

COMPARING APARTMENTS IN SUBJECT BUILDINGS TO APARTMENTS IN OTHER BUILDINGS IN CITY AND SUBURBAN COMPLEX

The applicant has stated that the apartments in the Other Buildings in the C&S complex are “comparable” because they are “broadly similar to the apartments in the Subject Buildings with respect to location, size, and levels of finishes and amenities.” (Answer to Question 15 in the submission on February 20, 2013.) The applicant has claimed, however, that there are “significant differences between the apartments in the Subject Buildings and those in the Other Buildings.” These “factors make the apartments in the Other Buildings somewhat easier to lease.” (Id.) The alleged factors are:

1. Apartments in Other Buildings are “larger,” averaging “about 450 sf”.

Response: Unsubstantiated. Record is unsubstantiated that apartments in Other Buildings average 450 square feet. Applicant has stated that the estimate of 450 sf is “based on sample measurements.” Staff notes that according to Tax Commission Records average gross square footage is 483/apartment in other buildings, compared to 446/apartment in the Subject Buildings. Significantly the average gross square footage is only 360/apartment for the 13 midblock buildings in the complex, which account for 718 apartments out of the 860 (83%) apartments in the rest of the complex, excluding the Subject Properties. Staff also notes that the comparison of “typical” 1 bedroom apartments in First Avenue to York Avenue may be comparing two different apartment types. It appears from comparing the “typical” 1 bedroom at First Avenue with the historic plans that this apartment originally was a 4 room, 2 bedroom unit that has been modified.

2. “Superior” layouts: “many of the apartments in the Other Buildings have more regularly shaped bathrooms and bedrooms which can accommodate standard-size fixtures and furniture, including queen-size beds, more and larger closets, and more generous entry foyers. (February 20, 2013, Answer to Question 16.)

Response: There is no data to support this claim. “Many” of the apartments in the Subject Buildings (approximately 50%) have regularly shaped bathrooms that can accommodate standard sized fixtures. With respect to bedrooms capable of holding a queen-size bed, staff notes that the applicant has not provided any data to quantify the number of vacant apartments in the Subject Building that could not accommodate a queen-size bed. Moreover, given that the vast majority of walls are non-load bearing, it appears from the plans provided by Project Consult/Gleeds that it would be easy and not expensive to move a wall slightly to create a slightly bigger bedroom as needed. Of the 14 plans provided, 4 of the apartments were studio (“2 room”) apartments, so the issue of a queen-size bed is irrelevant. Of the remaining 10, only 2 appear to present difficulties (apts. 6E and 3G) due to the location of the bathroom, and it is unclear whether those bedrooms are in fact not big enough already.

3. Other Buildings are “somewhat closer to the retail uses along First and Second Avenue and to the Lexington Avenue subway.

To: afredericks@KRAMERLEVIN.com

Cc: Mark Silberman (LPC)

Subject: City & Suburban key plan

Good morning, Albert —

Response: Not substantiated that this will impact rents in material way. First, 6 of the 15 buildings in the Other Buildings are closer to York Avenue or are roughly equidistant to York and First Avenues. Second, there is practically no difference between First Avenue apartments and York Avenue apartments according to “Walkscore.com”. (Walkscore.com is a service that provides information on walkability and services via the web. Walkscore.com is referenced in many real estate listings.) Both have perfect 100 scores for access to transit, and York Avenue scores a 97, compared to a 100 for First Avenue, in terms of access to retail. Staff notes that the Walkscore rating for the other City & Suburban complex on York Avenue between 78th and 79th Streets got a similar walk score (97) and a lower transit score (96). (Walkscore material attached)

4. Interior courtyards create safety concerns

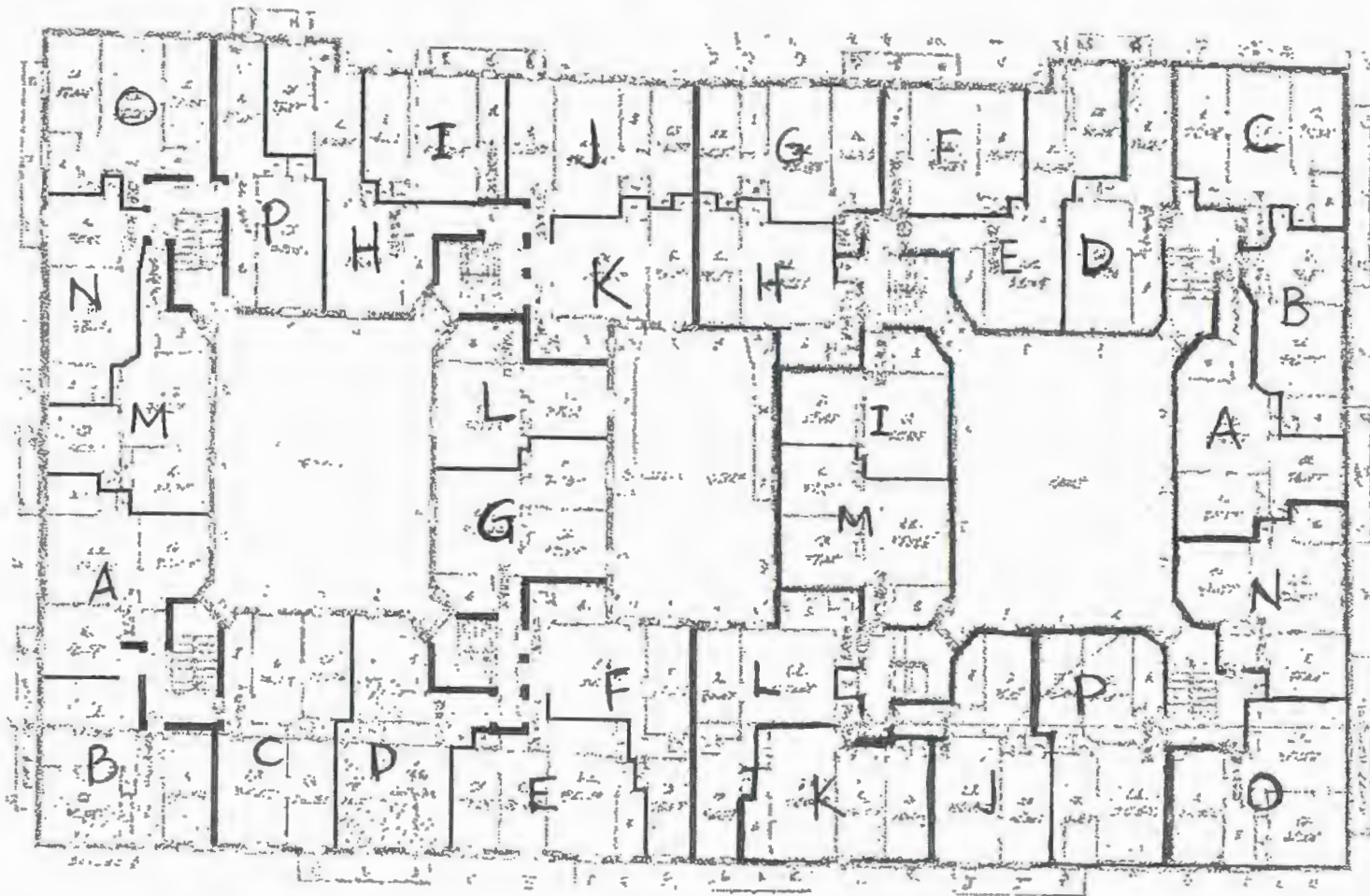
Response: Applicant has not substantiated any safety issues with the interior courtyards. In addition, staff notes that it appears that if the concern was substantiated, that the applicant could easily install camera equipment, increase lighting or even apply to the Commission to install an appropriate gate on the inside of the entryways.

5. Cushman & Wakefield claim to provide photos of “updated” units in the Other Buildings that purport to support the claim that the apartments in the Other Buildings will have “superior finishes and overall condition” compared to renovated apartments in the Subject Buildings. See C&W February 5, 2009 report at 27-28. This claim is unsubstantiated. The photographs depict standard grade apartment finishes and appliances.

429 East 64th Street

430 East 65th Street

East 64th Street

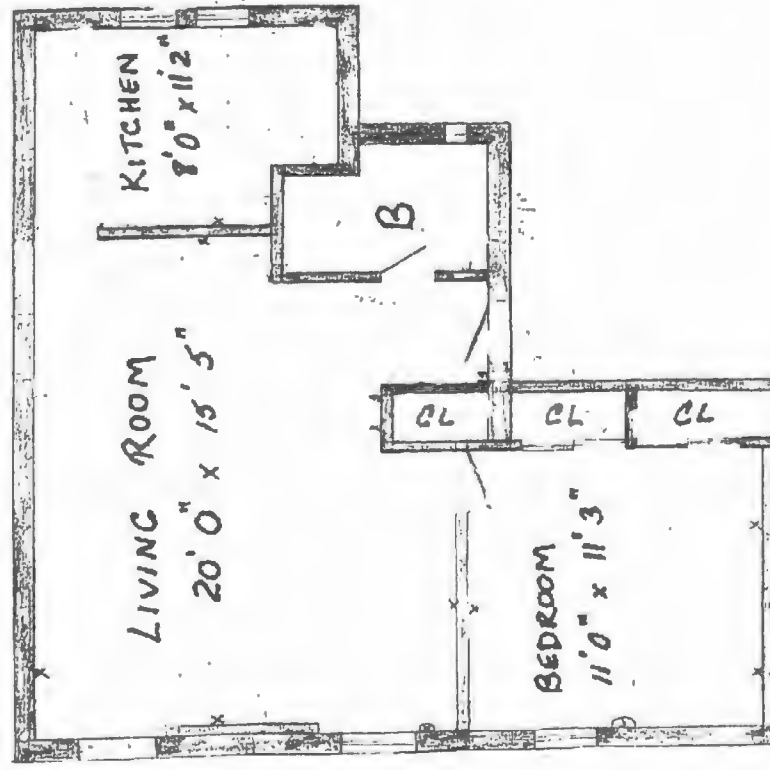


East 65th Street

429 East 64th Street / 430 East 65th Street
KEY PLAN

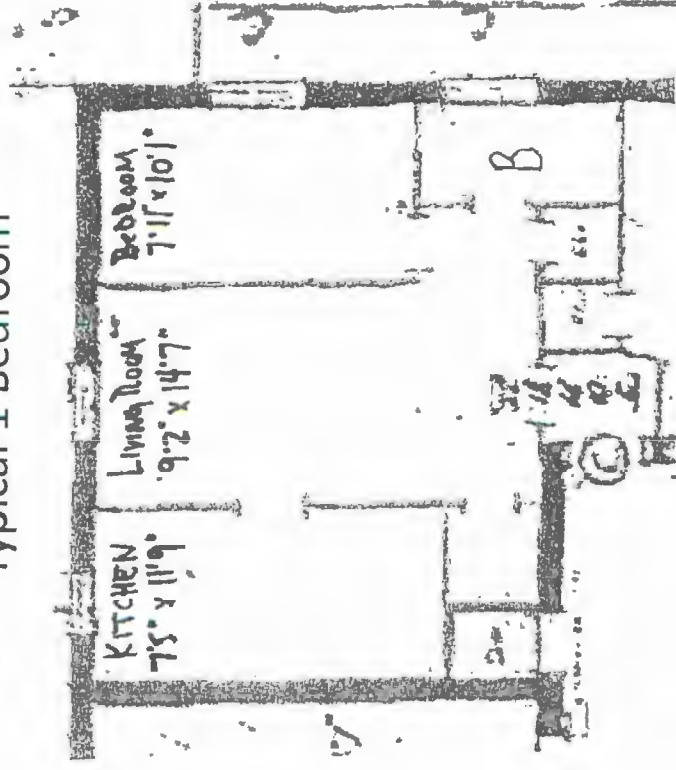
York Avenue

First Avenue
Typical 1 Bedroom



500 ± Square Feet

York Avenue
Typical 1 Bedroom



350 ± Square Feet


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Living in New York


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New York City is the most populous city in America and a global hub for commerce, fashion and entertainment. Visit museums or the Statue of Liberty, take in a Broadway show, or shop and eat through diverse neighborhoods. Nightlife is vibrant, with legendary restaurants and bars.

