

FORM D

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

1440329
OMB APPROVAL
OMB Number:
Expires:
Estimated average burden
hours per response



FORM D
NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY
Prefix Serial
DATE RECEIVED

Name of Offering () check if this is an amendment and name has changed, and indicate change.
BR 1355 First Avenue Development, LLC - Offering of 12% Subordinated Notes and Units of Preferred Interests
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE
Type of Filing: New Filing Amendment

SEC Mail Processing Section

A. BASIC IDENTIFICATION DATA

I. Enter the information requested about the issuer

Name of Issuer () check if this is an amendment and name has changed, and indicate change.
BR 1355 First Avenue Development, LLC

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
680 Fifth Avenue, 16th Floor, New York, NY 10019 (646) 278-4221

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
Same as above

Brief Description of Business
Real Estate Investment and Management

PROCESSED
JUL 24 2008
THOMSON REUTERS

Type of Business Organization
corporation limited partnership, already formed other (please specify): limited liability company
business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: 06 07 Actual Estimated
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: DE
CN for Canada; FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal:
Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)
When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.
Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.
Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.
Filing Fee: There is no filing fee.
State:
This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION
Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal

notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

BR 1355 First Avenue Development Managing Member, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

680 Fifth Avenue, 16th Floor, New York, NY 10019

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual).

MJ 1353-1355 First Avenue Development, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

403 Fairview Avenue, Westwood, NJ 07675

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Bluerock Real Estate, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

680 Fifth Avenue, 16th Floor, New York, NY 10019

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

KAMFAR, R. Ramin

Business or Residence Address (Number and Street, City, State, Zip Code)

680 Fifth Avenue, 16th Floor, New York, NY 10019

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

B. INFORMATION ABOUT OFFERING

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| | Yes | No |
| 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Answer also in Appendix, Column 2, if filing under ULOE | | |
| 2. What is the minimum investment that will be accepted from any individual?(smaller subscriptions may be accepted at issuer's discretion)..... | | \$ 50,000 |
| | Yes | No |
| 3. Does the offering permit joint ownership of a single unit?..... | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. | | |

Full Name (Last name first, if individual)

Comai, Edwin

Business or Residence Address (Number and Street, City, State, Zip Code)

401 Westview Court , Washington, IA 52353

Name of Associated Broker or Dealer

Eagle One Investments, LLC

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
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[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Merritt, Gregory

Business or Residence Address (Number and Street, City, State, Zip Code)

36700 Woodward Avenue, Suite 200, Bloomfield, MI 48304

Name of Associated Broker or Dealer

Professional Asset Management, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
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Full Name (Last name first, if individual)

Godbee IV, Henry (Chad)

Business or Residence Address (Number and Street, City, State, Zip Code)

4100 Spring Valley Road Suite 500, Dallas, TX 75244

Name of Associated Broker or Dealer

Cambridge Legacy Securities, LLC

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
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(Use blank sheet, or copy and use additional copies of this sheet, if necessary.)

Full Name (Last name first, if individual)

Payne, Jason

Business or Residence Address (Number and Street, City, State, Zip Code)

4261 Park Road , Ann Arbor, MI 48103

Name of Associated Broker or Dealer

Sammons Securities Company, LLC

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	<input checked="" type="checkbox"/> [AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	<input checked="" type="checkbox"/> [CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	<input checked="" type="checkbox"/> [NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	<input checked="" type="checkbox"/> [OH]	[OK]	[OR]	<input checked="" type="checkbox"/> [PA]
<input checked="" type="checkbox"/> [RI]	[SC]	[SD]	[TN]	<input checked="" type="checkbox"/> [TX]	<input checked="" type="checkbox"/> [UT]	[VT]	<input checked="" type="checkbox"/> [VA]	<input checked="" type="checkbox"/> [WA]	[WV]	[WI]	<input checked="" type="checkbox"/> [WY]	[PR]

Full Name (Last name first, if individual)

Fihn, Joel

Business or Residence Address (Number and Street, City, State, Zip Code)

3070 Bristol St. Suite 500, Costa Mesa, CA 92626

Name of Associated Broker or Dealer

Private Asset Group, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	<input checked="" type="checkbox"/> [AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	<input checked="" type="checkbox"/> [CO]	[CT]	[DE]	[DC]	<input checked="" type="checkbox"/> [FL]	[GA]	[HI]	[ID]
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[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Hill, Marilee

Business or Residence Address (Number and Street, City, State, Zip Code)

3245 Elk Clover Street , Las Vegas, NV 89135

Name of Associated Broker or Dealer

Steven L. Falk & Associates Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	<input checked="" type="checkbox"/> [CO]	[CT]	[DE]	<input checked="" type="checkbox"/> [DC]	<input checked="" type="checkbox"/> [FL]	<input checked="" type="checkbox"/> [GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	<input checked="" type="checkbox"/> [ME]	[MD]	<input checked="" type="checkbox"/> [MA]	[MI]	[MN]	[MS]	[MO]
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(Use blank sheet, or copy and use additional copies of this sheet, if necessary.)

