
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **March 31, 2017**

OR

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. **333-204347**

Hubilu Venture Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other Jurisdiction of
Incorporation or Organization)

47-3342387
(I.R.S. Employer
Identification No.)

205 South Beverly Drive, Suite 205
Beverly Hills, CA
(Address of Principal Executive Offices)

90212
(Zip Code)

Registrant's telephone number, including area code: (310) 308-7887

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§230.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

**APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:**

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: As of May 15, 2017, the number of shares outstanding of the issuer's sole class of common stock, \$0.001 par value per share, is 25,526,500.

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Part I – FINANCIAL INFORMATION
Item 1. Financial Statements

HUBILU VENTURE CORPORATION
Condensed Interim Balance Sheets
(unaudited)

	<u>March 31, 2017</u>	<u>December 31, 2016</u> (audited)
ASSETS		
Current Assets		
Cash	\$ 6,104	\$ 3,453
Deposits	6,600	6,600
Prepaid expenses	<u>4,798</u>	<u>2,498</u>
TOTAL ASSETS	<u>\$ 17,502</u>	<u>\$ 12,551</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 12,478	\$ 25,820
Related party advances	234,000	154,000
Series 1 Convertible Preferred Shares	<u>10,400</u>	<u>10,400</u>
TOTAL LIABILITIES	<u>256,878</u>	<u>190,220</u>
STOCKHOLDERS' DEFICIT		
Common Stock; Authorized 100,000,000 common shares, \$0.001 par, 25,526,500 issued and outstanding on March 31, 2017 and December 31, 2016	25,527	25,527
Additional paid-in capital	102,123	102,123
Accumulated Deficit	<u>(367,026)</u>	<u>(305,319)</u>
TOTAL STOCKHOLDERS' DEFICIT	<u>(239,376)</u>	<u>(177,669)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ 17,502</u>	<u>\$ 12,551</u>

The accompanying notes are an integral part of these unaudited condensed financial statements.

HUBILU VENTURE CORPORATION
Condensed Interim Statements of Operations
(unaudited)

	<u>Three-months ended</u> <u>March 31, 2017</u>	<u>Three-months ended</u> <u>March 31, 2016</u>
Expenses		
General and administrative expenses	45,207	13,281
Professional fees	16,500	12,332
Operating Expenses	<u>61,707</u>	<u>25,613</u>
Net Loss for the Period	<u>\$ (61,707)</u>	<u>\$ (25,613)</u>
Basic and diluted loss per common share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares outstanding:		
Basic	<u>25,526,500</u>	<u>25,182,500</u>

The accompanying notes are an integral part of these unaudited condensed financial statements.

HUBILU VENTURE CORPORATION
Condensed Interim Statement of Cash Flows
(unaudited)

	Three-months ended March 31, 2017	Three-months ended March 31, 2016
OPERATING ACTIVITIES		
Net loss	\$ (61,707)	\$ (25,613)
Adjustments to reconcile net loss to net cash used for operations:		
Changes in operating assets and liabilities:		
Deposits	-	(6,600)
Prepaid expenses	(2,300)	1,500
Accounts payable	(13,342)	102
Net cash used in Operating Activities	(77,349)	(30,611)
FINANCING ACTIVITIES		
Related party advances	80,000	20,000
Net cash provided by Financing Activities	80,000	20,000
Net cash increase (decrease) for period	2,651	(10,611)
Cash, at beginning of period	3,453	21,895
Cash, at end of period	\$ 6,104	\$ 11,284
Supplemental cash flow information:		
Cash paid of interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -

The accompanying notes are an integral part of these unaudited condensed financial statements.

HUBILU VENTURE CORPORATION
Notes to the Condensed Interim Financial Statements
March 31, 2017
(unaudited)

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited condensed financial statements of Hubilu Venture Corporation (the “Company”) have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information and with the instructions to Form 10-Q and Article 8 of the Securities and Exchange Commission (“SEC”) Regulation S-X. Accordingly, they should be read in conjunction with the audited consolidated financial statements and notes thereto for the fiscal year ended December 31, 2016 included in the Annual Report on Form 10-K filed with the SEC on March 31, 2017. The unaudited condensed interim financial statements contain all normal recurring accruals and adjustments that, in the opinion of management, are necessary to present fairly the financial position of the Company at March 31, 2017, and the results of operations and cash flows for the three months ended March 31, 2017. It should be understood that accounting measures at interim dates inherently involve greater reliance on estimates than at year end. The results of operations for the three months ended March 31, 2017 are not necessarily indicative of the results to be expected for the full year or any future interim periods.

NOTE 2 - NATURE OF BUSINESS

The Company was incorporated under the laws of the state of Delaware on March 2, 2015, under the name Hubilu Venture Corp. and, on March 4, 2015, filed a Certificate of Correction to change the name to Hubilu Venture Corporation. The Company had limited operations until June 2015 and since then is implementing a business plan to provide real estate consulting services to clients in the United States as well as raise capital to make real estate acquisitions. From March 2015 to June 2015, its business activities were limited to organizational matters and developing a website. In June 2015, the Company signed its first client and began generating revenues from its planned operations. Subsequent to March 31, 2017, the Company acquired two rental properties by way of acquiring 100% of the membership interests of two limited liability companies (Note 8).