Public transit and walking are a way of life, and the Citi Bike Share program and New York City Subway make it easy to find an apartment close to work in SoHo, Midtown Manhattan or the Financial district.

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[United States\(/cities-and-neighborhoods/\)](#) [New York\(/NY\)](#) [New York \(/NY/New_York\)](#)


Very Walkable

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Upper East Side Neighborhood

429 East 64th Street is in the Upper East Side neighborhood. Upper East Side is the 20th most walkable neighborhood in **New York (NY/New York)** with a neighborhood Walk Score of 98.





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Contact

(<http://www.trulia.com/rental/3128913651>)

Available Units

Name	Beds	Baths	Sq. Ft.	Rent
Coldwell Banker AC Lawrence	Studio	1	0	\$1,850

[Check Availability](http://www.trulia.com/rental/3128913651)(<http://www.trulia.com/rental/3128913651>)

What's Nearby

97 out of 100

Walker's Paradise

Restaurants:

East Side Bagel

.01mi

Coffee:

Dunkin' Donuts

.1mi

Bars:

Nine Ball Inc

.1mi

Groceries:

California Fruits & Vegetables

.01mi

Parks:

John Jay Park

.3mi

Schools:

Rudolf Steiner Upper School

.08mi

Shopping:

TaRoo

.01mi

Entertainment:

In the Spirit Inc

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Errands:

Citibank

.05mi

Search Nearby:

Transit Score: 96

M79 79 ST CROSSTOWN bus

.06mi

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APPLICATION FOR CORRECTION OF ASSESSED VALUE OF CLASS TWO OR FOUR PROPERTY

WOLPEGREG

READ THE INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF THE FORM. ANSWER YES OR NO TO QUESTIONS MARKED ♦.

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot.				YEAR 2010 BOROUGH Manhattan BLOCK 1459 LOT 1 GROUP # 135 TC 101
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) MANHATTAN	BLOCK 1459	LOT 1	ASSESSMENT YEAR 2010/11	
FULL ADDRESS OF PROPERTY (WITH ZIP CODE) 1168 First Avenue, New York, NY 10021				
2. APPLICANT - The applicant must be an owner or other person aggrieved, not an attorney or agent.				
NAME OF APPLICANT Stahl York Avenue Co., L.L.C. ♦ Is applicant an owner/title holder of entire property? Yes If yes, is the entire property subject to a net lease? No See TC101 instructions. ♦ Is applicant a lessee of entire property who pays all property charges and is not barred from contesting the assessment? No If yes, select a or b. a <input type="checkbox"/> Lease from unrelated owner or sublease. Provide lease information on form TC200 or TC201. See TC101 instructions. b <input type="checkbox"/> Lease from a related owner. Specify applicant's relation to owner. If neither owner nor lessee, per above, specify applicant's relation to property: ♦ Does applicant claim eligibility for review without filing an income schedule (TC201, 203, 208 or 214) or net lease rent on TC200? No Submit Form TC200. If yes, specify the reason: If property is 4, 5 or 6 - unit residential property and TC201 or TC203 is not filed, is any portion of the property rented or being offered for rent as of January 5, 2010? If yes, % floor area at or above grade rented or offered for rent. 2009 gross rent: \$ If application is filed after March 1, applicant claims eligibility for review because filing is within 20 calendar days of: <input type="checkbox"/> Apportionment notice. <input type="checkbox"/> Notice of increase by the Department of Finance. You must attach a copy of the apportionment notice or notice of increase.				
3. REPRESENTATION - Complete this section even if you will represent yourself.				
PHONE NUMBER (212) 490-2900		FAX NO. (212) 599-3167		
NAME OF PERSON OR FIRM TO BE CONTACTED Marcus & Pollack LLP			GROUP #, IF ANY 135	
MAILING ADDRESS 708 Third Avenue, 11th Floor, New York, NY 10017				
The person listed is: <input type="checkbox"/> The applicant <input checked="" type="checkbox"/> An attorney <input type="checkbox"/> Other representative <input type="checkbox"/> Employee of owner corporation				
4. ATTACHMENTS - List all schedules and documents attached. Number the pages.				
<input type="checkbox"/> TC201 <input type="checkbox"/> TC203 <input type="checkbox"/> TC208 <input type="checkbox"/> TC214 <input type="checkbox"/> TC309 <input type="checkbox"/> TC200 <input type="checkbox"/> TC230 <input type="checkbox"/> OTHER: Total number of pages <u>2</u> <input type="checkbox"/> Refer to the attachments to application for block _____ lot _____				
5. HEARING REQUEST - Check only one box.				
<input type="checkbox"/> Review on papers submitted without a personal hearing, OR <input checked="" type="checkbox"/> Personal hearing in Manhattan <input type="checkbox"/> Personal hearing in the Bronx <input type="checkbox"/> Personal hearing in Brooklyn <input type="checkbox"/> Personal hearing in Queens <input type="checkbox"/> Personal hearing in Staten Island				
6. CLAIMS OF UNEQUAL OR EXCESSIVE ASSESSMENT.				
Applicant objects to the assessment on the grounds that it is (a) unequal or (b) excessive because the assessment exceeds the full value of the property or statutory limits on increases, as follows:				
a. Tentative actual assessment \$ 8,460,000		b. Applicant's estimate of market value \$ 2,115,000 under ordinary circumstances.		
c. Estimated class assessment ratio: 15 %		d. Requested assessment: \$ 317,250		
Applicant also objects to the assessment on the following grounds: UNEQUAL - 1) assessment at higher proportionate valuation than; a) all property on same roll and all property on tax rolls of the city; b) property of like character in section; c) other property in same class on same roll by same officers; 2) extent of unequal assessment; (assessment) minus (claimed full value times 15 %). EXCESSIVE - 1) extent: (assessment) minus (claimed full value); 2) entitled property failed to receive all or part of partial exemption; 3) failure to comply with RPTL 1805 limitations on increase and methods of computing transition assessment. UNLAWFUL - 1) unlawful use of defective classification statute; 2) failure to: a) equalize between boroughs and/or sections intra and/or inter class; b) assess at full value; c) assess at a uniform percentage of value; d) adhere to constitutional tax rate limits; e) establish proper base and adjusted base proportion; f) specify on roll if assessment increased under RPTL 1805 (3); g) adhere to RPTL 489 (9) limits on an assessment; 3) assessment unlawfully set based on percentage of gross sales price; 4) RPTL 720 (3) unlawful; 5. property misclassified. MISCLASSIFIED - a) property misclassified as being in class two or four instead of appropriate class; b) class designation results in incorrect allocation of parcel's assessed valuation between two or more classes.				

2010 FEB 18 A 11:4

TAX COMMISSION RECEIVED

DATE RECEIVED



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC150
2010

SUPPLEMENTAL APPLICATION

WOLPEGREG

INSTRUCTIONS: Use this form to submit a supplemental application, from March 3 to March 24, inclusive, for one of the purposes listed.

This submission is for attachment to an application identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 1	ASSESSMENT YEAR 2010/11
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APPLICANT NAME
Stahl York Avenue Co., L.L.C.

REPRESENTATIVE
Marcus & Pollack LLP

GROUP #, IF ANY
135

PURPOSE OF THIS SUBMISSION - Check the applicable box.

☒ Rental property having an actual assessment of \$750,000 or more. The original application did not include a complete statement of income and expenses. Attach an income and expense schedule on Form TC201 and, if the actual assessment is \$1,000,000 or more, and income exceeds \$100,000, an accountant's certification on Form TC309.

☐ Other income-producing property having an actual assessment of \$750,000 or more. The original application did not include a complete statement of income and expenses on the appropriate Tax Commission form for a hotel, department store, theatre, parking garage or lot, cooperative or condominium. Attach Form TC208, TC214 or TC203.

☐ Form TC200, Part 5. Lease information that was not filed with the original application (actual assessment of \$750,000 or more). Is attached

☐ Rental property having an actual assessment of less than \$750,000. The original application did not include a complete statement of income and expenses, the applicant uses a calendar year for federal tax purposes and acquired the property from an unrelated person more than six months but less than twenty-four months before the beginning of this calendar year. Complete Form TC201 for the calendar year or shorter period of ownership ending December 31 and file it with this form. Also attach the Tax Commission's Sale Schedule, Form TC230 and a copy of the closing statement.

ATTACHMENTS - List all schedules and documents attached.

Attachment	Number of pages
TC 201	2
TC 309	1
Total pages attached 3	

OATH

The oath must be signed by the applicant, a fiduciary, an officer of a corporate applicant, or an agent who has personal knowledge of the facts and the applicant's power of attorney. The applicant must be the owner or other person aggrieved by the assessment. The submission of materially false or misleading information is a crime.

Print name of person signing **Richard Czaja**

If signing as corporate officer, you must specify name of corporation and officer's title:

Name of corporation **Beecham Corp** Title **Member**

Signer or corporation is: ☐ The applicant ☐ General partner of partnership applicant. ☒ Member or manager of limited liability company (LLC) applicant. ☐ Fiduciary (specify) _____

☐ An attorney, employee, manager or other agent (A notarized power of attorney and Form TC244 must be attached); file on 9th floor

CERTIFICATION: I certify that all statements made on this supplemental application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signature of affiant:

Richard Czaja

County **New York** State **NY** Date **3/22/10**

Sworn to before me:

Signature of person administering oath:

Christine Kuehner

The signer must appear and acknowledge the signature before a notary.

CHRISTINE KUEHNER
Notary Public, State of New York
No. 01KU4790595
Qualified in New York County
Commission Expires May 31, 2011
NOTARY STAMP

2010 MAR 23 P 3:12

DATE RECEIVED

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

**TC201
2010**

INCOME AND EXPENSE SCHEDULE FOR RENT PRODUCING PROPERTY

ATTACH TO AN APPLICATION. TC201 IS NOT VALID IF FILED SEPARATELY. READ TC201 INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF TC201. ANSWER YES OR NO TO QUESTIONS MARKED ♦. INCOME AND EXPENSES MUST BE ITEMIZED IN PARTS 6 - 9 ON REVERSE.

