

***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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Wednesday, November 16, 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 2017 operating budget was adopted by the Board of Directors with a 1% maintenance increase effective January 01, 2017. The parking fees for a single space are increasing by \$10.00 and family space by \$15.00 per month effective January 01, 2017. The increase in maintenance was mainly due to a \$371,000 increase in real estate taxes, \$37,000 increase in security payroll and a \$41,700 increase in maintenance payroll. There is a savings of about \$34,000 in electric charges and \$264,800 in fuel costs. The net increase in expenditure for the 2017 budget over the 2016 budget is \$202,300.

The installation of the new roofs at all six buildings has been completed. The contractor is working to complete the punch list items in 98-20 and 98-05, change some doors and to paint the bulkheads.

Our maintenance staff is in the process of painting all the stairwells. Both stairwells in 97-37 63rd Road have been painted. Our staff is now painting the stairwell in 97-10 62nd Drive, 97-07 63rd Road and 97-40 62nd Drive, which will be followed by 98-20 62nd Drive.

PLAYGROUND/PARK:

The Park will be open from 7:00 A.M. to 6:00PM as of November 01, 2016. Please supervise your children and make sure they play safely. Ball playing and riding are not permitted in the playground. Smoking is not permitted in the playground.

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.

RADIATOR COVERS:

As we informed you last year, wooden radiator covers are not permitted. Please remove any wooden radiator covers. These covers prevent heat from being transmitted from the radiator into the rooms. Also, any other obstruction to the radiators must be removed.

DOOR KING INTERCOM:

Please note that in case of an emergency or if you need the security supervisor, PLEASE PRESS 888 on the intercom system in the lobby, by the security guard post.

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 elevator swing doors not closing properly and the elevators are stuck on the floor where the door is left open.

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.

PLEASE DO NOT DISCARD MATTRESSES IN THE BASEMENT OR INCINERATOR ROOMS

DISCARDING MATTRESSES WITHOUT PLASTIC BAGS CARRIES A MAXIMUM PENALTY OF \$2,500 PER INCIDENT