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Loss per Share

The Company’s basic earnings (loss) per share are calculated by dividing its net income (loss) available to common stockholders by the weighted average number of common shares outstanding for the period. The Company’s dilutive earnings (loss) per share is calculated by dividing its net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the period. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity.

Fair Value of Financial Instruments

The Company’s financial instruments as defined by FASB ASC 825, “*Financial Instruments*” include cash, accounts payable and related party advances. All instruments are accounted for on a historical cost basis, which, due to the short maturity of these financial instruments, approximates their fair value at March 31, 2017 and December 31, 2016.

FASB ASC 820 “Fair Value Measurements and Disclosures” defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and expands disclosures about fair value measurements. ASC 820 establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1. Observable inputs such as quoted prices in active markets;
- Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3. Unobservable inputs in which there is little or no market data, which requires the reporting entity to develop its own assumptions.

NOTE 4—SERIES 1 CONVERTIBLE PREFERRED SHARES

The Company has authorized and designated 2,000,000 shares of Series 1 convertible preferred stock (the “Preferred Stock”). In September 2016, the Company issued 10,400 shares of Preferred Stock at an issuance price of \$1.00 per share, for gross proceeds of \$10,400.

The Preferred Stock has the following rights and privileges:

Voting – The holders of the Preferred Stock shall be entitled to the number of votes equal to the number of shares of common stock into which such shares of Preferred Stock could be converted.

Conversion – Each share of Preferred Stock, is convertible at the option of the holder, into shares of common stock, at the lesser of \$0.50 per share or a ten percent (10%) discount to the average closing bid price of the common stock 5 days prior to the notice of conversion. The Preferred Stock is also subject to certain adjustments for dilution, if any, resulting from future stock issuances, including for any subsequent issuance of common stock at a price per share less than that paid by the holders of the Preferred Stock.

Dividends – The holders of the Preferred Stock in preference to the holders of common stock, are entitled to receive, if and when declared by the Board of Directors, dividends at the rate of \$0.05 per share per annum, in kind, which shall accrue quarterly. Such dividends are cumulative. No such dividends have been declared to date. In addition, the holders of the Preferred Stock are entitled to receive a dividend, in kind equal, to any dividend paid on common stock, when and if declared by the board, on the basis of the number of common shares into which a share of Preferred Stock may be convertible.

Liquidation – In the event of any liquidation, dissolution, winding-up or sale or merger of the Company, whether voluntarily or involuntarily, each holder of Preferred Stock is entitled to receive, in preference to the holders of common stock, a per-share amount equal to the original issue price of \$1.00 (as adjusted, as defined), plus all declared but unpaid dividends.

The Preferred Stock matures on September 30, 2019.

The predominant settlement obligation of the Series 1 Convertible Preferred shares was considered to be the issuance of a variable number of shares to settle a fixed monetary amount. Thus these shares are scoped into the guidance of ASC 480-10 and are accounted for as a liability as at March 31, 2017.

NOTE 5—STOCKHOLDERS’ DEFICIT

The Company was formed with one class of common stock, \$0.001 par value and is authorized to issue 100,000,000 common shares and one class of preferred stock, \$0.001 par value and is authorized to issue 10,000,000 shares. Voting rights are not cumulative and, therefore, the holders of more than 50% of the common stock could, if they chose to do so, elect all of the directors of the Company.

On March 2, 2015, the Company issued 25,000,000 shares of common stock to its founder David Behrend. Mr. Behrend is the Company’s sole director and one of its executive officers. The Company issued this stock to Mr. Behrend at a price of \$0.003 per share for cash of \$75,000.

From April 7, 2015 to May 7, 2015, the Company sold 235,000 shares of common stock to accredited investors at the price of \$0.10 per share for \$23,500 in cash in an exemption transaction under Section 4(a)(2) of the Securities Act of 1933, as amended.

On May 4, 2015, the Company issued 191,500 shares of common stock for services rendered at a price of \$0.10 per share, which was close to the cash price as disclosed above. The shares were issued in a transaction under Section 4(a)(2) of the Securities Act of 1933, as amended, and recorded as stock-based compensation.

Convertible Preferred Stock

Series A

The Company has authorized and designated 100,000 shares of Series A convertible preferred stock (the “Series A Preferred Stock”) but has not yet issued any Series A Preferred Stock.

The Preferred Stock has the following rights and privileges:

Voting – The holders of the Preferred Stock shall be entitled to the number of votes equal to the number of shares of common stock into which such shares of Preferred Stock could be converted.

Conversion – Each share of Preferred Stock, is convertible at the option of the holder, into shares of common stock, at 333 1/3 shares of common stock for each Series A Preferred Stock. The Preferred Stock is also subject to certain adjustments for dilution, if any, resulting from future stock issuances, including for any subsequent issuance of common stock at a price per share less than that paid by the holders of the Preferred Stock.