1. PROPERTY IDENTIFICATION 1168 First Avenue			
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 1	REP. TC GROUP NUMBER 135
			ASSESSMENT YEAR 2010/11

a. ♦ If property is a condominium, does this schedule cover all lots listed on Form TC109? _____. If yes, skip section b.

b. ♦ Does this schedule cover more than one tax lot? No. If yes, state total number of lots _____, and list block and lot numbers:
 Block _____ Lots _____ Block _____ Lots _____
 Block _____ Lots _____ Block _____ Lots _____
 Check if applicable: ☐ Additional lots are listed on page _____ ☐ All lots are contiguous ☐ All lots are operated as a unit

c. ♦ Does this schedule report occupancy and income for the entire tax lot (or lots)? Yes. If no, describe portions not covered and reason for omission:

2. REPORTING PERIOD AND ACCOUNTING BASIS

Reporting year: From 1/1/09 to 12/31/09 Accounting basis: ☐ Cash ☒ Accrual
 Has the accounting basis changed from the prior reporting year? Y ☐ N ☒

If assessment is \$1,000,000 or more, and income exceeds \$100,000, attach accountant's certification TC309. TC309 does not apply to parts 3, 4, 5 or 10.

3. RESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 - Number of dwelling units, rent by type of occupancy

TYPE OF OCCUPANCY	NUMBER OF UNITS	MONTHLY RENT
RENTED, REGULATED	123	\$ 108,317
RENTED, UNREGULATED	1	\$ 2,325
VACANT	17	\$
TOTAL	141	\$ 110,642

♦ Does rent reported include all recurring charges, such as parking, subsidies and SCRIE abatements? _____

4. NONRESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 - Approximate gross floor area and/or percent

FLOOR	APPLICANT OR RELATED	RENTED (UNRELATED)	VACANT	TOTAL
FLOOR 3 - 6	Sq.ft. %	6,604 Sq.ft. %	2,200 Sq.ft. %	8,804 Sq.ft. %
2 ND FLOOR	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
1 ST FLOOR	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
BASEMENT	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
ENTIRE BUILDING	Sq.ft. %	6,604 Sq.ft. %	2,200 Sq.ft. <u>33</u> %	8,804 Sq.ft. 100%

5. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2010

♦ Does applicant or a related person pay rent pursuant to an arms-length lease of the entire tax lot (or lots)? No. If yes, complete this part.

LESSOR	IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY
LESSEE	IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT

Term of lease: from _____ to _____ Annual rent \$ _____

Start date of annual rent stated: _____ End date of annual rent stated: _____ End date of lease option: _____

♦ Does lessor receive any sums in addition to annual rent stated? _____. If yes, state additional sums here: \$ _____

♦ Does lessor pay any of the operating expenses or real estate taxes? _____. If yes, specify: _____

♦ Is the lease a ground lease? _____. AV \$8,460,000

6. INCOME INFORMATION		BOROUGH/BLOCK/LOT Manhattan/1459/1	Prior year	Reporting year	
a. Residential:	Regulated			1,175,243	a.
	Unregulated			50,920	
b.	Office				b.
c.	Retail (including storefront professional offices, banks, restaurants)			325,895	c.
d.	Loft				d.
e.	Factory				e.
f.	Warehouse				f.
g.	Storage				g.
h.	Garage/parking				h.
SUBTOTAL				1,552,058	
i.	Owner-occupied or owner-related space				i.
j.	Ancillary Income: 1. Operating escalation				j.
	2. Real estate tax escalation			62,543	
	3. Sale of utility services			4,933	
	4. Sale of other services				
	5. Government rent subsidies			15,901	
	6. Signage/billboard				
	7. Cell towers/telecommunications equipment				
k.	Other (specify) Laundry			8,954	k.
I. TOTAL GROSS INCOME				1,644,389	l.
7. EXPENSE INFORMATION					
a.	Fuel			77,282	a.
b.	Light and power			98,691	b.
c.	Cleaning contracts				c.
d.	Wages and payroll			206,324	d.
e.	Repairs and maintenance			36,147	e.
f.	Management and administration			106,047	f.
g.	Insurance (annual)			41,482	g.
h.	Water and sewer			68,780	h.
i.	Advertising				i.
j.	Interior painting and decorating			13,167	j.
k.	Amortized leasing and tenant improvement costs			5,731	k.
l.	Miscellaneous expenses (from Part 9)			178,440	l.
m. EXPENSES BEFORE REAL ESTATE TAXES (add lines a through l)				832,091	m.
n. Real estate taxes (before any abatements)				805,177	n.
o. TOTAL EXPENSES (add lines m and n)				1,637,268	o.
8. NET PROFIT (OR LOSS)					
a. Net before real estate taxes (subtract Part 7 line m from Part 6 line l)				812,298	a.
b. Net after real estate taxes (subtract Part 7 line o from Part 6 line l)				7,121	b.
9. ITEMIZATION OF MISCELLANEOUS EXPENSES					
ITEM		AMOUNT		ITEM	
Depreciation of building				Security	
improvements		22,887		Sundry	
Supplies		10,936		Bad debt expense	
Taxes and permits		8,881			
10. TENANTS' ELECTRICITY					
◆ Do tenants obtain electricity from the applicant or a related person? No ◆ Is there a separate charge in addition to the rent? No					

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC309
2010

ACCOUNTANT'S CERTIFICATION

Attach TC309 to an application. It is not valid if filed separately.

WOLPEGREG

File TC309 with an application or supplemental application and Form TC201, the Tax Commission's schedule of income and expenses for rent-producing properties, for a parcel having a tentative actual assessed valuation of \$1,000,000 or more, and income exceeding \$100,000, as stated in Form TC201. An accountant's certification is required only for rent-producing properties. TC309 is not required when the Tax Commission prescribes use of a schedule other than Form TC201. The certification is limited to certain parts of TC201 as indicated in the form. Form TC201 and this certification are part of an application for correction or supplemental application. They may not be submitted separately. The Tax Commission has no authority to extend the time for filing. This form must not be conditioned, modified or altered in any respect. It must be signed by an independent certified public accountant, using his or her own name, not the firm name. This form and the schedule which it accompanies are subject to public disclosure.

This certification is attached to an application for property identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	REP. TC GROUP NUMBER	ASSESSMENT YEAR
Manhattan	1459	1	135	2010/11

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying *schedule* of income and expenses, Form TC201, prepared pursuant to the requirements of the Tax Commission of the City of New York, of Stahl York Avenue Co., L.L.C., the *applicant*, reflecting the operations of the property or properties identified on that TC201 for the fiscal period 1/1/09 to 12/31/09

The *schedule* is the responsibility of the *applicant*. My responsibility is to express an opinion on this *schedule* based on my audit. I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the *schedule* is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the *schedule*. An audit also includes assessing the accounting principles used and significant estimates made by the *applicant*, as well as evaluating the overall *schedule* presentation. I believe that my audit provides a reasonable basis for my opinion. The *schedule* is presented pursuant to the requirements of the Tax Commission of the City of New York and on the basis of accounting described below, and is not intended to be a complete presentation of the property's revenues and expenses.

☒ **ACCRUAL BASIS.** The schedule of income and expenses has been prepared on the accrual basis. Under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below and footnote disclosures which are necessary for a complete presentation of the results of operations of the property in conformity with generally accepted accounting principles.

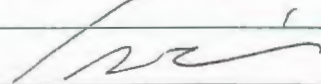
☐ **CASH BASIS.** The schedule of income and expenses has been prepared on the basis of cash receipts and disbursements; consequently, certain revenues are recognized when received rather than earned, and certain expenses are recognized when paid rather than when the obligation is incurred. In addition, under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below, and footnote disclosures which are necessary for a complete presentation of the results of operations of the property. Because of the foregoing, the schedule does not purport to present results of operations in conformity with generally accepted accounting principles.

Other income and expense items excluded from Form TC201 *schedule* of income and expenses:

Interest income	Amortization of mortgage	
	costs	

Footnotes: _____

In my opinion, the aforementioned *schedule* of income and expenses on borough/block/lot Manhattan / 1459 / 1 presents fairly, in all material respects, the information contained therein in conformity with the basis of accounting described above. This report is prepared solely for information and use of the *applicant* and for filing with the Tax Commission of the City of New York and should not be used for any other purpose.

SIGNATURE OF CERTIFIED PUBLIC ACCOUNTANT: , CPA

PRINT NAME OF SIGNER: Tony Cucci

PRINT FIRM NAME: Berdon LLP

ADDRESS: 360 Madison Avenue, New York, NY 10017

DATE: February 3, 2010



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

☐ COPY

TC 101
2010

APPLICATION FOR CORRECTION OF ASSESSED VALUE
OF CLASS TWO OR FOUR PROPERTY

WOLPEGREG

READ THE INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF THE FORM. ANSWER YES OR NO TO QUESTIONS MARKED ◆.

