

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

POST EFFECTIVE AMENDMENT NO. 1
TO
FORM S-1
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

SAFE AND GREEN DEVELOPMENT CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

6552

(Primary Standard Industrial
Classification Code Number)

87-1375590

(I.R.S. Employer
Identification No.)

**990 Biscayne Blvd., #501, Office 12
Miami, Florida 33132
(904) 496-0027**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**David Villarreal
Chief Executive Officer
990 Biscayne Blvd., #501, Office 12
Miami, Florida 33132
(904) 496-0027**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

with Copies to:

**Leslie Marlow, Esq.
Melissa Palat Murawsky, Esq.
Blank Rome LLP
1271 Avenue of the Americas
New York, NY 10020
Phone: (212) 885-5000
Fax: (212) 885-5001**

Approximate date of commencement of proposed sale to public:

As soon as practicable after the effective date hereof.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. 333-276149

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

The Registration Statement shall become effective upon filing in accordance with Rule 462(d) promulgated under the Securities Act of 1933, as amended.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 of Safe and Green Development Corporation (the “Company”), as originally declared effective by the Securities and Exchange Commission (the “SEC”) on December 27, 2023, is being filed for the sole purpose of filing a modified version of Exhibit 5.1 as part of the Registration Statement. This Post-Effective Amendment No. 1 does not modify any provision of Part I or Part II of the Registration Statement other than supplementing Item 16 of Part II as set forth below. This Registration Statement shall become effective upon filing with the SEC in accordance with Rule 462(d) under the Securities Act of 1933, as amended.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits

The following exhibits are being filed with this Registration Statement:

Exhibit Index

5.1 [Opinion of Blank Rome LLP](#)

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Miami, State of Florida, on the 29th day of December, 2023.

SAFE AND GREEN DEVELOPMENT CORPORATION

By: /s/ David Villarreal
Name: David Villarreal
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement on Form S-1 has been signed below by the following persons in the capacities and on the dates indicated.

<u>Person</u>	<u>Capacity</u>	<u>Date</u>
<u>/s/ David Villarreal</u> David Villarreal	Chief Executive Officer and Director (Principal Executive Officer)	December 29, 2023
<u>/s/ Nicolai Brune</u> Nicolai Brune	Chief Financial Officer (Principal Financial and Accounting Officer)	December 29, 2023
<u>*</u> Yaniv Blumenfeld	Director	December 29, 2023
<u>*</u> Paul Galvin	Director	December 29, 2023
<u>*</u> Peter G. DeMaria	Director	December 29, 2023
<u>*</u> John Scott Magrane, Jr.	Director	December 29, 2023
<u>*</u> Christopher Melton	Director	December 29, 2023
<u>*</u> Alyssa L. Richardson	Director	December 29, 2023
<u>*</u> Jeffrey Tweedy	Director	December 29, 2023
<u>*By: /s/ David Villarreal</u> David Villarreal, Attorney-In-Fact		

BLANKROME

1271 Avenue of the Americas | New York, NY 10020
blankrome.com

December 29, 2023

The Board of Directors
Safe and Green Development Corporation
990 Biscayne Blvd., Suite 501
Miami, Florida 33132

Re: Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel to Safe and Green Development Corporation, a Delaware corporation (the "Company"), in connection with the preparation of the Company's registration statement on Form S-1 ("Registration Statement"), as filed with the U.S. Securities and Exchange Commission (the "Commission") on the date hereof relating to the registration for resale, under the Securities Act of 1933, as amended, and the rules and regulations thereunder (the "Securities Act"), by the entities named in the Registration Statement (the "Selling Stockholders") of up to an aggregate of 1,999,000 shares of the Company's Common Stock, par value \$0.001 per share (the "Shares"), comprising the following:

1. up to 450,000 shares of Common Stock (the "ELOC Shares") issuable pursuant to the terms of that certain Equity Purchase Agreement, dated as of November 30, 2023 (the "Equity Purchase Agreement"), by and between the Company and Peak One Opportunity Fund, L.P. ("Peak One");