Dividends – The holders of the Preferred Stock in preference to the holders of common stock, are entitled to receive, if and when declared by the Board of Directors, dividends at the rate of \$0.05 per share per annum, in kind, which shall accrue quarterly. Such dividends are cumulative. No such dividends have been declared to date. In addition, the holders of the Preferred Stock are entitled to receive a dividend, in kind equal, to any dividend paid on common stock, when and if declared by the board, on the basis of the number of common shares into which a share of Preferred Stock may be convertible.

Liquidation – In the event of any liquidation, dissolution, winding-up or sale or merger of the Company, whether voluntarily or involuntarily, each holder of Preferred Stock is entitled to receive, in preference to the holders of common stock, a per-share amount equal to the original issue price of \$1.00 (as adjusted, as defined), plus all declared but unpaid dividends.

The Preferred Stock matures on September 30, 2030.

As of March 31, 2017, there are 25,526,500 shares of common stock outstanding.

NOTE 6—RELATED PARTY TRANSACTIONS

Jacaranda Investments, Inc., the Company’s majority shareholder has agreed to provide additional working capital to the Company. As of March 2017, Jacaranda Investments, Inc. has advanced the Company a total of \$234,000. These advances are unsecured and do not carry terms of interest or repayment.

NOTE 7—GOING CONCERN

These financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”) on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its obligations and commitments in the normal course of operations. Realization values may be substantially different from carrying values as shown and these consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

As of March 31, 2017, the Company had not yet achieved profitable operations, has incurred cumulative losses of \$367,026 and expects to incur significant further losses in the development of its business, which casts substantial doubt about the Company’s ability to continue as a going concern. To remain a going concern, the Company will be required to obtain the necessary financing to pursue its plan of operation. Management plans to obtain the necessary financing through the issuance of equity and/or advances from related parties. Should the Company not be able to obtain this financing, it may need to substantially scale back operations or cease business. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 8—SUBSEQUENT EVENTS

On April 10, 2017, the Company completed its acquisition of all the outstanding membership interests of Zinnia Investments, LLC (“Zinnia”) for \$925,000 (the “Purchase Price”). Zinnia’s sole asset is the real property located at 2909 South Catalina Street, Los Angeles, California (the “Property”). The Purchase Price consisted of a \$655,000 All Inclusive Deed of Trust, secured by the Property, and a promissory note (the “Zinnia Note”), which bears interest at 6%, interest only, with \$145,000 due in one year and the balance due on in two years and 270,000 shares of the Company’s Series 1 Convertible Preferred Stock at an issuance price of \$1.00 per share for a total of \$270,000 (the “Zinnia Preferred Stock”). The interest rate on the Zinnia Note will decrease to the greater of 3.5%, principal and interest or the 11th District Cost of Funds Index plus 2.8% principal and interest, rounded up to the nearest 0.125% and adjusted every six months starting the 1st day of the sixth month following the \$145,000 payoff, and adjusting every six months thereafter. The Zinnia Preferred Stock is convertible into the Company’s common stock at the lesser of \$0.50 per share or a 10% discount to the average closing price of our common stock for the five days prior to the holders’ date of conversion. The Zinnia Preferred Stock pays a 5% dividend in-kind, annually.

On April 10, 2017, the Company completed its acquisition of all of the outstanding membership interests of Akebia Investments, LLC (“Akebia”) for \$890,000 (the “Purchase Price”). Akebia’s sole asset is the real property located at 3711 South Western Avenue, Los Angeles, California (the “Akebia Property”). Under the terms of the Akebia Agreement, the Company’s consideration for the Purchase Price was a \$710,000 All Inclusive Deed of Trust, secured by the Akebia Property and a promissory note (the “Akebia Note”), which bears interest at 6%, interest only, with \$100,000 due in one year and the balance due on August 1, 2019 and 180,000 shares of the Company’s Series 1 Convertible Preferred Stock at an issuance price of \$1.00 per share for a total of \$180,000 (the “Akebia Preferred Stock”). After the \$100,000 is paid off, the interest rate on the balance of the note will decrease to 4% principal and interest. The Akebia Preferred Stock is convertible into the Company’s common stock at the lesser of \$0.50 per share or a 10% discount to the average closing price of our common stock for the five days prior to the holders’ date of conversion. The Akebia Preferred Stock pays a 5% dividend in-kind, annually.

Forward Looking Statements

This Quarterly Report on Form 10-Q, including “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Item 2 of Part I of this report include forward-looking statements within the meaning of Section 27A of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 (collectively, the “Reform Act”). The Reform Act provides a safe harbor for forward-looking statements to encourage companies to provide prospective information about themselves so long as they identify these statements as forward-looking and provide meaningful cautionary statements identifying important factors that could cause actual results to differ from the projected results. All statements, other than statements of historical fact that we make in this Quarterly Report on Form 10-Q are forward-looking. The words “anticipates,” “believes,” “expects,” “intends,” “will continue,” “estimates,” “plans,” “projects,” the negative of these terms and similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean the statement is not forward-looking.