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot.			1
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) MANHATTAN	BLOCK 1459	LOT 10	ASSESSMENT YEAR 2010/11
FULL ADDRESS OF PROPERTY (WITH ZIP CODE) 411-423 East 64th Street, New York, NY 10021			
2. APPLICANT - The applicant must be an owner or other person aggrieved, not an attorney or agent.			
NAME OF APPLICANT Stahl York Avenue Co., L.L.C.			
◆ Is applicant an owner/title holder of entire property? Yes If yes, is the entire property subject to a net lease? No See TC101 instructions.			
◆ Is applicant a lessee of entire property who pays all property charges and is not barred from contesting the assessment? No If yes, select a or b.			
a <input type="checkbox"/> Lease from unrelated owner or sublease. Provide lease information on form TC200 or TC201. See TC101 instructions.			
b <input type="checkbox"/> Lease from a related owner. Specify applicant's relation to owner.			
If neither owner nor lessee, per above, specify applicant's relation to property:			
◆ Does applicant claim eligibility for review without filing an income schedule (TC201, 203, 208 or 214) or net lease rent on TC200? No Submit Form TC200. If yes, specify the reason:			
If property is 4, 5 or 6 - unit residential property and TC201 or TC203 is not filed, is any portion of the property rented or being offered for rent as of January 5, 2010?			
If yes, % floor area at or above grade rented or offered for rent. 2009 gross rent: \$			
If application is filed after March 1, applicant claims eligibility for review because filing is within 20 calendar days of: <input type="checkbox"/> Apportionment notice.			
<input type="checkbox"/> Notice of increase by the Department of Finance. You must attach a copy of the apportionment notice or notice of increase.			
3. REPRESENTATION - Complete this section even if you will represent yourself.			
PHONE NUMBER (212) 490-2900		FAX NO. (212) 599-3167	
NAME OF PERSON OR FIRM TO BE CONTACTED Marcus & Pollack LLP		GROUP #, IF ANY 135	
MAILING ADDRESS 708 Third Avenue, 11th Floor, New York, NY 10017			
The person listed is: <input type="checkbox"/> The applicant <input checked="" type="checkbox"/> An attorney <input type="checkbox"/> Other representative <input type="checkbox"/> Employee of owner corporation			
4. ATTACHMENTS - List all schedules and documents attached. Number the pages.			
<input type="checkbox"/> TC201 <input type="checkbox"/> TC203 <input type="checkbox"/> TC208 <input type="checkbox"/> TC214			
<input type="checkbox"/> TC309 <input type="checkbox"/> TC200 <input type="checkbox"/> TC230			
<input type="checkbox"/> OTHER: Total number of pages <u>2</u> <input type="checkbox"/> Refer to the attachments to application for block _____ lot _____			
5. HEARING REQUEST - Check only one box.			
<input type="checkbox"/> Review on papers submitted without a personal hearing, OR <input checked="" type="checkbox"/> Personal hearing in Manhattan <input type="checkbox"/> Personal hearing in the Bronx			
<input type="checkbox"/> Personal hearing in Brooklyn <input type="checkbox"/> Personal hearing in Queens <input type="checkbox"/> Personal hearing in Staten Island			
6. CLAIMS OF UNEQUAL OR EXCESSIVE ASSESSMENT.			
Applicant objects to the assessment on the grounds that it is (a) unequal or (b) excessive because the assessment exceeds the full value of the property or statutory limits on increases, as follows:			
a. Tentative actual assessment \$ 6,885,000		b. Applicant's estimate of market value \$ 1,721,000 under ordinary circumstances.	
c. Estimated class assessment ratio: 15 %		d. Requested assessment: \$ 258,150	
Applicant also objects to the assessment on the following grounds: UNEQUAL - 1) assessment at higher proportionate valuation than; a) all property on same roll and all property on tax rolls of the city; b) property of like character in section; c) other property in same class on same roll by same officers; 2) extent of unequal assessment; (assessment) minus (claimed full value times 15 %). EXCESSIVE - 1) extent: (assessment) minus (claimed full value); 2) entitled property failed to receive all or part of partial exemption; 3) failure to comply with RPTL 1805 limitations on increase and methods of computing transition assessment. UNLAWFUL - 1) unlawful use of defective classification statute; 2) failure to: a) equalize between boroughs and/or sections intra and/or inter class; b) assess at full value; c) assess at a uniform percentage of value; d) adhere to constitutional tax rate limits; e) establish proper base and adjusted base proportion; f) specify on roll if assessment increased under RPTL 1805 (3); g) adhere to RPTL 489 (9) limits on an assessment; 3) assessment unlawfully set based on percentage of gross sales price; 4) RPTL 720 (3) unlawful; 5) property misclassified. MISCLASSIFIED - a) property misclassified as being in class two or four instead of appropriate class; b) class designation results in incorrect allocation of parcel's assessed valuation between two or more classes.			

YEAR 2010 BOROUGH Manhattan

BLOCK 1459

LOT 10

GROUP # 135

TC 101

010 FEB 18 A 11:42
CITY OF NEW YORK
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DATE RECEIVED

7. SALE OR CONSTRUCTION AFTER JANUARY 5, 2008 - You must answer both questions.

- ◆ Has the property or an interest in it been bought, sold, transferred or placed under contract of sale after January 5, 2008? **No** If yes, submit Form TC230. If transferred between related parties, Form TC200 may be submitted instead.
- ◆ After January 5, 2008, has any construction or major alteration work been under way or is a new building proposed in filed plans? **No** If yes, submit Form TC200.

8. PROPERTY DESCRIPTION AS OF JANUARY 5, 2010 - Property uses; retail units, dwellings, parking spaces.

NUMBER OF BUILDINGS 7	NUMBER OF STORIES ABOVE GRADE 6	YEAR OF CONSTRUCTION 1906
NUMBER OF DWELLING UNITS 387	NUMBER OF RETAIL UNITS 0	NUMBER OF VEHICLE PARKING SPACES Indoor: 0 Outdoor: 0
YEAR OF PURCHASE 1977	NUMBER OF VEHICLE PARKING SPACES PAID Indoor: 0 Outdoor: 0	

Uses (residential, office, retail, hotel, loft, factory, warehouse, storage, garage, theater, etc.)

Floors 3 - **6** **Residential**

Second floor **Residential**

First floor **Residential**

Basements **Storage**

Outdoor Space

9. APPROXIMATE GROSS FLOOR AREA AS OF JANUARY 5, 2010

FLOOR	ALL USES (ABOVE GRADE)	RETAIL	GARAGE	OFFICES
FLOORS 3- 6	sq. ft.	sq. ft.	sq. ft.	sq. ft.
SECOND FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
FIRST FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
BASEMENTS	XXXXXXXXXXXXXXXXXXXX	sq. ft.	sq. ft.	sq. ft.
TOTAL AREA	133,860 sq. ft.	sq. ft.	sq. ft.	sq. ft.

10. USE BY APPLICANT

- ◆ On January 5, 2010, was any of the property used by the applicant or related persons? **No** . If yes, complete Part 10.

Use by applicant: ☐ Entire property. ☐ Part. Specify location in building

Approximate nonresidential gross floor area used by applicant sq. ft., of which first floor , basement

Describe applicant's use:

See instructions if used as a department store, public parking garage or lot, theater or hotel.

11. OATH

BOROUGH **MANHATTAN** BLOCK **1459** LOT **10**

This application must be signed by an individual having personal knowledge of the facts who is the applicant or a fiduciary or an agent or an officer of a corporation or a general partner of a partnership or a member or manager of a limited liability company, which legal entity is the applicant or is a general partner or member or manager of the applicant. If an agent signs, attach a notarized power of attorney signed by the applicant and Tax Commission Form TC244, *Agent's Statement of Authority and Knowledge*. If a fiduciary, see Form TC800 for instructions on documentation of authority.

Print name of person signing **Richard Czaja**

Member

If signing as an officer, general partner or member or manager, specify name of entity and person's title.

Name of entity **Stahl York Avenue Co., L.L.C.**

Title

Signer or entity is: ☐ The applicant. ☐ General partner of partnership applicant. ☒ Member or manager of limited liability company applicant.

☐ An attorney, employee, property manager or other agent. A notarized power of attorney and form TC244, *Agent's Statement*, must be attached.

If signing as fiduciary and applicant is a corporation, partnership, or LLC entity, specify name of entity and name and title of person for whom you are signing.

Name of entity Name and title

I certify that all statements made on this application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signed: **X** *Richard Czaja*
The signer must appear and acknowledge the signature before a notary.

County **New York** State **NY** Date **2/17/10**

Sworn to before me :

NOTARY

Signature of person administering oath *Jacqueline Larsen*

JACQUELINE LARSEN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LA6136990
Qualified in New York County
My Commission Expires November 14, 2013
Notary Stamp



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC150
2010

SUPPLEMENTAL APPLICATION

WOLPEGREG

INSTRUCTIONS: Use this form to submit a supplemental application, from March 3 to March 24, inclusive, for one of the purposes listed.

This submission is for attachment to an application identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) **Manhattan** BLOCK **1459** LOT **10** ASSESSMENT YEAR **2010/11**

APPLICANT NAME **Stahl York Avenue Co., L.L.C.**

REPRESENTATIVE **Marcus & Pollack LLP** GROUP #, IF ANY **135**

PURPOSE OF THIS SUBMISSION - Check the applicable box.

☒ Rental property having an actual assessment of \$750,000 or more. The original application did not include a complete statement of income and expenses. Attach an income and expense schedule on Form TC201 and, if the actual assessment is \$1,000,000 or more, and income exceeds \$100,000, an accountant's certification on Form TC309.

☐ Other income-producing property having an actual assessment of \$750,000 or more. The original application did not include a complete statement of income and expenses on the appropriate Tax Commission form for a hotel, department store, theatre, parking garage or lot, cooperative or condominium. Attach Form TC208, TC214 or TC203.

☐ Form TC200, Part 5. Lease information that was not filed with the original application (actual assessment of \$750,000 or more). Is attached

☐ Rental property having an actual assessment of less than \$750,000. The original application did not include a complete statement of income and expenses, the applicant uses a calendar year for federal tax purposes and acquired the property from an unrelated person more than six months but less than twenty-four months before the beginning of this calendar year. Complete Form TC201 for the calendar year or shorter period of ownership ending December 31 and file it with this form. Also attach the Tax Commission's Sale Schedule, Form TC230 and a copy of the closing statement.

ATTACHMENTS - List all schedules and documents attached.

Attachment	Number of pages
TC 201	2
TC 309	1
Total pages attached 3	

OATH

The oath must be signed by the applicant, a fiduciary, an officer of a corporate applicant, or an agent who has personal knowledge of the facts and the applicant's power of attorney. The applicant must be the owner or other person aggrieved by the assessment. The submission of materially false or misleading information is a crime.

Print name of person signing **Richard Czaja**

If signing as corporate officer, you must specify name of corporation and officer's title:

Name of corporation _____ Title **Member**

Signer or corporation is: ☐ The applicant ☐ General partner of partnership applicant ☒ Member or manager of limited liability company (LLC) applicant ☐ Fiduciary (specify) _____

☐ An attorney, employee, manager or other agent (A notarized power of attorney and Form TC244 must be attached); file on 9th floor

CERTIFICATION: I certify that all statements made on this supplemental application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signature of affiant:

Richard Czaja
County **New York** State **NY** Date **3/22/10**

Sworn to before me:

Signature of person administering oath:

Christine Kuehn
The signer must appear and acknowledge the signature before a notary.

CHRISTINE KUEHN
Notary Public, State of New York
No. 61K J4790595
Qualified in New York County
Commission Expires May 31, 2011

NOTARY STAMP

CITY OF NEW YORK
TAX COMMISSION
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2010 MAR 23 P 3:12

DATE RECEIVED

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC201
2010

INCOME AND EXPENSE SCHEDULE FOR RENT PRODUCING PROPERTY

ATTACH TO AN APPLICATION. TC201 IS NOT VALID IF FILED SEPARATELY. READ TC201 INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF TC201. ANSWER YES OR NO TO QUESTIONS MARKED ♦. INCOME AND EXPENSES MUST BE ITEMIZED IN PARTS 6 - 9 ON REVERSE.

