

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
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Saturday, January 25, 2014

Board of Directors

President Louis Kramberg
Vice President Lee Schiff
Treasurer Rajendra Jain
Secretary Mikhail Borukhov
Assistant Secretary Zhanna Balkhiyeva
Director Robert Cohen
Director Maurice Peress
Director Joseph Pestun
Director Jing Fan
Manager
Chandra Jain

Dear Shareholders,

The New York State Legislature recently approved legislation that amends the Cooperative/Condominium Abatement. The tax bill for 2012/2013 will be revised to reflect the changes due to passage of the Law.

If your unit is not your primary residence, your abatement will be phased out and completely removed by tax year 2014/2015, which starts on July 01, 2014.

If you own 4 or more units within the same building, none of those units are eligible for abatement. If you own 3 or fewer units and one of those units is your primary residence, then all three units are eligible for abatement. If you own 3 or fewer units and none of them are your primary residence, none of the units are eligible for the abatement and it will be phased out.

If you are a non-resident owner who received the abatement in 2011/2012, Finance continued to apply the abatement for your unit into tax year 2012/2013. The new changes in the law have made your unit ineligible for the abatement in 2012/2013 because it was not your primary residence on January 5, 2012. The law allows your abatement to be reduced in stages, over two years, before it is completely removed.

You or your co-op Board will receive a charge of 50% of what was credited for

2012/2013 Property Tax Bill.

INTERCOM DATA FORMS:

We have still not received sufficient completed intercom data forms. This is delaying the installation of the new intercom system. If you have not sent your form so far, please do so immediately. Please note that once the installation starts and we do not have your form, **YOUR NAME WILL NOT BE ON THE INTERCOM DISPLAY FOR YOUR VISITORS AND YOU WILL BE UNABLE TO ENTER THE BUILDING WITHOUT THE NEW KEY.**

Please note that the first building where the new intercom system will be installed is 97-10 62nd Drive, followed by 97-37 63rd and 97-40 62nd Drive. The rewiring work has been completed in 97-10 62nd Drive.

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 send someone to your apartment to check it.

ILLEGAL SUBLETS:

It has been brought to the attention of Management that several shareholders have been subletting their apartments without Board approval. Please note that this is in violation of your Proprietary Lease. Several shareholders have been fined for renting their apartments without Board approval. It is in the interest of all shareholders and residents to get Board approval for sublets. It makes our co-op a better place to reside.

There will be a strict enforcement of sublet policies. Please comply with your Proprietary lease and get your Sub-tenant approved by the Board of Directors. Subletting is allowed only for a period of three years after which the shareholder must move back into the apartment or sell the apartment.

GARAGE:

Please note that the speed limit inside the garage is 5 MPH, anyone exceeding that speed is in violation of their Parking Space License. Please keep your headlights on going into and coming out of the garage.