Forward-looking statements involve risks, uncertainties or other factors which may cause actual results to differ materially from the future results, performance or achievements expressed or implied by the forward-looking statements. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Certain risks, uncertainties or other important factors are detailed in this Quarterly Report on Form 10-Q and may be detailed from time to time in other reports we file with the Securities and Exchange Commission, including on Forms 8-K and 10-K.

Examples of forward looking statements in this Quarterly Report on Form 10-Q include, but are not limited to, our expectations regarding our ability to generate operating cash flows and to fund our working capital and capital expenditure requirements. Important assumptions relating to the forward-looking statements include, among others, assumptions regarding demand for our future products, the timing and cost of capital expenditures, competitive conditions and general economic conditions. These assumptions could prove inaccurate. Although we believe that the estimates and projections reflected in the forward-looking statements are reasonable, our expectations may prove to be incorrect. Important factors that could cause actual results to differ materially from the results and events anticipated or implied by such forward-looking statements include:

- the risks of a start-up company;
- management’s plans, objectives and budgets for its future operations and future economic performance;
- capital budget and future capital requirements;
- meeting future capital needs;
- our dependence on management and the need to recruit additional personnel;
- limited trading for our common stock, if listed or quoted
- the level of future expenditures;
- impact of recent accounting pronouncements;
- the outcome of regulatory and litigation matters; and
- the assumptions described in this report underlying such forward-looking statements. Actual results and developments may materially differ from those expressed in or implied by such statements due to a number of factors, including:
 - those described in the context of such forward-looking statements;
 - the impact of competitive products and pricing;
 - the political, social and economic climate in which we conduct operations; and
 - the risk factors described in other documents and reports filed with the Securities and Exchange Commission, including our Registration Statement on Form S-1/A (SEC File No. 333-204347).

We operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for us to predict all of those risks, nor can we assess the impact of all of those risks on our business or the extent to which any factor may cause actual results to differ materially from those contained in any forward-looking statement. We believe these forward-looking statements are reasonable. However, you should not place undue reliance on any forward-looking statements, which are based on current expectations. Further, forward-looking statements speak only as of the date they are made, and unless required by law, we expressly disclaim any obligation or undertaking to update publicly any of them in light of new information or future events.

Item 2. Management's Discussion and Analysis of Financial Conditions and Results of Operations

The following is management's discussion and analysis of financial condition and results of operations and is provided as a supplement to the accompanying unaudited financial statements and notes to help provide an understanding of our financial condition, results of operations and cash flows during the periods included in the accompanying unaudited financial statements.

In this Quarterly Report on Form 10-Q, "Company," "the Company," "us," and "our" refer to Hubilu Venture Corporation, a Delaware corporation, unless the context requires otherwise.

We intend the following discussion to assist in the understanding of our financial position and our results of operations for the three-months ended March 31, 2017 and 2016, respectively. You should refer to the Financial Statements and related Notes in conjunction with this discussion.

Results of Operations

General

We commenced operations in March 2015, which, until June 2015, were limited to organizational and business development activities. We began implementing our business plan in June 2015. We are real estate advisory and consulting company that assists real estate investor professionals, as well as established companies, with advisory and consulting services focused on providing research, analysis and acquisition opportunities to them. In August 2016, we launched a real estate acquisitions division, which specializes in student housing income properties and the development of real estate opportunities located near Los Angeles Metro stations within the Los Angeles Metro/Subway system.

On August 18, 2016, we entered into a purchase contract (the "Zinnia Agreement") with Zinnia Investments, LLC ("Zinnia"), a Wyoming limited liability company, which was 100% owned by Esteban Coaloa. On January 3, 2017, Zinnia amended its operating agreement to admit Jacaranda Investments, Inc. ("Jacaranda") as a 45% member and the Marisol Trust, Lorenzo Soria, as Trustee, as a 10% member. On January 3, 2017, all of the members of Zinnia approved the sale of Zinnia to us. Jacaranda is 100% owned by our Chairman and CEO and Esteban Coaloa is our Vice President. Under the terms of the Zinnia Agreement, we will acquire 100% of the membership interests of Zinnia for \$925,000 (the "Purchase Price"). Zinnia's sole asset is the real property located at 2909 South Catalina Street, Los Angeles, California (the "Property"). Under the terms of the Zinnia Agreement, our consideration for the Purchase Price is: (1) a \$655,000 All Inclusive Deed of Trust, secured by the Property, and a promissory note (the "Note"), which bears interest at 6%, interest only, with \$145,000 due in one (1) year and the balance due on in two (2) years; and (2) 270,000 share of our Series 1 Convertible Preferred Stock at an issuance price of \$1.00 per share, for \$270,000 (the "Zinnia Preferred Stock"). The interest rate on the Note will decrease to the greater of 3.5%, principal and interest or the 11th District Cost of Funds Index plus 2.8% principal and interest, rounded up to the nearest 0.125% and adjusted every six (6) months starting the 1st day of month 6 following the \$145,000 payoff, and adjusting every 6 months thereafter. The Zinnia Preferred Stock is convertible into our common stock at the lesser of \$0.50 per share or a 10% discount to the average closing price of our common stock for the five (5) days prior to the holders' date of conversion. The Zinnia Preferred Stock pays a 5% dividend in-kind, annually. Under the terms of the Zinnia Agreement, the closing was subject to our verification of title, rental income and our satisfaction with the completion and results of Zinnia's audited financial statements. On April 10, 2017, we closed the acquisition of Zinnia.