1. PROPERTY IDENTIFICATION				
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 10	REP. TC GROUP NUMBER 135	ASSESSMENT YEAR 2010/11
a. ♦ If property is a condominium, does this schedule cover all lots listed on Form TC109? _____. If yes, skip section b.				
b. ♦ Does this schedule cover more than one tax lot? <u>No</u> _____. If yes, state total number of lots _____, and list block and lot numbers:				
Block _____ Lots _____	Block _____ Lots _____			
Block _____ Lots _____	Block _____ Lots _____			
Check if applicable: <input type="checkbox"/> Additional lots are listed on page _____ <input type="checkbox"/> All lots are contiguous <input type="checkbox"/> All lots are operated as a unit				
c. ♦ Does this schedule report occupancy and income for the entire tax lot (or lots)? <u>Yes</u> _____. If no, describe portions not covered and reason for omission:				
2. REPORTING PERIOD AND ACCOUNTING BASIS				
Reporting year: From <u>1/1/09</u> to <u>12/31/09</u>			Accounting basis: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual	
Has the accounting basis changed from the prior reporting year? <u>Y</u> <input type="checkbox"/> <u>N</u> <input checked="" type="checkbox"/>				
If assessment is \$1,000,000 or more, and income exceeds \$100,000, attach accountant's certification TC309. TC309 does not apply to parts 3, 4, 5 or 10.				
3. RESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 - Number of dwelling units, rent by type of occupancy.				
TYPE OF OCCUPANCY	NUMBER OF UNITS	MONTHLY RENT		
RENTED, REGULATED	292	\$322,919		
RENTED, UNREGULATED	1	\$ 1,700		
VACANT	95	\$		
TOTAL	388	\$324,619		
♦ Does rent reported include all recurring charges, such as parking, subsidies and SCRIE abatements? _____				
4. NONRESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 — Approximate gross floor area and/or percent.				
FLOOR	APPLICANT OR RELATED	RENTED (UNRELATED)	VACANT	TOTAL
FLOOR 3 - 6	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
2 ND FLOOR	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
1 ST FLOOR	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
BASEMENT	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
ENTIRE BUILDING	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. 100%
5. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2010				
♦ Does applicant or a related person pay rent pursuant to an arms-length lease of the entire tax lot (or lots)? <u>No</u> _____. If yes, complete this part.				
LESSOR	IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY			
LESSEE	IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT			
Term of lease: from _____ to _____ Annual rent \$ _____				
Start date of annual rent stated: _____ End date of annual rent stated _____ End date of lease option _____				
Does lessor receive any sums in addition to annual rent stated? _____. If yes, state additional sums here: \$ _____				
Does lessor pay any of the operating expenses or real estate taxes? _____. If yes, specify: _____				
Is the lease a ground lease? _____ AV \$6,885,000				

6. INCOME INFORMATION		BOROUGH/BLOCK/LOT Manhattan/1459/10	Prior year	Reporting year	
a. Residential:	Regulated			3,223,973	a.
	Unregulated			37,996	
b.	Office				b.
c.	Retail (including storefront professional offices, banks, restaurants)				c.
d.	Loft				d.
e.	Factory				e.
f.	Warehouse				f.
g.	Storage				g.
h.	Garage/parking				h.
SUBTOTAL				3,261,969	
i.	Owner-occupied or owner-related space				i.
j.	Ancillary Income: 1. Operating escalation				j.
	2. Real estate tax escalation				
	3. Sale of utility services			2,683	
	4. Sale of other services				
	5. Government rent subsidies			24,665	
	6. Signage/billboard				
	7. Cell towers/telecommunications equipment				
k.	Other (specify) Laundry			24,640	k.
I. TOTAL GROSS INCOME				3,313,957	l.
7. EXPENSE INFORMATION					
a.	Fuel			201,245	a.
b.	Light and power			256,995	b.
c.	Cleaning contracts				c.
d.	Wages and payroll			537,273	d.
e.	Repairs and maintenance			115,018	e.
f.	Management and administration			163,953	f.
g.	Insurance (annual)			108,019	g.
h.	Water and sewer			179,105	h.
i.	Advertising				i.
j.	Interior painting and decorating			51,933	j.
k.	Amortized leasing and tenant improvement costs			15,770	k.
l.	Miscellaneous expenses (from Part 9)			270,012	l.
m. EXPENSES BEFORE REAL ESTATE TAXES (add lines a through l)				1,899,323	m.
n. Real estate taxes (before any abatements)				621,011	n.
o. TOTAL EXPENSES (add lines m and n)				2,520,334	o.
8. NET PROFIT (OR LOSS)					
a. Net before real estate taxes (subtract Part 7 line m from Part 6 line l)				1,414,634	a.
b. Net after real estate taxes (subtract Part 7 line o from Part 6 line l)				793,623	b.
9. ITEMIZATION OF MISCELLANEOUS EXPENSES					
ITEM	AMOUNT	ITEM	AMOUNT		
Depreciation of building		Security	125,257		
improvements	59,599	Sundry	10,450		
Supplies	28,478	Bad debt expense	23,102		
Taxes and permits	23,126				
10. TENANTS' ELECTRICITY					
◆ Do tenants obtain electricity from the applicant or a related person? No ◆ Is there a separate charge in addition to the rent? No					

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC309
2010

ACCOUNTANT'S CERTIFICATION

Attach TC309 to an application. It is not valid if filed separately.

WOLPEGREG

File TC309 with an application or supplemental application and Form TC201, the Tax Commission's schedule of income and expenses for rent-producing properties, for a parcel having a tentative actual assessed valuation of \$1,000,000 or more, and income exceeding \$100,000, as stated in Form TC201. An accountant's certification is required only for rent-producing properties. TC309 is not required when the Tax Commission prescribes use of a schedule other than Form TC201. The certification is limited to certain parts of TC201 as indicated in the form. Form TC201 and this certification are part of an application for correction or supplemental application. They may not be submitted separately. The Tax Commission has no authority to extend the time for filing. This form must not be conditioned, modified or altered in any respect. It must be signed by an independent certified public accountant, using his or her own name, not the firm name. This form and the schedule which it accompanies are subject to public disclosure.

This certification is attached to an application for property identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	REP. TC GROUP NUMBER	ASSESSMENT YEAR
Manhattan	1459	10	135	2010/11

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying *schedule* of income and expenses, Form TC201, prepared pursuant to the requirements of the Tax Commission of the City of New York, of Stahl York Avenue Co., L.L.C., the *applicant*, reflecting the operations of the property or properties identified on that TC201 for the fiscal period 1/1/09 to 12/31/09

The *schedule* is the responsibility of the *applicant*. My responsibility is to express an opinion on this *schedule* based on my audit. I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the *schedule* is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the *schedule*. An audit also includes assessing the accounting principles used and significant estimates made by the *applicant*, as well as evaluating the overall *schedule* presentation. I believe that my audit provides a reasonable basis for my opinion. The *schedule* is presented pursuant to the requirements of the Tax Commission of the City of New York and on the basis of accounting described below, and is not intended to be a complete presentation of the property's revenues and expenses.

☒ **ACCRUAL BASIS.** The schedule of income and expenses has been prepared on the accrual basis. Under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below and footnote disclosures which are necessary for a complete presentation of the results of operations of the property in conformity with generally accepted accounting principles.

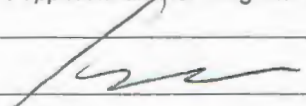
☐ **CASH BASIS.** The schedule of income and expenses has been prepared on the basis of cash receipts and disbursements; consequently, certain revenues are recognized when received rather than earned, and certain expenses are recognized when paid rather than when the obligation is incurred. In addition, under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below, and footnote disclosures which are necessary for a complete presentation of the results of operations of the property. Because of the foregoing, the schedule does not purport to present results of operations in conformity with generally accepted accounting principles.

Other income and expense items excluded from Form TC201 *schedule* of income and expenses:

Interest income	Amortization of mortgage	
	costs	

Footnotes: _____

In my opinion, the aforementioned *schedule* of income and expenses on borough/block/lot Manhattan / 1459 / 10 presents fairly, in all material respects, the information contained therein in conformity with the basis of accounting described above. This report is prepared solely for information and use of the *applicant* and for filing with the Tax Commission of the City of New York and should not be used for any other purpose.

SIGNATURE OF CERTIFIED PUBLIC ACCOUNTANT: , CPA

PRINT NAME OF SIGNER: Tony Cucci

PRINT FIRM NAME: Berdon LLP

ADDRESS: 360 Madison Avenue, New York, NY 10017

DATE: February 3, 2010



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

☐ COPY

TC 101
2010

APPLICATION FOR CORRECTION OF ASSESSED VALUE
OF CLASS TWO OR FOUR PROPERTY

WOLPEGREG

READ THE INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF THE FORM. ANSWER YES OR NO TO QUESTIONS MARKED ♦.

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot.			1
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) MANHATTAN	BLOCK 1459	LOT 22	ASSESSMENT YEAR 2010/11
FULL ADDRESS OF PROPERTY (WITH ZIP CODE) 429 East 64th Street, New York, NY 10021			
2. APPLICANT - The applicant must be an owner or other person aggrieved, not an attorney or agent.			
NAME OF APPLICANT Stahl York Avenue Co., L.L.C.			
♦ Is applicant an owner/title holder of entire property? Yes If yes, is the entire property subject to a net lease? No See TC101 instructions.			
♦ Is applicant a lessee of entire property who pays all property charges and is not barred from contesting the assessment? No If yes, select a or b.			
a <input type="checkbox"/> Lease from unrelated owner or sublease. Provide lease information on form TC200 or TC201. See TC101 instructions.			
b <input type="checkbox"/> Lease from a related owner. Specify applicant's relation to owner.			
If neither owner nor lessee, per above, specify applicant's relation to property: Submit Form TC200.			
♦ Does applicant claim eligibility for review without filing an income schedule (TC201, 203, 208 or 214) or net lease rent on TC200? No If yes, specify the reason:			
If property is 4, 5 or 6 - unit residential property and TC201 or TC203 is not filed, is any portion of the property rented or being offered for rent as of January 5, 2010?			
If yes, % floor area at or above grade rented or offered for rent. 2009 gross rent: \$			
If application is filed after March 1, applicant claims eligibility for review because filing is within 20 calendar days of: <input type="checkbox"/> Apportionment notice.			
<input type="checkbox"/> Notice of increase by the Department of Finance. You must attach a copy of the apportionment notice or notice of increase.			
3. REPRESENTATION - Complete this section even if you will represent yourself.			
PHONE NUMBER (212) 490-2900		FAX NO. (212) 599-3167	
NAME OF PERSON OR FIRM TO BE CONTACTED Marcus & Pollack LLP		GROUP #, IF ANY 135	
MAILING ADDRESS 708 Third Avenue, 11th Floor, New York, NY 10017			
The person listed is: <input type="checkbox"/> The applicant <input checked="" type="checkbox"/> An attorney <input type="checkbox"/> Other representative <input type="checkbox"/> Employee of owner corporation			
4. ATTACHMENTS - List all schedules and documents attached. Number the pages.			
<input type="checkbox"/> TC201 <input type="checkbox"/> TC203 <input type="checkbox"/> TC208 <input type="checkbox"/> TC214			
<input type="checkbox"/> TC309 <input type="checkbox"/> TC200 <input type="checkbox"/> TC230			
<input type="checkbox"/> OTHER:			
Total number of pages <u>2</u> <input type="checkbox"/> Refer to the attachments to application for block _____ lot _____			
5. HEARING REQUEST - Check only one box.			
<input type="checkbox"/> Review on papers submitted without a personal hearing, OR <input checked="" type="checkbox"/> Personal hearing in Manhattan <input type="checkbox"/> Personal hearing in the Bronx			
<input type="checkbox"/> Personal hearing in Brooklyn <input type="checkbox"/> Personal hearing in Queens <input type="checkbox"/> Personal hearing in Staten Island			
6. CLAIMS OF UNEQUAL OR EXCESSIVE ASSESSMENT.			
Applicant objects to the assessment on the grounds that it is (a) unequal or (b) excessive because the assessment exceeds the full value of the property or statutory limits on increases, as follows:			
a. Tentative actual assessment \$ 2,646,000 b. Applicant's estimate of market value \$ 662,000 under ordinary circumstances.			
c. Estimated class assessment ratio: 15 % d. Requested assessment: \$ 99,300			
Applicant also objects to the assessment on the following grounds:			
UNEQUAL - 1) assessment at higher proportionate valuation than; a) all property on same roll and all property on tax rolls of the city; b) property of like character in section; c) other property in same class on same roll by same officers; 2) extent of unequal assessment; (assessment) minus (claimed full value times 15 %). EXCESSIVE - 1) extent: (assessment) minus (claimed full value); 2) entitled property failed to receive all or part of partial exemption; 3) failure to comply with RPTL 1805 limitations on increase and methods of computing transition assessment. UNLAWFUL - 1) unlawful use of defective classification statute; 2) failure to: a) equalize between boroughs and/or sections intra and/or inter class; b) assess at full value; c) assess at a uniform percentage of value; d) adhere to constitutional tax rate limits; e) establish proper base and adjusted base proportion; f) specify on roll if assessment increased under RPTL 1805 (3); g) adhere to RPTL 489 (9) limits on an assessment; 3) assessment unlawfully set based on percentage of gross sales price; 4) RPTL 720 (3) unlawful; 5) property misclassified. MISCLASSIFIED - a) property misclassified as being in class two or four instead of appropriate class; b) class designation results in incorrect allocation of parcel's assessed valuation between two or more classes.			

