maintenance associated with the lighting shall be an obligation of the Home Owners Association and part of its monthly maintenance.

Medical, Educational, and Religious Facilities - The Community is located in New York City Community School District 27. Children in the Community will probably attend P.S. 183 located at 245 Beach 75th Street, Intermediate School 150 located at 356 Beach 56th Street and Rockaway High School located at Bay 25th Street in Far Rockaway.

Although the Public Schools referred to above will probably be the schools that the children of the Community will attend, the Sponsor is unable to make any representation as to whether such schools will, in fact, be the actual schools to which the children will attend, nor whether the children will have school bus service provided.

Peninsula Hospital Center is located at Beach Channel Drive at Beach 51st Street, St. John's Episcopal Hospital South Shore is located at 327 Beach 19th Street.

There are houses of worship of many major denominations in the vicinity of the Community.

Zoning - The Community zone classification is R-6. The premises to the north is Hammels Boulevard - vacant land/industrial uses, to the south is Rockaway Beach Boulevard - Dayton Towers (residential housing) to the East is Beach 80th Street and Public School 183 and to the west is Beach 81st Street - Hammels Houses (residential housing). As set forth at page 1 of this Offering Plan, the Condominium is part of an overall parcel of land on which Sponsor presently intends to develop with one and two family Homes, midrise buildings, retail complex, parks and other amenities. As of the date of this Offering Plan, the Sponsor is developing Harbour Pointe at Arverne by the Sea Homeowner