On September 26, 2016, we entered into a purchase contract (the "Akebia Agreement") with Akebia Investments, LLC ("Akebia"), a Wyoming limited liability company, which was 100% owned by Esteban Coaloa. On January 2, 2017, Akebia amended its operating agreement and admitted Jacaranda as a 90% member. On January 2, 2017, all of the members of Akebia approved the sale to us. Jacaranda and Esteban Coaloa are related parties as described above. We agreed to acquire 100% of the membership interests of Akebia for \$890,000 (the "Purchase Price"). Akebia's sole asset is the real property located at 3711 South Western Avenue, Los Angeles, California (the "Akebia Property"). The terms of the Akebia Agreement, our consideration for the Purchase Price is: (1) a \$710,000 All Inclusive Deed of Trust, secured by the Akebia Property and a promissory note (the "Akebia Note"), which bears interest at 6%, interest only, with \$100,000 due in one (1) year and the balance due on August 1, 2019; and (2) 180,000 shares of our Series 1 Convertible Preferred Stock at an issuance price of \$1.00 per share, for \$180,000 (the "Akebia Preferred Stock"). After the \$100,000 is paid off, the interest rate on the balance of the note will decrease to 4% principal and interest. The Akebia Preferred Stock is convertible into our common stock at the lesser of \$0.50 per share or a 10% discount to the average closing price of our common stock for the five (5) days prior to the holders' date of conversion. The Akebia Preferred Stock pays a 5% dividend in-kind, annually. Under the terms of the Akebia Agreement, the closing was subject to our verification of title, rental income and our satisfaction with the completion and results of Akebia's audited financial statements. On April 10, 2017, we closed the acquisition of Akebia.

Our mission statement is Strategic Growth through Smart Ventures, which is designed to focus us on real estate opportunities that we believe are recession proof and have limited downside risk, while offering high upside potential in equity appreciation and cash flow. We will also continue to assist investors and professionals in the early stage analysis of market opportunities and the evaluation of properties prior to them committing capital for the purchase or the leasing of real estate properties. For our consulting services, we are focusing our marketing efforts in the commercial markets; however, we are also looking at residential and income producing markets. We are using the Internet as well as the services of independent sales consultants to market our services to investors and professionals in Southern California with our primary efforts focused in Beverly Hills and Los Angeles near the University of Southern California campus. Our real estate acquisitions division will actively pursuing real estate acquisitions near the University of Southern California campus. We have had limited consulting operations and have limited financial resources. Our auditors indicated in their report on our financial statements (the "Report") that "the Company's lack of business operations and early losses raise substantial doubt about our ability to continue as a going concern." Our operations from March 2015 to June 2015 were devoted primarily to start-up, development and operational activities, which included:

1. Formation of the Company;
2. Development of our business plan;
3. Evaluating various target real estate professionals and investors to market our services;

4. Research on marketing channels/strategies for our services;
5. Secured our website domain www.hubilu.com and beginning the development of our initial online website; and
6. Research on services and the pricing of our services.

Commencing in June 2015, we engaged our first client, 112 South Eucalyptus Avenue, LLC, which has a related party shareholder, to assist it in evaluating the best use of its property. We are also in negotiations with Camden Realty Group, a real estate brokerage firm, to provide consulting services to it and to have it provide brokerage services to our clients.

We are offering services to investors and professionals with the mission to assist them in investment and property evaluation strategies and provide hands-on support to reduce evaluation time and resources and increase the speed for them to determine whether to proceed with a real estate lease or investment. Besides general property evaluation services, we are offering services to assist the principals with property development ideas and investment structure.

In September 2016, we appointed four new officers to the company:

- Eric Klein, VP, Operations & Business Development, 20 years' experience
- Tracy Black-Van Wier, VP, Investor Relations, 20 years' experience
- Stefano Coaloa, VP, Real Estate Development, 35 years' experience
- Chille DeCastro, VP, Marketing, 20 years' experience

In addition to executing two purchase contracts and expanding our staff, we updated and launched our website and began marketing the company on various social media platforms including LinkedIn, Twitter, and Facebook.

As of March 31, 2017, we had \$6,104 cash on hand and in the bank. Management does not believe this amount will satisfy our cash requirements for the next twelve months. We plan to satisfy our future cash requirements - primarily the working capital required for operations by loans from our shareholders or additional equity financing from related or third parties. The additional equity financings will likely be in the form of private placements of common stock. As of March 31, 2017, the Company has borrowed \$234,000 from its majority shareholder.