DATE RECEIVED

TC 101

7. SALE OR CONSTRUCTION AFTER JANUARY 5, 2008 - You must answer both questions.

- ◆ Has the property or an interest in it been bought, sold, transferred or placed under contract of sale after January 5, 2008? **No** If yes, submit Form TC230. If transferred between related parties, Form TC200 may be submitted instead.
- ◆ After January 5, 2008, has any construction or major alteration work been under way or is a new building proposed in filed plans? **No** If yes, submit Form TC200.

8. PROPERTY DESCRIPTION AS OF JANUARY 5, 2010 - Property uses; retail units, dwellings, parking spaces.

NUMBER OF BUILDINGS 2	NUMBER OF STORIES ABOVE GRADE 6	YEAR OF CONSTRUCTION 1906
NUMBER OF DWELLING UNITS 190	NUMBER OF RETAIL UNITS 0	NUMBER OF VEHICLE PARKING SPACES Indoor: 0 Outdoor: 0
YEAR OF PURCHASE 1977		NUMBER OF VEHICLE PARKING SPACES PAID Indoor: 0 Outdoor: 0

Uses (residential, office, retail, hotel, loft, factory, warehouse, storage, garage, theater, etc.)

Floors 3 - **6** **Residential**Second floor **Residential**First floor **Residential**Basements **Storage**

Outdoor Space

9. APPROXIMATE GROSS FLOOR AREA AS OF JANUARY 5, 2010

FLOOR	ALL USES (ABOVE GRADE)	RETAIL	GARAGE	OFFICES
FLOORS 3- 6	sq. ft.	sq. ft.	sq. ft.	sq. ft.
SECOND FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
FIRST FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
BASEMENTS	XXXXXXXXXXXXXXXXXXXX	sq. ft.	sq. ft.	sq. ft.
TOTAL AREA	84,826 sq. ft.	sq. ft.	sq. ft.	sq. ft.

10. USE BY APPLICANT

- ◆ On January 5, 2010, was any of the property used by the applicant or related persons? **No** . If yes, complete Part 10.

Use by applicant: ☐ Entire property. ☐ Part. Specify location in building _____

Approximate nonresidential gross floor area used by applicant _____ sq. ft., of which first floor _____, basement _____

Describe applicant's use: _____

See instructions if used as a department store, public parking garage or lot, theater or hotel.

11. OATH	BOROUGH MANHATTAN	BLOCK 1459	LOT 22
-----------------	--------------------------	-------------------	---------------

This application must be signed by an individual having personal knowledge of the facts who is the applicant or a fiduciary or an agent or an officer of a corporation or a general partner of a partnership or a member or manager of a limited liability company, which legal entity is the applicant or is a general partner or member or manager of the applicant. If an agent signs, attach a notarized power of attorney signed by the applicant and Tax Commission Form TC244, *Agent's Statement of Authority and Knowledge*. If a fiduciary, see Form TC800 for instructions on documentation of authority.

Print name of person signing **Richard Czaja****Member**

If signing as an officer, general partner or member or manager, specify name of entity and person's title.

Name of entity **Stahl York Avenue Co., L.L.C.**

Title

Signer or entity is: ☐ The applicant. ☐ General partner of partnership applicant. ☒ Member or manager of limited liability company applicant.☐ An attorney, employee, property manager or other agent. A notarized power of attorney and form TC244, *Agent's Statement*, must be attached.

If signing as fiduciary and applicant is a corporation, partnership, or LLC entity, specify name of entity and name and title of person for whom you are signing.

Name of entity _____ Name and title _____

I certify that all statements made on this application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signed: **X Richard Czaja**

The signer must appear and acknowledge the signature before a notary.

County **New York** State **NY** Date **2/17/10**

Sworn to before me :

NOTARY

Signature of person administering oath **X Jacqueline Larsen**

JACQUELINE LARSEN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LA6136990
Qualified in New York County
My Commission Expires November 14, 2013

Notary Stamp





TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC150
2010

SUPPLEMENTAL APPLICATION

WOLPEGREG

INSTRUCTIONS: Use this form to submit a supplemental application, from March 3 to March 24, inclusive, for one of the purposes listed.

This submission is for attachment to an application identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 22	ASSESSMENT YEAR 2010/11
---	----------------------	------------------	-----------------------------------

APPLICANT NAME Stahl York Avenue Co., L.L.C.	YEAR 2010
--	---------------------

REPRESENTATIVE Marcus & Pollack LLP	BOROUGH Manhattan	GROUP #, IF ANY 135
---	-----------------------------	-------------------------------

PURPOSE OF THIS SUBMISSION – Check the applicable box.

☒ **Rental property having an actual assessment of \$750,000 or more.** The original application did not include a complete statement of income and expenses. *Attach an income and expense schedule on Form TC201 and, if the actual assessment is \$1,000,000 or more, and income exceeds \$100,000, an accountant's certification on Form TC309.*

☐ **Other income-producing property having an actual assessment of \$750,000 or more.** The original application did not include a complete statement of income and expenses on the appropriate Tax Commission form for a hotel, department store, theatre, parking garage or lot, cooperative or condominium. *Attach Form TC208, TC214 or TC203.*

☐ **Form TC200, Part 5.** Lease information that was not filed with the original application (actual assessment of \$750,000 or more). Is attached

☐ **Rental property having an actual assessment of less than \$750,000.** The original application did not include a complete statement of income and expenses, the applicant uses a calendar year for federal tax purposes and acquired the property from an unrelated person more than six months but less than twenty-four months before the beginning of this calendar year. *Complete Form TC201 for the calendar year or shorter period of ownership ending December 31 and file it with this form. Also attach the Tax Commission's Sale Schedule, Form TC230 and a copy of the closing statement.*

ATTACHMENTS - List all schedules and documents attached.

Attachment	Number of pages
TC201	2
TC309	1
Total pages attached 3	

OATH

The oath must be signed by the applicant, a fiduciary, an officer of a corporate applicant, or an agent who has personal knowledge of the facts and the applicant's power of attorney. The applicant must be the owner or other person aggrieved by the assessment. The submission of materially false or misleading information is a crime.

Print name of person signing **Richard Czaja**

If signing as corporate officer, you must specify name of corporation and officer's title:

Name of corporation _____ Title **Member**

Signer or corporation is: ☐ The applicant ☐ General partner of partnership applicant. ☒ Member or manager of limited liability company (LLC) applicant. ☐ Fiduciary (specify) _____

☐ An attorney, employee, manager or other agent (A notarized power of attorney and Form TC244 must be attached); file on 9th floor

CERTIFICATION: I certify that all statements made on this supplemental application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signature of affiant:

County **New York** State **NY** Date **3/22/10**

Sworn to before me:

Signature of person administering oath:

The signer must appear and acknowledge the signature before a notary.

CHRISTINE KUEHNER

Notary Public, State of New York
No. 01KU4790595
Qualified in New York County
Commission Expires May 31, 2011

NOTARY STAMP

2010 MAR 23 P 3:12
CITY OF NEW YORK
TAX COMMISSION
RECEIVED
DATE RECEIVED

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC201
2010

INCOME AND EXPENSE SCHEDULE FOR RENT PRODUCING PROPERTY

ATTACH TO AN APPLICATION. TC201 IS NOT VALID IF FILED SEPARATELY. READ TC201 INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF TC201. ANSWER YES OR NO TO QUESTIONS MARKED ♦. INCOME AND EXPENSES MUST BE ITEMIZED IN PARTS 6 - 9 ON REVERSE.

1. PROPERTY IDENTIFICATION

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 22	REP TC GROUP NUMBER 135	ASSESSMENT YEAR 2010/11
--	---------------	-----------	----------------------------	----------------------------

- a. ♦ If property is a condominium, does this schedule cover all lots listed on Form TC109? _____. If yes, skip section b.
- b. ♦ Does this schedule cover more than one tax lot? No _____. If yes, state total number of lots _____, and list block and lot numbers:
 Block _____ Lots _____ Block _____ Lots _____
 Block _____ Lots _____ Block _____ Lots _____
 Check if applicable: ☐ Additional lots are listed on page _____ ☐ All lots are contiguous ☐ All lots are operated as a unit
- c. ♦ Does this schedule report occupancy and income for the entire tax lot (or lots)? Yes _____. If no, describe portions not covered and reason for omission:

2. REPORTING PERIOD AND ACCOUNTING BASIS

Reporting year: From 1/1/09 to 12/31/09 Accounting basis: ☐ Cash ☒ Accrual

Has the accounting basis changed from the prior reporting year? Y ☐ N ☒

If assessment is \$1,000,000 or more, and income exceeds \$100,000, attach accountant's certification TC309. TC309 does not apply to parts 3, 4, 5 or 10.

3. RESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 - Number of dwelling units, rent by type of occupancy.

TYPE OF OCCUPANCY	NUMBER OF UNITS	MONTHLY RENT
RENTED, REGULATED	96	\$ 132,660
RENTED, UNREGULATED		\$
VACANT	94	\$
TOTAL	190	\$ 132,660

♦ Does rent reported include all recurring charges, such as parking, subsidies and SCRIE abatements? _____.

4. NONRESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 — Approximate gross floor area and/or percent.

FLOOR	APPLICANT OR RELATED	RENTED (UNRELATED)	VACANT	TOTAL
FLOOR 3 - 6	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
2 ND FLOOR	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
1 ST FLOOR	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
BASEMENT	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. %
ENTIRE BUILDING	Sq.ft. %	Sq.ft. %	Sq.ft. %	Sq.ft. 100%

5. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2010

♦ Does applicant or a related person pay rent pursuant to an arms-length lease of the entire tax lot (or lots)? No _____. If yes, complete this part.

LESSOR	IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY
LESSEE	IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT

Term of lease: from _____ to _____ Annual rent \$ _____

Start date of annual rent stated: _____ End date of annual rent stated: _____ End date of lease option: _____

♦ Does lessor receive any sums in addition to annual rent stated? _____. If yes, state additional sums here: \$ _____

♦ Does lessor pay any of the operating expenses or real estate taxes? _____. If yes, specify: _____

♦ Is the lease a ground lease? _____ AV \$2,646,000

6. INCOME INFORMATION		BOROUGH/BLOCK/LOT Manhattan/1459/22	Prior year	Reporting year	
a. Residential:	Regulated			1,000,769	a.
	Unregulated			10,976	
b.	Office				b.
c.	Retail (including storefront professional offices, banks, restaurants)				c.
d.	Loft				d.
e.	Factory				e.
f.	Warehouse				f.
g.	Storage				g.
h.	Garage/parking				h.
SUBTOTAL				1,011,745	
i.	Owner-occupied or owner-related space				i.
j.	Ancillary Income: 1. Operating escalation				j.
	2. Real estate tax escalation				
	3. Sale of utility services			1,314	
	4. Sale of other services				
	5. Government rent subsidies			6,486	
	6. Signage/billboard				
	7. Cell towers/telecommunications equipment				
k.	Other (specify) Laundry			12,066	k.
I. TOTAL GROSS INCOME				1,031,611	l.
7. EXPENSE INFORMATION					
a.	Fuel			98,548	a.
b.	Light and power			125,848	b.
c.	Cleaning contracts				c.
d.	Wages and payroll			263,097	d.
e.	Repairs and maintenance			39,817	e.
f.	Management and administration			451,337	f.
g.	Insurance (annual)			52,896	g.
h.	Water and sewer			87,706	h.
i.	Advertising				i.
j.	Interior painting and decorating			2,919	j.
k.	Amortized leasing and tenant improvement costs			7,723	k.
l.	Miscellaneous expenses (from Part 9)			125,774	l.
m. EXPENSES BEFORE REAL ESTATE TAXES (add lines a through l)				1,255,665	m.
n.	Real estate taxes (before any abatements)			341,125	n.
o. TOTAL EXPENSES (add lines m and n)				1,596,790	o.
8. NET PROFIT (OR LOSS)					
a. Net before real estate taxes (subtract Part 7 line m from Part 6 line l)				(224,054)	a.
b. Net after real estate taxes (subtract Part 7 line o from Part 6 line l)				(565,179)	b.
9. ITEMIZATION OF MISCELLANEOUS EXPENSES					
ITEM		AMOUNT		ITEM	
Depreciation of building				Security	
improvement		29,185		Sundry	
Supplies		13,945		Bad debt expense	
Taxes and permits		11,324			
10. TENANTS' ELECTRICITY					
◆ Do tenants obtain electricity from the applicant or a related person? No					
◆ Is there a separate charge in addition to the rent? No					

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC309
2010

ACCOUNTANT'S CERTIFICATION

Attach TC309 to an application. It is not valid if filed separately.

WOLPEGREG

File TC309 with an application or supplemental application and Form TC201, the Tax Commission's schedule of income and expenses for rent-producing properties, for a parcel having a tentative actual assessed valuation of \$1,000,000 or more, and income exceeding \$100,000, as stated in Form TC201. An accountant's certification is required only for rent-producing properties. TC309 is not required when the Tax Commission prescribes use of a schedule other than Form TC201. The certification is limited to certain parts of TC201 as indicated in the form. Form TC201 and this certification are part of an application for correction or supplemental application. They may not be submitted separately. The Tax Commission has no authority to extend the time for filing. This form must not be conditioned, modified or altered in any respect. It must be signed by an independent certified public accountant, using his or her own name, not the firm name. This form and the schedule which it accompanies are subject to public disclosure.

This certification is attached to an application for property identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	REP. TC GROUP NUMBER	ASSESSMENT YEAR
Manhattan	1459	22	135	2010/11

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying *schedule* of income and expenses, Form TC201, prepared pursuant to the requirements of the Tax Commission of the City of New York, of Stahl York Avenue Co., L.L.C., the *applicant*, reflecting the operations of the property or properties identified on that TC201 for the fiscal period 1/1/09 to 12/31/09

The *schedule* is the responsibility of the *applicant*. My responsibility is to express an opinion on this *schedule* based on my audit. I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the *schedule* is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the *schedule*. An audit also includes assessing the accounting principles used and significant estimates made by the *applicant*, as well as evaluating the overall *schedule* presentation. I believe that my audit provides a reasonable basis for my opinion. The *schedule* is presented pursuant to the requirements of the Tax Commission of the City of New York and on the basis of accounting described below, and is not intended to be a complete presentation of the property's revenues and expenses.

☒ **ACCRUAL BASIS.** The schedule of income and expenses has been prepared on the accrual basis. Under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below and footnote disclosures which are necessary for a complete presentation of the results of operations of the property in conformity with generally accepted accounting principles.

☐ **CASH BASIS.** The schedule of income and expenses has been prepared on the basis of cash receipts and disbursements; consequently, certain revenues are recognized when received rather than earned, and certain expenses are recognized when paid rather than when the obligation is incurred. In addition, under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below, and footnote disclosures which are necessary for a complete presentation of the results of operations of the property. Because of the foregoing, the schedule does not purport to present results of operations in conformity with generally accepted accounting principles.

Other income and expense items excluded from Form TC201 *schedule* of income and expenses:

Interest income	Amortization of mortgage	
	costs	

Footnotes: Included in management and administration are professional fees in the amount of \$368,480 incurred to challenge the New York City Landmarks Preservation Commission's decision to designate the property as a New York City Landmark.

In my opinion, the aforementioned *schedule* of income and expenses on borough/block/lot Manhattan / 1459 / 22 presents fairly, in all material respects, the information contained therein in conformity with the basis of accounting described above. This report is prepared solely for information and use of the *applicant* and for filing with the Tax Commission of the City of New York and should not be used for any other purpose.

SIGNATURE OF CERTIFIED PUBLIC ACCOUNTANT: , CPA

PRINT NAME OF SIGNER: Tony Cucci

PRINT FIRM NAME: Berdon LLP

ADDRESS: 360 Madison Avenue, New York, NY 10017

DATE: February 3, 2010



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

APPLICATION FOR CORRECTION OF ASSESSED VALUE
OF CLASS TWO OR FOUR PROPERTY

☐ COPY

TC 101
2011

READ THE INSTRUCTIONS BEFORE YOU BEGIN (TC101 INS) BEFORE YOU BEGIN. COMPLETE ALL PARTS OF THE FORM. ANSWER YES OR NO TO QUESTIONS MARKED ♦

NOTE: THE TAX COMMISSION HAS ADOPTED A RULE IMPOSING A \$175 FEE ON APPLICATIONS FOR CORRECTION WHERE THE ASSESSED VALUE ON THE NOTICE OF PROPERTY VALUE FOR 2011/12 IS \$2 MILLION OR MORE. NO FEE IS DUE IF THE APPLICANT OR REPRESENTATIVE WAIVES REVIEW OF THE APPLICATION BEFORE IT IS SCHEDULED FOR REVIEW. IF ANY FEE IS UNPAID, REVIEW OF YOUR APPLICATION MAY BE DENIED AND ANY OFFER OF CORRECTION REVOKED. THE FEE WILL BE INCLUDED ON THE REAL PROPERTY TAX BILL. DO NOT PAY THE FEE WITH THIS APPLICATION.

WOLPEGREG

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot.

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	ASSESSMENT YEAR
MANHATTAN	1459	22	2011/12

FULL ADDRESS OF PROPERTY (WITH ZIP CODE)

429 East 64th Street, New York, NY 10021

2. APPLICANT - The applicant must be an owner or other person aggrieved, not an attorney or agent.

NAME OF APPLICANT **Stahl York Avenue Co., L.L.C.**

♦ Is applicant an owner/title holder of entire property? **Yes** If yes, is the entire property subject to a net lease? **No** See TC101 instructions.

♦ Is applicant a lessee of entire property who pays all property charges and is not barred from contesting the assessment? **No** If yes, select a or b.

a ☐ Lease from unrelated owner or sublease. Provide lease information on form TC200 or TC201. See TC101 instructions.

b ☐ Lease from a related owner. Specify applicant's relation to owner.

If neither owner nor lessee, per above, specify applicant's relation to property:

Submit Form TC200.

♦ Does applicant claim eligibility for review without filing an income schedule (TC201, 203, 208 or 214) or net lease rent on TC200? **No** If yes, specify the reason:

If property is 4, 5 or 6 - unit residential property and TC201 or TC203 is not filed, is any portion of the property rented or being offered for rent as of January 5, 2011?

If yes, % floor area at or above grade rented or offered for rent. 2010 gross rent: \$

If application is filed after March 1, applicant claims eligibility for review because filing is within 20 calendar days of:

☐ Apportionment notice.

☐ Notice of increase by the Department of Finance. You must attach a copy of the apportionment notice or notice of increase.

3. REPRESENTATION - Complete this section even if you will represent yourself.

PHONE NUMBER (212) 490-2900 FAX NO. (212) 599-3167

NAME OF PERSON OR FIRM TO BE CONTACTED
Marcus & Pollack LLP

GROUP #, IF ANY
135

MAILING ADDRESS

708 Third Avenue, 11th Floor, New York, NY 10017

The person listed is: ☐ The applicant ☒ An attorney ☐ Other representative ☐ Employee of owner corporation

4. ATTACHMENTS - List all schedules and documents attached. Number the pages.

☐ TC201 ☐ TC203 ☐ TC208 ☐ TC214

☐ TC309 ☐ TC200 ☐ TC230

☐ OTHER:

Last page number 2 ☐ Refer to the attachments to application for block _____ lot _____

5. HEARING REQUEST - Check only one box.

☐ Review on papers submitted without a personal hearing, OR ☒ Personal hearing in Manhattan ☐ Personal hearing in the Bronx

☐ Personal hearing in Brooklyn ☐ Personal hearing in Queens ☐ Personal hearing in Staten Island

6. CLAIMS OF UNEQUAL OR EXCESSIVE ASSESSMENT.

Applicant objects to the assessment on the grounds that it is (a) unequal or (b) excessive because the assessment exceeds the full value of the property or statutory limits on increases, as follows:

a. Tentative actual assessment \$ **4,380,300** b. Applicant's estimate of market value \$ **1,095,000** under ordinary circumstances.

c. Estimated class assessment ratio: **15** % d. Requested assessment: \$ **164,250**

Applicant also objects to the assessment on the following grounds:

UNEQUAL - 1) assessment at higher proportionate valuation than; a) all property on same roll and all property on tax rolls of the city; b) property of like character in section; c) other property in same class on same roll by same officers; 2) extent of unequal assessment; (assessment) minus (claimed full value times 15 %). EXCESSIVE - 1) extent: (assessment) minus (claimed full value); 2) entitled property failed to receive all or part of partial exemption; 3) failure to comply with RPTL 1805 limitations on increase and methods of computing transition assessment. UNLAWFUL - 1) unlawful use of defective classification statute; 2) failure to: a) equalize between boroughs and/or sections intra and/or inter class; b) assess at full value; c) assess at a uniform percentage of value; d) adhere to constitutional tax rate limits a) establish proper base and adjusted base proportion; f) specify on roll if assessment increased under RPTL 1805 (3); g) adhere to RPTL 489 (9) limits on an assessment; 3) assessment unlawfully set based on percentage of gross sales price; 4) RPTL 720 (3) unlawful; 5) property misclassified. MISCLASSIFIED - a) property misclassified as being in class two or four instead of appropriate class; b) class designation results in incorrect allocation of parcel's assessed valuation between two or more classes.

