

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
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Friday, February 22, 2019

Board of Directors

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Vice President Mikhail Borukhov
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Assistant Secretary Vivek Malhotra
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Dear Shareholders,

The façade and brick inspection and repair work has started. The concrete and brick repair work in 98-20 has been completed. The buildings where the concrete and brick work will be done next are 97-40 and 97-10. The façade inspection has started in 97-07. J, F, G, H and E lines have been completed.

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 each building the schedule for power washing of the terraces.

We will be billing the shareholders for the air conditioner brackets which have been installed.

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 \$81M to \$83M. The taxable value is going up from \$29.3M to \$31.5M for the upcoming year July 01, 2019 to June 30, 2020.

RENOVATIONS:

The Board has approved a revised renovation/alteration/painting agreement to comply with all the new requirements of the Department of Buildings, Federal, State and City laws. If you are planning to renovate your apartment please pick up the new agreement. The old agreement is no longer valid.

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.

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 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.

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.

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