2. 100,000 shares of Common Stock (the "EP Commitment Shares") issued to Peak One Investments, LLC ("Peak One Investments") as commitment shares pursuant to the Equity Purchase Agreement (Peak One Investments is the General Partner of Peak One, both of which are Delaware entities);

3. up to 999,000 shares of Common Stock (the "Debenture Shares") issuable upon the conversion of the Company's \$700,000 in principal amount 8% convertible debenture (the "Debenture") issued to Peak One;

4. up to 350,000 shares of Common Stock (the "Warrant Shares") issuable upon the exercise of warrant ("Warrant") issued to Peak One Investments pursuant to the terms of that certain Securities Purchase Agreement, dated November 30, 2023 (the "Securities Purchase Agreement"), between the Company and Peak One; and

5. 100,000 shares of Common Stock ("SPA Commitment Shares" and together with the EP Commitment Shares, referred to as the "Commitment Shares") issued to Peak One Investments as commitment shares pursuant to the Securities Purchase Agreement.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In rendering the opinion set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement; (ii) the Securities Purchase Agreement; (iii) the Debenture; (iv) the Warrant; (v) the Equity Purchase Agreement; (vi) resolutions adopted by the Board of Directors of the Company (the "Board"); (vii) the amended and restated certificate of incorporation of the Company (the "Certificate of Incorporation"); (viii) the amended and restated bylaws of the Company (the "Bylaws"); and (ix) such other corporate records, agreements, certificates, including, but not limited to, certificates or comparable documents of public officials and of officers and representatives of the Company, statutes and other instruments and documents as we considered relevant and necessary as a basis for the opinions hereinafter expressed.

In rendering this opinion, we have assumed, without inquiry, (i) the authenticity of all documents submitted to us as originals; (ii) the conformity to the original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies; (iii) the legal capacity of all natural persons and the genuineness of all signatures on the Registration Statement and all documents submitted to us; and (iv) that the books and records of the Company are maintained in accordance with proper corporate procedures. We have also assumed that the Company will, at the time of any issuance of the Shares have a sufficient number of authorized but unissued shares of Common Stock pursuant to its Certificate of Incorporation to so issue the relevant number of Shares.

Based upon the foregoing, it is our opinion that:

1. The ELOC Shares have been duly and validly authorized for issuance and, when issued, delivered and paid for in accordance with the terms of the Equity Purchase Agreement, the ELOC Shares will be validly issued, fully paid and non-assessable.

2. The Commitment Shares are validly issued, fully paid and non-assessable.

3. The Debenture Shares have been duly and validly authorized for issuance and, when issued by the Company and delivered by the Company upon the valid conversion of the Debenture, in accordance with and in the manner described in the Registration Statement, the Securities Purchase Agreement and the Debenture, the Debenture Shares will be validly issued, fully paid and non-assessable.

4. The Warrant Shares have been duly and validly authorized for issuance and, when issued by the Company and delivered by the Company and upon the valid exercise of the Warrants and against receipt of the exercise price therefor, in accordance with and in the manner described in the Registration Statement, the Securities Purchase Agreement and the Warrant, will be validly issued, fully paid and non-assessable.

We are opining solely on all applicable statutory provisions of Delaware corporate law, including the rules and regulations underlying those provisions, all applicable provisions of the Delaware Constitution and all applicable judicial and regulatory determinations. This opinion is limited to the laws of the State of Delaware as in effect on the date hereof and we express no opinion with respect to the laws of any other jurisdiction.

We hereby consent to the reference to our firm under the caption "Legal Matters" in the prospectus included in the Registration Statement and to the filing of this opinion as Exhibit 5.1 to the Company's Registration Statement relating to the issuance and sale of the Shares. In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ BLANK ROME LLP

BLANK ROME LLP
