

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
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Tuesday, July 21, 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 roof replacement work has started on the roof in 97-37 63rd Road and 97-10 62nd Drive. In 97-37, the old roof has been removed and the installation of the new roof has started. Due to extensive damage to the bricks around the roof fan mounting bases and leaks from the parapet walls into the concrete deck, the scope of work had to be increased to repair these items. Also, due to constant rains, the roof in 97-37 will take another 6 weeks to complete. This time frame is totally dependent on the weather. The third roof to be replaced is 97-07 63rd Road. Three roofs will be replaced in 2015 and the balance three 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 August 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 in the new machines will be the ability to see on any smart phone the availability of free machines and to 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, you can check on your smart phone when they will be ready.

We are in the process of negotiating the contract for replacement of most of our common area lights with new energy efficient LED lights. Most of the cost of the replacement will be paid by rebates from Con Edison.

GARAGE B:

The driveway of garage B will be repaired on Wednesday August 05, 2015. Shareholders will have to move their cars out before 8:00AM and will not be allowed back until 6:00PM. No cars will be allowed to go in or out from the garage B during that time period. We have made arrangements with Sears parking to allow shareholders to park their cars during that time period. If you have any further questions please contact the Management office at 718-897-2000.

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.

PLAYGROUND:

Please be reminded that our playground/park is for the enjoyment and pleasure of our residents. We ask parents to supervise their children with care so all residents may enjoy our facility. In addition, please do not open the gate for others as they may not be residents. Thank you for your cooperation.

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.