

**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  
WWW.PARKCITY3AND4.COM**

**Thursday, June 14, 2018**

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 Vivek Malhotra  
General Manager  
Chandra Jain

Dear Shareholders,

The levelling and painting of catwalks in 98-05 63<sup>rd</sup> Road has been completed. The catwalk floors are being levelled and painted in 97-37 63<sup>rd</sup> Road. The levelling and painting of catwalks will start in 97-07 shortly.

**POOL LOTTERY WINNERS:**

The list of the pool lottery winners is available in the Management office. Management has sent letters to all the winners to pick up their free passes.

**POOL PASSES:**

Pool passes for free swim on Mondays from 4.30PM to 6.30PM and for discounted swim will be issued as per the same terms and conditions as they were issued last year. There will be one discounted rate of \$7.00 for three hours.

**ANNUAL MEETING 2018:**

At the Annual meeting of Shareholders held on May 22<sup>nd</sup>, 2018, the following candidates were elected to the Board of Directors: 1. Mr. Lee Schiff, 2. Mr. Robert Cohen 3. Mr. Maurice Peress, 4. Mr. Joseph Pestun, 5. Ms. Zhanna Balkhiyeva, 6. Mr. Louis Kramberg, 7. Mr. Rajendra Jain, 8. Mr. Mikhail Borukhov, 9. Mr. Vivek Malhotra.

At a meeting of the Board of Directors held on June 6<sup>th</sup>, 2018, the following officers were elected:

1. President: Mr. Louis Kramberg 2. Vice President: Mr. Mikhail Borukhov 3. Treasurer: Mr. Rajendra Jain 4. Secretary: Ms. Zhanna Balkhiyeva and 5. Assistant Secretary: Mr. Vivek Malhotra.

## **2018 FINANCIALS AND PRESIDENT'S REPORT:**

**You may pick up the 2017 Audited Financials and the 2018 President's Report from the Management Office.**

## **REAL ESTATE CREDITS:**

**If you are a shareholder and did not receive your STAR or tax abatement credit on your June 2018 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. The registration has to be filed before March 31, 2018.

The Board of Directors has approved a capital assessment of \$2.65 per share. This will be charged to your account on the June 2018 maintenance bill. The assessment is to pay for the catwalk repair, renovation and painting.

**PLEASE NOTE THAT THE CITY OF NEW YORK HAS LOWERED THE INCOME REQUIREMENTS FOR SENIOR CITIZEN BENEFITS TO \$37,999.00. IF YOUR INCOME IS OVER THAT AMOUNT, YOU WILL NOT RECEIVE THE BENEFITS. PLEASE PICK UP THE SHEET WITH NEW RULES FROM THE MANAGEMENT OFFICE.**

## **PLAYGROUND:**

Effective June 01, 2018 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. Thank you for your cooperation.

## **CAPITAL IMPROVEMENTS:**

In response to several questions at the annual meeting, the following capital improvements are being considered for implementation during the next three years:

Playground equipment, Façade and Local law 11 inspection and repair (9<sup>th</sup> cycle), brick work; street level and walkways, concrete and sidewalk repairs, retaining wall repairs, inspect and repair terrace railings, glass, dividers and floors & parapet wall repairs. Any input from shareholders will be appreciated.