Full Name (Last name first, if individual)

Kosanke, Mark

Business or Residence Address (Number and Street, City, State, Zip Code)

36700 Woodward Avenue Suite 200, Bloomfield, MI 48304

Name of Associated Broker or Dealer

Professional Asset Management, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

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[IL]	<input checked="" type="checkbox"/> [IN]	[IA]	[KS]	<input checked="" type="checkbox"/> [KY]	[LA]	[ME]	[MD]	[MA]	<input checked="" type="checkbox"/> [MI]	[MN]	[MS]	[MO]
<input checked="" type="checkbox"/> [MT]	[NE]	[NV]	[NH]	<input checked="" type="checkbox"/> [NJ]	[NM]	<input checked="" type="checkbox"/> [NY]	[NC]	[ND]	<input checked="" type="checkbox"/> [OH]	[OK]	<input checked="" type="checkbox"/> [OR]	[PA]
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Full Name (Last name first, if individual)

Truax, Nathan

Business or Residence Address (Number and Street, City, State, Zip Code)

12527 High Bluff Dr. Suite 351, San Diego, CA 92131

Name of Associated Broker or Dealer

Midpoint Financial Group

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	<input checked="" type="checkbox"/> [CO]	[CT]	[DE]	[DC]	<input checked="" type="checkbox"/> [FL]	[GA]	<input checked="" type="checkbox"/> [HI]	[ID]
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[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Forbord, Timothy

Business or Residence Address (Number and Street, City, State, Zip Code)

10542 South Jordan Gateway Suite 330, Salt Lake City, UT 84095

Name of Associated Broker or Dealer

OMNI Brokerage, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	<input checked="" type="checkbox"/> [AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	<input checked="" type="checkbox"/> [CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	<input checked="" type="checkbox"/> [ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	<input checked="" type="checkbox"/> [MN]	[MS]	[MO]
[MT]	[NE]	<input checked="" type="checkbox"/> [NV]	[NH]	[NJ]	<input checked="" type="checkbox"/> [NM]	[NY]	<input checked="" type="checkbox"/> [NC]	[ND]	[OH]	[OK]	<input checked="" type="checkbox"/> [OR]	[PA]
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(Use blank sheet, or copy and use additional copies of this sheet, if necessary.)

Full Name (Last name first, if individual)

Tehan, Timothy

Business or Residence Address (Number and Street, City, State, Zip Code)

5185 Peachtree Parkway Suite 280, Norcross, GA 25803

Name of Associated Broker or Dealer

Triad Advisors, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	<input checked="" type="checkbox"/> [DC]	<input checked="" type="checkbox"/> [FL]	[GA]	[HI]	[ID]
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Full Name (Last name first, if individual)

Lattin, Trevor

Business or Residence Address (Number and Street, City, State, Zip Code)

3070 Bristol St. Suite 500, Costa Mesa, CA 92626

Name of Associated Broker or Dealer

Private Asset Group, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	<input checked="" type="checkbox"/> [AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
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[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Carpenter / Garton, Vicki

Business or Residence Address (Number and Street, City, State, Zip Code)

1036 E. Iron Eagle Dr. Suite 120, Eagle, ID 83616

Name of Associated Broker or Dealer

American Independent Securities Group, LLC.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	<input checked="" type="checkbox"/> [CA]	[CO]	[CT]	[DE]	[DC]	<input checked="" type="checkbox"/> [FL]	<input checked="" type="checkbox"/> [GA]	[HI]	<input checked="" type="checkbox"/> [ID]
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[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	<input checked="" type="checkbox"/> [ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, if necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box 0 and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt.....	\$ 5,000,000*	\$ 219,975
Equity (Units of Preferred Interests).....	\$ 15,000,000*	\$ 1,107,000
<input type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred		
Convertible Securities (including warrants).....	\$ -0-	\$ -0-
Partnership Interests.....	\$ -0-	\$ -0-
Other (Specify).....	\$ -0-	\$ -0-
Total	\$ 20,000,000	\$ 1,326,975

Answer also in Appendix, Column 3, if filing under ULOE.

* The issuer may sell any combination of the Subordinated Notes and the Preferred Units up to the maximum offering amount, provided that the aggregate amount of Preferred Units sold must represent no less than 10% of the aggregate amount of securities sold in the offering.

2. Enter the number of accredited and non-accredited investors, who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	18	\$ 1,326,975
Non-accredited Investors	-0-	\$ -0-
Total (for filings under Rule 504 only).....	N/A	\$ N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	\$ N/A
Regulation A.....	N/A	\$ N/A
Rules 504.....	N/A	\$ N/A
Total	N/A	\$ N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees.....	<input checked="" type="checkbox"/>	\$ -0-
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$ 20,000
Legal Fees.....	<input checked="" type="checkbox"/>	\$ 100,000
Accounting Fees	<input checked="" type="checkbox"/>	\$ -0-
Engineering Fees	<input checked="" type="checkbox"/>	\$ -0-
Sales Commissions (specify finders' fees separately).....	<input checked="" type="checkbox"/>	\$ 1,600,000
Other Expenses (identify) <u>Marketing and due diligence expenses; sponsor offering fee; miscellaneous expenses</u>	<input checked="" type="checkbox"/>	\$ 1,080,000
Total	<input checked="" type="checkbox"/>	\$ 2,800,000

b. Enter the difference between the aggregate offering price given in response to Part C- Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

\$ 17,200,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount of any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

		Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Purchase of real estate	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Purchase, rental or leasing and installation of machinery and equipment	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Construction or leasing of plant buildings and facilities	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Repayment of indebtedness	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Working capital	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ 17,200,000	
Other (specify):	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ -0-	
Column Totals	<input checked="" type="checkbox"/> \$ -0-	<input checked="" type="checkbox"/> \$ 17,200,000	
Total Payments Listed (column totals added)		<input checked="" type="checkbox"/> \$ 17,200,000	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print of Type) BR 1355 First Avenue Development, LLC	Signature 	Date July 9, 2008
Name of Signer (Print or Type) Deborah Huet	Title of Signer (Print or Type) Assistant Secretary	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

END