Management believes that if subsequent private placements are successful, we will generate sales revenue within the following twelve months thereof. However, additional equity financing may not be available to us on acceptable terms or at all, and thus we could fail to satisfy our future cash requirements.

If we are unsuccessful in raising the additional proceeds through a private placement offering, we will then have to seek additional funds through debt financing, which would be highly difficult for a new development stage company with nominal assets to secure. Therefore, we are highly dependent upon the success of a future private placement offering and failure thereof would result in our having to seek capital from other resources such as debt financing, which may not even be available to us. However, if such financing were available, because we are a startup company with no operations to date, we would likely have to pay additional costs associated with high-risk loans and be subject to an above market interest rate. At such time these funds are required, management would evaluate the terms of such debt financing and determine whether the business could sustain operations and growth and manage the debt load. If we cannot raise additional proceeds via a private placement of our common stock or secure debt financing we would be required to cease business operations. As a result, investors in our common stock would lose all of their investment.

Although we acquired Akebia Investments, LLC and Zinnia Investments, LLC, in April 2017, we have no current plans, preliminary or otherwise, to merge with any other entity although we may consider such plans in the future. We will evaluate opportunities as we are made aware of them.

At the present time, we intend to seek various investors to obtain additional equity financing. There can be no assurance that we will be successful in obtaining additional capital from these negotiations. If we are unable to raise additional capital, we will either suspend marketing operations until we do raise the cash, or cease operations entirely. Other than as described in this paragraph and the preceding paragraphs, we have no other financing plans.

Management does not plan to hire additional employees at this time. Our officers and directors, as well as independent contractors, will be responsible for providing consulting services.

The following discussion of our financial condition and results of operations should be read in conjunction with our unaudited financial statements for the three months ended March 31, 2017 and 2016, respectively, together with notes thereto, which are included in this Quarterly Report on Form 10-Q.

Three months ended March 31, 2017 compared to the three months ended March 31, 2016

Revenues . We did not have any revenues for the three months ended March 31, 2017 or the comparable period in 2016. The lack of revenues is due to our increased focus on acquiring rental properties.

Operating expenses. Operating expenses include general and administrative expenses and professional fees. In total, operating expenses increased \$36,094, or 140.92%, to \$61,707 for the three months ended March 31, 2017 compared to \$25,613 for the comparable period in 2016. The components of operating expenses are discussed below.

General and administrative expenses increased \$31,926, or 290.84%, to \$45,207 for the three months ended March 31, 2017 compared to \$13,281 for the comparable period in 2016. General and administrative expenses consisted of:

	March 31, 2017	March 31, 2016	Amount of increase (decrease)
Consulting expense	\$ 27,300	\$ 5,000	\$ 22,300
Automobile expense	2,718	585	2,133
Marketing expense	2,500	-	2,500
Transfer Agent expense	1,061	1,695	(634)
Rent expense	6,700	1,704	4,996
Miscellaneous expense	4,928	4,297	631
Total General and administrative expense	<u>\$ 45,207</u>	<u>\$ 13,281</u>	<u>\$ 31,926</u>

Professional fees increased \$4,168, or 33.80%, to \$16,500 for the three months ended March 31, 2017 compared to \$12,332 for the comparable period in 2016. The increase is primarily due to a decrease in legal and accounting fees.

Net loss. Our net loss increased \$36,094, or 140.92%, to \$61,707 for the three months ended March 31, 2017 compared to \$25,613 for the comparable period in 2016. The increase is attributable to the expenses discussed above.

Liquidity and Capital Resources . For the three months ended March 31, 2017, we borrowed \$80,000 from our majority shareholder, which it advanced to us interest free. We intend to seek additional financing for our working capital, in the form of equity or debt, to provide us with the necessary capital to accomplish our plan of operation. There can be no assurance that we will be successful in our efforts to raise additional capital.

Our total assets are \$17,502 as of March 31, 2017, consisting of \$6,104 in cash, \$6,600 in deposits and \$4,798 in prepaid expenses.

Our working capital deficit was \$239,376 as of March 31, 2017.

Our total liabilities are \$256,878 as of March 31, 2017.

As of March 31, 2017, our total stockholders' deficit was \$239,376 and our accumulated deficit was \$367,026.

We had \$77,349 in net cash used in operating activities for the three months ended March 31, 2017, which included \$61,707 in net loss, which amount was increased by \$2,300 in prepaid expenses and \$13,342 in accounts payable.

We had no cash provided by investing activities for the three months ended March 31, 2017.

We had \$80,000 in cash provided by financing activities for the three months ended March 31, 2017, which was due to \$80,000 in related party advances.

The Company had no formal long-term lines or credit or other bank financing arrangements as of March 31, 2017.

The Company has no current plans for the purchase or sale of any plant or equipment.

The Company has no current plans to make any changes in the number of employees.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past quarter.

Capital Expenditures

The Company expended no amounts on capital expenditures for the three months ended March 31, 2017.

