

**PARK CITY 3 & 4 APARTMENTS, INC.
97-07 63RD ROAD
REGO PARK, NY 11374
PHONE (718)897-2000
FAX (718)275-6804**

Friday, September 15, 2006

Board of Directors

President Bob Cohen
Vice President Lee Schiff
Treasurer Dr. Douglas Gauld
Secretary Beatrice Lemlein
Assistant Secretary Lana Kats
Director Maurice Peress
Director Joseph Pestun
Director Ashok Daga
Director Dr. Frans Verhagen
Manager
Chandra Jain

Dear Shareholders,

Our Management Office will be moving the next Week to 98-05 Apt 1K. The entrance to the new Management Office is from 63rd Road. Effective September 22nd, 2006 the office will be open at the new address. The hours of operation and the telephone numbers will remain the same.

***STAR* Rebate for 2007**

If you want to receive your STAR rebate for 2007 and have not filed the forms so far, please file them immediately. The forms are available in the Management office for your convenience.

CAPITAL IMPROVEMENT SURCHARGE:

At the meeting of shareholders held in the pool lobby on September 14th at 7.30PM the Board of Directors announced that effective October 01, 2006 there will a surcharge of 0.15 cents per share per month for six months from October 2006 to March 2007 to cover part of the cost of the repair of the mechanical bulkheads and the roofs.

HOMEOWNERS/RENTERS INSURANCE:

Please note that it is necessary for each shareholder, tenant or sub tenant to obtain a insurance policy for liability and property damage. In some of the recent fires and floods, shareholders had to cover the costs of the damage and some of the expenses from their own funds.

GARBAGE DISPOSAL:

Please dispose of your garbage in small bags down the chute. All large bags must be brought down to the incinerator rooms. Banging the compactor chute door to force the garbage down the chute disturbs your neighbors. Please be considerate.

LOCAL LAW 11:

The Local Law 11 work has been completed. The only drop where work is being done is the 14th floor of the 'K' line in 98-20. This drop will be completed by September 15th, 2006.

MECHANICAL BULKHEADS:

The repair of the mechanical bulkheads for 97-40 has been completed. The bulkhead for 98-20 will be completed in a couple of weeks and work is going on the bulkhead in 97-10. Work will start soon on the bulkhead for 97-07.

FUEL OIL PRICES:

The prices of heating fuels have come down, but the current price of heating oil is still higher than what we paid last year. The heating season starts in October. We will keep you informed of any changes in price of the heating fuels in the future.

HEATING SEASON:

As per Multiple Dwelling law Sec 79, heat must be provided from October 1 through May 31, to tenants in multiple dwelling if:

- a) The outdoor temperature falls below 55 degrees Fahrenheit, between 6.00 AM and 10.00PM., each apartment must be heated to a temperature of at least 68 degrees Fahrenheit.
- b) The outdoor temperature falls below 40 degrees Fahrenheit, between the hours of 10.00 PM and 6.00AM, each apartment must be heated to a temperature of at least 55 degrees Fahrenheit.

There is no requirement in the law to maintain the temperature above 68 degrees. There is also no requirement in the law to provide heat for 24 hours. The law requires that the temperature inside the apartment be maintained at 68 degrees during the day and 55 degrees at night.

Please keep your windows closed. Most of the heat escapes from open windows. If you want the temperature inside your apartment to be checked, please call the office at 718-897-2000 and we will check the temperature.

PLEASE VISIT OUR WEBSITE AT: WWW.PARKCITY3AND4.COM