

***PARK CITY 3 AND 4 APARTMENTS, INC.  
98-05 63RD ROAD, SUITE 1K  
REGO PARK, NY 11374  
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**Tuesday, August 21, 2018**

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 catwalk repair and restoration project is nearing completion. The only building left to be finished is 97-07.

**FINANCIALS:**

Our current estimates for 2019 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 2018 shareholder meetings.

**FUTURE CAPITAL IMPROVEMENTS:**

The Board of Directors has approved a three year capital improvement contract to address the following issues:

1. Local Law 11 façade inspection and repair. This will include the inspection, cleaning and repair of terraces.
2. Inspection and repair of all parapet walls.
3. Repair of all brick work and concrete repairs at street level.
4. Repair of all retaining walls.
5. Repair of all sidewalks and curbs.

In addition, the Board has approved the installation of new playground equipment. The installation should be completed by the end of November 2018.

## **APARTMENT INSPECTIONS:**

On May 9<sup>th</sup>, 2018 the City Council passed a package of fire safety bills:

**604-A:** Requires installation of a photo electric smoke and carbon monoxide detector within 20 feet of a cooking appliance. The charge for the new device will be \$50.00

**610-A:** Owners and their tenants must install tamperproof knob covers for gas powered stoves if there are children under the age of 6 years living in the apartment.

**602-A:** All apartments and stairwells must have self-closing doors.

**608-A:** Requires posting of notice, which advises residents to close doors in event of a fire.

Building Owners are already required to post notice at the back of each apartment door. Similar notices must be posted in building lobbies. The fire safety plan must be distributed to all residents annually.

To comply with all the new laws the co-op is inspecting all apartments. It is essential that all shareholders and tenants cooperate with these inspections. There are substantial penalties for non-compliance and if any penalties are imposed for individual apartments for non-compliance, these penalties and the cost for removing them will be billed back to the individual shareholders.

Your cooperation in granting access to inspect your apartment, install the new smoke /co alarm, affix the notice to the back of your door, and ensure the front door is self-closing is essential to comply with the current laws. We are also checking for any water leaks which causes an increase in our water bill. All electrical boxes, wiring and surge protectors will also be checked.

## **GARBAGE DISPOSAL:**

**Please deposit your food and other garbage in a small plastic bag down the chute or bring it down to the compactor 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**