

***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**

**Saturday, October 13, 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 complete. The catwalks are being inspected to complete the punch list of any deficiencies.

The façade inspection and repair work, and the concrete and brick repair work has started. The concrete and brick repair work in 98-20 has been completed. The next building where the concrete and brick work will be done is 97-40. The façade inspection has started in 97-07.

Please clean your terraces and remove any items which are not permitted. The terraces will be power washed and any item which can be damaged by water should be removed. We will be informing all the residents of the schedule of power washing of the terraces.

**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 has been completed and the playground will open on October 19<sup>th</sup>, 2018.

### **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 \$700,000.00. We will be addressing these issues at the October 2018 shareholder meetings.

### **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 by any New York City agency 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.

New York City, The Fire Department and The Department of buildings have enacted some more new laws and rules. We will be informing you of all the new laws and rules.