

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
REGO PARK, NY 11374
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Friday, February 23, 2018

Board of Directors

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Dear Shareholders,

The painting of the railings and catwalks in 97-10, 97-40 and 98-20 is complete. The bridge and the scaffolding have been removed from all three buildings. The next building for painting of railings and repair and painting of catwalks is 98-05. The repair of railings has been completed in all six buildings. The painting of railings and the catwalk repair work in 97-37 has started this month.

FINANCIALS:

New York City Department of Finance has just released the market value and assessed values for Park City. Based on the current notice of property value, our market value is going up from about \$75M to \$81M. The taxable value is going up from \$26.5M to \$29.3M for the upcoming year July 01, 2018 to June 30, 2019.

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 10.00 PM, 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 6.00 AM, **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.

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.

***STAR* CREDITS:**

If you are a shareholder and did not receive your STAR or tax abatement credit on your June 2017 maintenance bill, please contact the Management office at 718-897-2000.

Please read the following carefully and contact the Management office if you need any help.

This is no longer handled by the NYC Department of Finance. Please visit the following website to register for the STAR Credit: <https://www.tax.ny.gov/pit/property/star/default.htm>. A link is also attached to the Park City website under "Forms and References" for your convenience.

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.

ELEVATORS:

Please do not push the elevator call buttons multiple times. Do not pull the swing door open before the elevator reaches the floor. Please do not allow your children to push all the buttons in the elevator car or kick the buttons. The number of incidents of damage to call buttons and door locks has increased in the last few months. We have to pay for these replacements, since this damage is not caused by regular wear and tear and is categorized as vandalism.

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 ROOM**

FIRE SAFETY:

Recently, there was a fire in the compactor room in 98-05. Please do not discard any burning items in the compactor chutes. This includes cigarettes, cigars, burning food or any other combustible item.