

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
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Monday, August 31, 2015

Board of Directors

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

Manager

Chandra Jain

Dear Shareholders,

The brick replacement work has been completed on the roof in 97-37 63rd Road and 97-10 62nd Drive. In 97-37, the installation of the new roof has started. The installation of the new roofs in 97-37 will be completed during the month of September. The roof in 97-10 will be completed thereafter. The next roof to be replaced is 97-07 63rd Road. The balance four roofs will be replaced in 2016.

Eleven washing machines and one dryer have been replaced. The new laundry room contract has been approved and the renovation will start in September/October 2015. All new washing machines and dryers will be installed. The new machines will accept the existing laundry cards and will also accept debit and credit cards. One of the new features of the new machines will be the ability to see on the Coinmach website the availability of machines and to log in and check if your laundry has been finished or not. You will not have to wait in the laundry room while your clothes are being washed. We are waiting for the start date and will inform all the shareholders in each building of the schedule of work. Please note that the laundry room in each building will be closed for installation of the new equipment.

We have received the approval from Con Edison for our rebate. The property has been inspected by Con Edison and the new energy efficient LED light fixtures have been delivered. We have started the installation in garage A and in the stairwells of some buildings. The installation is being done by our staff. Most of the cost of the replacement will be paid by rebates from Con Edison.

The driveway of garage A and B have been repaved. We want to thank all the shareholders for their cooperation.

REAL ESTATE TAXES:

Based on the current tax bill, market and assessed value of Park City, our annual taxes will be increasing by about \$225,000 per year. The final number may be subject to change.

GARAGES:

Please do not smoke in the garage. It is against the cooperative House Rules and the garage license to smoke in the garage. It is also in violation of the New York City Fire Department code to smoke in the garage. Please note that anyone caught smoking in the garage will be fined and may have their parking privileges terminated.

CATWALK DOORS:

Please keep the catwalk doors closed at all times. This is required by the Fire Code of New York City. Also, open catwalk doors lead to elevators swing doors not closing properly and the elevators are stuck on the floor where the door is left open.

FLYERS, SIGNS AND ADVERTISEMENTS

Please do not distribute flyers, advertisements, post signs or notices in the common areas. This is not allowed under the house rules. There are bulletin boards in the laundry rooms where notices can be posted.

MONTHLY MAINTENANCE PAYMENTS:

Please note that the maintenance payment is due on the 1st of the month. The Corporation allows 10 days of grace for delays in mailing and processing. Payments are accepted in the Management office till the 5th of the Month. A late fee of \$40.00 is charged on all payments received after the 10th of the month and all accounts with balances over \$100.00.