

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
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Monday, July 18, 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,

The installation of the new roofs at 97-07 63rd Road and 97-40 62nd Drive has been completed. The installation of the new roof in 98-20 62nd Drive has started. The work to replace the roof in 98-05 63rd Road will start by end of July 2016. The removal of the old roof is noisy and will be dusty. Residents of 98-20 please note that the driveway may be closed for short periods of time to place the dumpster for the delivery of the new roofing materials.

BED BUGS: The co-op provides free treatment for bed bugs. If you suspect that your apartment has bed bugs, please call the Management Office immediately at 718-897-2000 for an inspection. We will make arrangements for treatment if any bed bugs are found in your apartment.

PLEASE DO NOT DISCARD MATTRESSES IN THE BASEMENT OR INCINERATOR ROOMS

REAL ESTATE TAXES:

Based on the current tax bill, market and assessed value of Park City, our annual taxes will be increasing by about \$280,000 per year from July 01, 2016 to June 30, 2017. The final number may be subject to change.

PLAYGROUND:

Effective June 01, 2016 the playground will be open until 8:00PM. 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 might not be residents. The playground is for Park City residents only. Please remind your children not to remove the flowers or damage the plants. Do not walk or play on the grass. Anyone not following the rules will be prohibited from entering the playground. It is for everyone to enjoy. Thank you for your cooperation.

SUBLET POLICY:

The sublet policy has been amended by the Board of Directors, to allow shareholders to sublet their apartment for a period of three years for a sublet fee of 15% of the monthly maintenance. The shareholder can sublet for a fourth year at a fee of 30% of monthly maintenance and a fifth year at a fee of 50% of the monthly maintenance. No sublet will be allowed after the fifth year. Any shareholder subletting after the fifth year will be charged a fee of 100% of their monthly maintenance.

ALTERATIONS:

In an April 2008 Court of Appeals case it was reaffirmed that building owners bear strict liability and responsibility for Labor Law 240 related claims. In *Sanatass v. Consolidated Investing Company, Inc.* 2008 WL 1817261 (NY 2008) the Court held that a building owner is liable for Labor Law 240 violations even when the building owner did NOT hire the contractor and was unaware that the work was being done.

After reviewing the above Court case the Board of Directors voted on June 25th, 2008 that any shareholder doing work without a licensed contractor, with adequate liability and Workers Compensation insurance and permission from the Board of Directors will be charged \$1000.00 per day for such unauthorized work.

These rules will be strictly enforced; the Corporation is exposed to great liability due to any injury to a worker or property damage caused by a contractor. In addition the Corporation will also require a hold harmless and an indemnification agreement both from the shareholder and the contractor.

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. Please separate paper, plastic and metal and deposit in the correct bin in the incinerator room. Please rinse all bottles and containers. Do not leave large boxes in the incinerator room or in front of the elevators. Your cooperation in this matter is greatly appreciated by us and all shareholders.