

**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**

**Saturday, January 09, 2016**

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,

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 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 replacement of roof at 97-07 63<sup>rd</sup> Road and 97-40 62<sup>nd</sup> Drive will commence by the end of March 2016.

Con Edison has approved the installation after inspection and we should receive our rebate checks shortly.

The power washing and painting of both the garages has been completed.

All the vestibules and elevator landings have been repaired by our staff and are being painted by an outside contractor. The painting of 98-20 62<sup>nd</sup> Drive and 98-05 63<sup>rd</sup> Road has been completed; painting has started in 97-37 63<sup>rd</sup> Road and 97-10 62<sup>nd</sup> Drive.

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

**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 31<sup>st</sup>, 2016 by the Department of Finance.

**TAX DEDUCTION LETTER:**

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

**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\***