Plan of Operation

Our plan of operations is as follows:

Expand and Enhance Our Website

Time Frame: 3 months.

Material costs: \$6,000 to \$7,000.

We intend to further develop and enhance our website. Our sole director and president, David Behrend, will be in charge of overseeing the further development and expansion of our website and the consulting and advisory services we intend to offer. We hired a web designer to help us with the development and functionality of the website and intend to continue to enhance it. We do not have any written agreements with any web designers at current time. The website expansion costs, including site upgrade, will be approximately \$6,000 to \$7,000. Updating and improving our website will continue throughout the lifetime of our operations.

Negotiate agreements with potential referral sources and clients

Time Frame: Ongoing.

No material costs.

Now that our website is operational, we have contacted and started negotiations with potential clients and referral sources. In June 2015, we engaged our first client. We will negotiate terms and conditions of collaboration. At the beginning, we plan to focus primarily on local advisors such as attorneys, accountants, insurance agents, title officers and financial planners. We do not expect to compensate any referral sources and will offer reciprocal referrals to any source that is willing to refer us clients; however, we may decide to compensate referral sources on a case-by-case basis. Then we plan to expand our target market to other service providers and investment professionals such as investment bankers. This activity will be ongoing throughout our operations. Even though the negotiation with potential customers and referral sources will be ongoing during the life of our operations, we cannot guarantee that we will be able to find successful agreements, in which case our business may fail and we will have to cease our operations. We do not expect to enter into formal written agreements with our referral sources and intend for these agreements to be oral. We intend to enter into real estate consulting agreements with our clients that will set forth the scope of services we agree to with these clients and provide for the hourly or flat rate billing arrangements.

In the future, when/if we have available resources, operating history and experience, we plan to contact larger referrals sources that have more established clients. However, we anticipate encountering many market barriers in becoming a service provider to clients of large established professionals. Our competitors have gained customer loyalty and brand identification through their long-standing advertising and customer service efforts. This creates a barrier to market entry by forcing us to spend time and money to differentiate our product in the marketplace and overcome these loyalties. The large established service providers may require capital investments in personnel. Considering our lack of operating history and experience in being a real estate consulting firm, we may never become a consultant to large established clients.

Commence Marketing Campaign

Time Frame: Immediately

Material costs: \$20,000 - \$25,000.

We intend to use marketing strategies, such as web advertisements, direct mailing, and phone calls to acquire potential customers. We also plan to attend trade shows in real estate and consulting to showcase our services with a view to find new customers. We believe that we should begin to see results from our marketing campaign within 120 days from its initiation. We also will use Internet promotion tools on real estate and consulting websites as well as on Facebook and Twitter to advertise our services. We intend to spend from \$20,000-\$25,000 on marketing efforts during the next year. Marketing is an ongoing matter that will continue during the life of our operations. Our campaign will consist of soliciting clients by offering to provide investment opportunities and real estate consulting services to clients.

Even if we are able to obtain sufficient number of consulting agreements at the end of the twelve-month period, there is no guarantee that we will be able to attract and more importantly retain enough customers to justify our expenditures. If we are unable to generate a significant amount of revenue and to successfully protect ourselves against those risks, then it would materially affect our financial condition and our business could be harmed.

Hire a Salesperson or Independent ContractorsTime Frame: 6th-12th months.

Material costs: \$11,500-14,000.

We eventually intend to hire one consultant with good knowledge and broad connections in the real estate consulting industry to introduce our services. The salesperson's job would be to find new potential clients, and to set up agreements with customers and referral sources to engage our consulting services. The negotiation of additional agreements with potential customers will be ongoing during the life of our operations.

There is no assurance that we will ever generate any further revenue from real estate consulting.

David Behrend, our president, will be devoting 40 hours per week to our operations. Mr. Behrend is a broker with Camden Realty has orally agreed to limit his responsibilities at Camden Realty to providing brokerage services to customers that do not require consulting services outside of the time he devotes to our operations.

Estimated Expenses for the Next Twelve Months

The following provides an overview of our estimated expenses to fund our plan of operation for the next twelve months. We estimate these expenses to be approximately \$100,000 as follow:

Description	Expenses
SEC reporting and compliance	\$ 5,000
Website expansion	\$ 6,000 to \$7,000
Marketing and advertising	\$ 20,000 to 25,000
Legal and accounting	\$ 35,000
Advances to independent contractors	\$ 11,500 to 14,000
Other expenses	25,000

We anticipate that the minimum additional capital necessary to fund our planned operations in this case for the 12-month period will be approximately \$100,000 and will be needed for general administrative expenses, business development, marketing costs and costs associated with being a publicly reporting company. As a result, we will need to seek additional funding in the near future. The most likely source of this additional capital is through the sale of additional shares of common stock or advances from our sole director, our other director or our shareholders. Mr. Behrend, our sole director, through our majority shareholder, which he controls, has orally agreed to advance us any necessary capital. However, he has no firm commitment, arrangement or legal obligation to advance or loan funds to the Company.

