

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
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Friday, September 29, 2017

Board of Directors

President Louis Kramberg
Vice President Mikhail Borukhov
Treasurer Rajendra Jain
Secretary Zhanna Balkhiyeva
Assistant Secretary Vivek Malhotra
Director Lee Schiff
Director Bob Cohen
Director Maurice Peress
Director Joseph Pestun
General Manager
Chandra Jain

Dear Shareholders,

The painting of the railings and catwalks in 97-10 and 97-40 is complete. The bridge and the scaffolding have been removed from 97-40. The painting of railings in 98-20 is complete. In 98-20, the catwalk floors are being repaired, levelled and painted. The next building for painting of railings and repair and painting of catwalks is 98-05.

FINANCIALS:

Our current estimates for 2018 indicate that we are facing increases in real estate taxes, water and sewer and security payroll. These increases will total approximately \$500,000.00. We will be addressing these issues at the October 2017 shareholder meetings. Please make every effort to attend.

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 62 degrees Fahrenheit.**

There is no requirement in the law to maintain the temperature above 68 degrees during the day and 62 degrees at night. 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 62 degrees at night.

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.

ILLEGAL SUBLETS:

It has been brought to the attention of Management that several shareholders have been subletting their apartments without Board approval. Please note that this is in violation of your Proprietary Lease. **Several shareholders have been fined for renting their apartments without Board approval.** It is in the interest of all shareholders and residents to get Board approval for sublets. It makes our co-op a better place to reside.

There will be a strict enforcement of sublet policies. Please comply with your Proprietary lease and get your Sub-tenant approved by the Board of Directors. Subletting is allowed only for a period of five years after which the shareholder must move back into the apartment or sell the apartment.

We are aggressively looking for illegal sublets, Airbnb rentals and other kind of unapproved renting.

HOMEOWNERS/RENTERS INSURANCE:

As stated in the House Rules each shareholder is required to purchase Home Owner's insurance which must be kept in effect for the entire time you own your apartment. This also applies to your sub-tenant, should you decide to lease your apartment for the period allowed by the co-op (5 years).

Please make sure that either you or your sub-tenant has an insurance policy which covers both liability and property damage. It is in your best interest to do so. It will also help in keeping the co-op's insurance cost down.

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. 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