

**PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
PHONE (718)897-2000
FAX (718)275-6804**

Wednesday, December 23, 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
General Manager
Chandra Jain

Dear Shareholders,

The 2016 operating budget was adopted by the Board of Directors with a 3% maintenance increase effective January 01, 2016. The net increase in expenditure for 2016 budget over the 2015 budget is \$285,100.

The roofs of 97-37 63rd Road and 97-10 62nd Drive have been completed. The contractor is finishing the terrace canopies and the pitch pockets. The four remaining buildings will be completed in 2016.

The installation of the new LED lights in the six buildings and the garages has been completed. Con Edison has completed the post installation inspection and we should receive our rebate checks shortly.

The Board of Directors has approved the power washing and painting of both the garages. This work has already started and should be completed in the next 15 days.

All the vestibules and elevator landings will be repaired by our staff during the month of November and December 2015 and will be painted by an outside contractor shortly

thereafter. The painting of 98-20 62nd Drive and 98-05 63rd Road has been completed; painting has started in 97-37 63rd Road.

Verizon Fios has completed the installation of the conduits in all the buildings and will start the wiring of the fiber optic cable shortly.

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.

STAR EXEMPTIONS:

To receive the STAR exemption – You must fill out a STAR application. STAR Applications are available in the Management office. If you missed the last rebate, don't miss out again! The only qualification is that you own a co-operative apartment which you use as your primary residence.

If you are over 64 years old or served in the U.S. military, please contact the Management Office at 718-897-2000, you may be eligible for Veteran and senior tax credits.

Please note that the STAR forms must be received before March 31st, 2016 by the Department of Finance.

GARBAGE DISPOSAL:

Please deposit your food and other garbage in a small plastic bag down the chute or bring it down to the incinerator room. Do not leave the garbage inside or outside the compactor room. Your cooperation in this matter is greatly appreciated by us and all shareholders.

PLEASE DO NOT DISCARD MATTRESSES IN THE BASEMENT OR INCINERATOR ROOMS

*The Board of Directors, management and staff would like to wish everyone
a joyous holiday season*