If we are able to successfully complete the above goals within the estimated timeframes set forth and are able to raise proceeds additional proceeds that may be needed to secure additional personnel and marketing funds, those funds would be allocated as follows:

Our management may hire full or part-time employees or independent contractors over the next six (6) months; however, at the present, the services provided by our officers and director appears sufficient at this time. We believe that our operations are currently on a small scale that is manageable by these two individuals and can be supplemented by engaging independent contractors. Our management's responsibilities are mainly administrative at this early stage. While we believe that the addition of employees is not required over the next six (6) months, the professionals we plan to utilize may be independent contractors. We do not intend to enter into any employment agreements with any of these professionals. Thus, these persons are not intended to be employees of our company.

Our management does not expect to incur any material research costs in the next twelve months; we currently do not own any plants or equipment that we would seek to sell in the near future; we do not have any off-balance sheet arrangements; and we have not paid for expenses on behalf of our officer or directors. Additionally, we believe that this fact shall not materially change.

Off-Balance Sheet Arrangements

None.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our financial statements and related public financial information are based on the application of accounting principles generally accepted in the United States ("GAAP"). GAAP requires the use of estimates; assumptions, judgments and subjective interpretations of accounting principles that have an impact on the assets, liabilities, revenues and expense amounts reported. These estimates can also affect supplemental information contained in our external disclosures including information regarding contingencies, risk and financial condition. We believe our use of estimates and underlying accounting assumptions adhere to GAAP and are consistently and conservatively applied. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ materially from these estimates under different assumptions or conditions. We continue to monitor significant estimates made during the preparation of our financial statements.

Use of Estimates:

Areas where significant estimation judgments are made and where actual results could differ materially from these estimates are the carrying value of certain assets and liabilities which are not readily apparent from other sources and the classification of net operating loss and tax credit carry forwards.

We believe the following is among the most critical accounting policies that impact our financial statements: We evaluate impairment of our long-lived assets by applying the provisions of SFAS No. 144. In applying those provisions, we have not recognized any impairment charge on our long-lived assets during the three-months ended March 31, 2017.

We suggest that our significant accounting policies, as described in our financial statements in the Summary of Significant Accounting Policies, be read in conjunction with this Management's Discussion and Analysis of Financial Condition and Results of Operations.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, we are not required to provide information required by this item.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

We conducted an evaluation, under the supervision and with the participation of the Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(f) under the Securities Exchange Act of 1934 as amended (the "Exchange Act")). Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures as of the end of the fiscal quarter covered by this quarterly report on Form 10-Q were not effective at a reasonable assurance level to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

(b) Changes in Internal Controls over Financial Reporting

During the three-month period ended March 31, 2017, there has been no change in internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 1A. Risk Factors

As a “*smaller reporting company*” as defined by Item 10 of Regulation S-K, we are not required to provide information required by this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

None.

Item 6. Exhibits

- (a) The following exhibits are filed with this quarterly report on Form 10-Q or are incorporated herein by reference:

<u>Exhibit Number</u>	<u>Description</u>
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934*.
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934*.
32.1	Certification of the Chief Executive Officer pursuant to 18 U.S.C Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*.
32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*.
*	Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HUBILU VENTURE CORPORATION

May 15, 2017

/s/ David Behrend

David Behrend

Chairman and Chief Executive Officer (Principal Executive Officer) and Chief Financial Officer (Principal Accounting and Financial Officer)

CERTIFICATION PURSUANT TO SECTION 302 (a) OF THE SARBANES-OXLEY ACT OF 2002

I, David Behrend, Chairman and Chief Executive Officer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Hubilu Venture Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements and other financial information included in this quarterly report fairly presents in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within the entity, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant’s internal controls over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal controls over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s Board of Directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal controls over financial reporting.

Dated: May 15, 2017

/s/ David Behrend

David Behrend
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION PURSUANT TO SECTION 302 (a) OF THE SARBANES-OXLEY ACT OF 2002

I, David Behrend, Chief Financial Officer of Hubilu Venture Corporation, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Hubilu Venture Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements and other financial information included in this quarterly report fairly presents in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within the entity, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant’s internal controls over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal controls over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s Board of Directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal controls over financial reporting.

Dated: May 15, 2017

/s/ David Behrend

David Behrend
Chief Financial Officer
(Principal Financial Officer)

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Hubilu Venture Corporation (the “Company”) for the period ending March 31, 2017, as filed with the Securities and Exchange Commission on or about the date hereof (“Report”), I, David Behrend, the Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as enacted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 15, 2017

/s/ David Behrend

David Behrend
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ENACTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Hubilu Venture Corporation (the "Company") for the period ending March 31, 2017, as filed with the Securities and Exchange Commission on or about the date hereof ("Report"), I, David Behrend, Chief Financial Officer of the Company, certify pursuant to 18 U.S.C. Section 1350, as enacted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 15, 2017

/s/ David Behrend

David Behrend
Chief Financial Officer
(Principal Financial Officer)
