

PARK CITY 3 AND 4 APARTMENTS, INC.
98-05 63RD ROAD, SUITE 1K
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Saturday, June 5, 2021

Board of Directors

President Louis Kramberg
Vice President Mikhail Borukhov
Treasurer Rajendra Jain
Secretary Zhanna Balkhiyeva
Assistant Secretary Vivek Malhotra
Director Maurice Peress
Director Robert Cohen
Director Deesha Tikamdas
Director Jonathan Tse
General Manager
Chandra Jain

Dear Shareholders,

Beginning July 01, 2021, apartment showings are permitted without permission from Management. There will be no open houses permitted until further notice.

Masks are still required inside the buildings. Not more than two individuals are permitted to ride in the elevator at the same time, unless they are from a single family.

FISP (Local Law 11) 9th CYCLE:

The FISP work has been completed in all six buildings.

PLAYGROUND:

Please note that the playground will open on June 28th, 2021 for Park City residents only. Entry will be given to those residents who have submitted a completed and signed Limitation of Liability form. Since we are unable to check the vaccination status of residents entering the playground, all residents who plan to use the playground are advised to wear a mask. Only the entrance by 97-07 will be open from 11.00am to 6.00pm. A complete list of rules will be given to all who enter the playground. Any individual not following the guidelines and rules will not be allowed to enter the playground. Please respect other residents who are using the playground and ensure the health and safety of others.

MANAGEMENT OFFICE:

PLEASE DO NOT COME TO THE OFFICE WITHOUT MAKING AN APPOINTMENT.

ANNUAL MEETING:

The Annual Meeting will be held on June 29, 2021 on the pool deck. The notice for the meeting and the proxy have been mailed. Please fill out the proxy and mail it as soon as possible.

The names of the following candidates appear on the Proxy/Ballot:

1. Mr. Robert Cohen, 2. Mr. Maurice Peress, 3. Mr. Louis Kramberg, 4. Mr. Rajendra Jain, 5. Mr. Vivek Malhotra, 6. Ms. Zhanna Balkhiyeva, 7. Mr. Mikhail Borukhov, 8. Mr. Jonathan Tse, 9. Ms. Deesha Tikamdas. The nominations were closed on Friday, March 26th, 2021 at 10.00AM.

There will be no nominations on the night of the election.

TAX CREDITS AND ASSESSMENTS:

As in the past, in order to pay for Capital Improvements, Repair, Maintenance and Upgrades mandated by the City and State of New York, the Board of Directors has assessed the shareholders a portion of their individual tax abatement credit. This year again there will be an assessment charge to pay for FISP (Local law 11) 9th cycle, Local Law 152 (paint and test all gas lines) and Local Law 97(reduction of emissions).

All the tax abatement credits have been given in the month of June, 2021. A onetime assessment of \$3.85 per share will be charged to your account in the month of June, 2021.

XRF TESTING FOR LEAD BASED PAINT:

All shareholders were sent information on Local Law 31 of 2020 which amends Local Law 1 of 2004. The law requires all apartments to be tested by a XRF machine used by a EPA licensed contractor. The city is issuing violations and charging substantial penalties for non-compliance. The testing will be in the following order:

1. All apartments with children under 6 years of age have to be completed immediately and all documentation available for the HPD on or before August 2021.
2. All apartments currently occupied with a sub-tenant have to be tested immediately and all apartments where a new sub-tenant is moving in have to be done before the sub-tenant moves in.
3. All apartments which are sold will be tested before the transfer is completed to the new owner.

Due to the change in the law previous leads tests are no longer accepted by the city. All contractors have to produce a certificate that they are approved by EPA to conduct lead based paint activities pursuant to Title 40 CFR part 745.226 and part 745.227.

4. All 1100 apartments have to be tested on or before August 2025. There are no exceptions. Please visit the following link for further information:

<https://www1.nyc.gov/site/hpd/services-and-information/lead-based-paint.page>