

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

Thursday, February 25, 2016

Board of Directors

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Vice President Mikhail Borukhov
Treasurer Rajendra Jain
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Assistant Secretary Robert Cohen
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Dear Shareholders,

We would like to thank the Park City maintenance staff for doing an excellent job of snow removal after the blizzard of 2016. The staff has worked hard in the freezing temperatures to keep the property clean and remove the enormous amount of snow.

The replacement of the roof at 97-07 63rd Road and 97-40 62nd Drive will commence in February 2016.

Con Edison has approved the installation and we have received our rebate checks. Moreover, we are applying to Con Edison for approval for installation of LED lights in the basements and other areas which were not covered by Phase I of the project.

The painting of both garages has been completed.

All the vestibules and elevator landings have been repaired by our staff and painting of all the buildings has been completed.

Verizon Fios has completed the installation and they have started marketing their service.

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.

TAX DEDUCTION LETTER:

You may pick up your tax deduction letter for 2015 from the Management Office.

POST DATED CHECKS:

Please note that effective March 01, 2016 no post dated checks will be accepted. If you mail post dated checks, they will be deposited when they are received. Park City 3 and 4 Apartments, Inc will not be responsible for any fees charged if any items are returned unpaid.