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CITY OF NEW YORK
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TC 101

7. SALE OR CONSTRUCTION AFTER JANUARY 5, 2009 - You must answer both questions.

- ◆ Has the property or an interest in it been bought, sold, transferred or placed under contract of sale after January 5, 2009? **No** If yes, submit Form TC230. If transferred between related parties, Form TC200 may be submitted instead.
- ◆ After January 5, 2009, has any construction or major alteration work been under way or is a new building proposed in filed plans? **No** If yes, submit Form TC200.

8. PROPERTY DESCRIPTION AS OF JANUARY 5, 2011 - Property uses; retail units, dwellings, parking spaces.

NUMBER OF BUILDINGS 2	NUMBER OF STORIES ABOVE GRADE 6	YEAR OF CONSTRUCTION 1906
NUMBER OF DWELLING UNITS 190	NUMBER OF RETAIL UNITS 0	NUMBER OF VEHICLE PARKING SPACES Indoor: 0 Outdoor: 0
YEAR OF PURCHASE 1977	NUMBER OF VEHICLE PARKING SPACES PAID Indoor: 0 Outdoor: 0	

Uses (residential, office, retail, hotel, loft, factory, warehouse, storage, garage, theater, etc.)

FLOORS 3- **6** **Residential**SECOND FLOOR **Residential**FIRST FLOOR **Residential**BASEMENTS **Storage**

OUTDOOR SPACE

9. APPROXIMATE GROSS FLOOR AREA AS OF JANUARY 5, 2011

FLOOR	ALL USES (ABOVE GRADE)	RETAIL	GARAGE	OFFICES
FLOORS 3- 6	sq. ft.	sq. ft.	sq. ft.	sq. ft.
SECOND FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
FIRST FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
BASEMENTS	XXXXXXXXXXXXXXXXXXXX	sq. ft.	sq. ft.	sq. ft.
TOTAL AREA	84,826 sq. ft.	sq. ft.	sq. ft.	sq. ft.

10. USE BY APPLICANT

- ◆ On January 5, 2011, was any of the property used by the applicant or related persons? **No** . If yes, complete Part 10.

Use by applicant: ☐ Entire property. ☐ Part. Specify location in building

Approximate nonresidential gross floor area used by applicant sq. ft., of which first floor , basement

Describe applicant's use:

See instructions if used as a department store, public parking garage or lot, theater or hotel.

11. OATHBOROUGH **MANHATTAN** BLOCK **1459** LOT **22**

This application must be signed by an individual having personal knowledge of the facts who is the applicant or a fiduciary or an agent or an officer of a corporation or a general partner of a partnership or a member or manager of a limited liability company, which legal entity is the applicant or is a general partner or member or manager of the applicant. If an agent signs, attach a notarized power of attorney signed by the applicant and Tax Commission Form TC244, *Agent's Statement of Authority and Knowledge*. If a fiduciary, see Form TC600 for instructions on documentation of authority.

Print name of person signing **Richard Czaja**

Member

If signing as an officer, general partner or member or manager, specify name of entity and person's title.

Name of entity **Stahl York Avenue Co., L.L.C.**

Title

Signer or entity is: ☐ The applicant. ☐ General partner of partnership applicant. ☒ Member or manager of limited liability company applicant.☐ An attorney, employee, property manager or other agent. A notarized power of attorney and form TC244, *Agent's Statement*, must be attached.

If signing as fiduciary and applicant is a corporation, partnership, or LLC entity, specify name of entity and name and title of person for whom you are signing.

Name of entity

Name and title

I certify that all statements made on this application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signed: **X Richard Czaja** Date **2/14/11**

The signer must appear and acknowledge the signature before a notary.

County **New York** State **NY** Date **2/14/11**

Sworn to before me:

NOTARY

Signature of person administering oath **X Jacqueline Larsen**

JACQUELINE LARSEN NOTARY PUBLIC-STATE OF NEW YORK No. 01LA6136990 Qualified in New York County My Commission Expires November 14, 2013 Notary Stamp



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

☐ COPY

TC 101
2010

APPLICATION FOR CORRECTION OF ASSESSED VALUE
OF CLASS TWO OR FOUR PROPERTY

WOLPEGREG

READ THE INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF THE FORM. ANSWER YES OR NO TO QUESTIONS MARKED **◆**.

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot.

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) **MANHATTAN** BLOCK **1459** LOT **30** ASSESSMENT YEAR **2010/11**

FULL ADDRESS OF PROPERTY (WITH ZIP CODE)

416 East 65th Street, New York, NY 10021

2. APPLICANT - The applicant must be an owner or other person aggrieved, not an attorney or agent.

NAME OF APPLICANT **Stahl York Avenue Co., L.L.C.**

◆ Is applicant an owner/title holder of entire property? **Yes** If yes, is the entire property subject to a net lease? **No** See TC101 instructions.

◆ Is applicant a lessee of entire property who pays all property charges and is not barred from contesting the assessment? **No** If yes, select a or b.

a ☐ Lease from unrelated owner or sublease. Provide lease information on form TC200 or TC201. See TC101 instructions.

b ☐ Lease from a related owner. Specify applicant's relation to owner.

If neither owner nor lessee, per above, specify applicant's relation to property:

◆ Does applicant claim eligibility for review without filing an income schedule (TC201, 203, 208 or 214) or net lease rent on TC200? **No** Submit Form TC200. If yes, specify the reason:

If property is 4, 5 or 6 - unit residential property and TC201 or TC203 is not filed, is any portion of the property rented or being offered for rent as of January 5, 2010?

If yes, % floor area at or above grade rented or offered for rent. 2009 gross rent: \$

If application is filed after March 1, applicant claims eligibility for review because filing is within 20 calendar days of:

☐ Notice of increase by the Department of Finance. You must attach a copy of the apportionment notice or notice of increase. ☐ Apportionment notice.

3. REPRESENTATION - Complete this section even if you will represent yourself.

PHONE NUMBER **(212) 490-2900** FAX NO. **(212) 599-3167**

NAME OF PERSON OR FIRM TO BE CONTACTED

Marcus & Pollack LLP

GROUP #, IF ANY

135

MAILING ADDRESS

708 Third Avenue, 11th Floor, New York, NY 10017

The person listed is: ☐ The applicant ☒ An attorney ☐ Other representative ☐ Employee of owner corporation

4. ATTACHMENTS - List all schedules and documents attached. Number the pages.

☐ TC201 ☐ TC203 ☐ TC208 ☐ TC214

☐ TC309 ☐ TC200 ☐ TC230

☐ OTHER:

Total number of pages **2** ☐ Refer to the attachments to application for block _____ lot _____

5. HEARING REQUEST - Check only one box.

☐ Review on papers submitted without a personal hearing, OR ☒ Personal hearing in Manhattan ☐ Personal hearing in the Bronx

☐ Personal hearing in Brooklyn ☐ Personal hearing in Queens ☐ Personal hearing in Staten Island

6. CLAIMS OF UNEQUAL OR EXCESSIVE ASSESSMENT.

Applicant objects to the assessment on the grounds that it is (a) unequal or (b) excessive because the assessment exceeds the full value of the property or statutory limits on increases, as follows:

a. Tentative actual assessment \$ **5,220,000** b. Applicant's estimate of market value \$ **1,305,000** under ordinary circumstances

c. Estimated class assessment ratio: **15** % d. Requested assessment: \$ **195,750**

Applicant also objects to the assessment on the following grounds:

UNEQUAL - 1) assessment at higher proportionate valuation than; a) all property on same roll and all property on tax rolls of the city; b) property of like character in section; c) other property in same class on same roll by same officers; 2) extent of unequal assessment; (assessment) minus (claimed full value times 15 %). EXCESSIVE - 1) extent: (assessment) minus (claimed full value); 2) entitled property failed to receive all or part of partial exemption; 3) failure to comply with RPTL 1805 limitations on increase and methods of computing transition assessment. UNLAWFUL - 1) unlawful use of defective classification statute; 2) failure to: a) equalize between boroughs and/or sections intra and/or inter class; b) assess at full value; c) assess at a uniform percentage of value; d) adhere to constitutional tax rate limits; e) establish proper base and adjusted base proportion; f) specify on roll if assessment increased under RPTL 1805 (3); g) adhere to RP 489 (9) limits on an assessment; 3) assessment unlawfully set based on percentage of gross sales price; 4) RPTL 720 (3) unlawful; 5) property misclassified. MISCLASSIFIED - a) property misclassified as being in class two or four instead of appropriate class; b) class designation results in incorrect allocation of parcel's assessed valuation between two or more classes.

DATE RECEIVED

TC 101

7. SALE OR CONSTRUCTION AFTER JANUARY 5, 2008 - You must answer both questions.

◆ Has the property or an interest in it been bought, sold, transferred or placed under contract of sale after January 5, 2008? **No** If yes, submit Form TC230. If transferred between related parties, Form TC200 may be submitted instead.

◆ After January 5, 2008, has any construction or major alteration work been under way or is a new building proposed in filed plans? **No** If yes, submit Form TC200.

8. PROPERTY DESCRIPTION AS OF JANUARY 5, 2010 - Property uses; retail units, dwellings, parking spaces.

NUMBER OF BUILDINGS 6	NUMBER OF STORIES ABOVE GRADE 6	YEAR OF CONSTRUCTION 1906
NUMBER OF DWELLING UNITS 330	NUMBER OF RETAIL UNITS 0	NUMBER OF VEHICLE PARKING SPACES Indoor: 0 Outdoor: 0
YEAR OF PURCHASE 1977	NUMBER OF VEHICLE PARKING SPACES PAID Indoor: 0 Outdoor: 0	

Uses (residential, office, retail, hotel, loft, factory, warehouse, storage, garage, theater, etc.)

Floors 3 - **6** **Residential**

Second floor **Residential**

First floor **Residential**

Basements **Storage**

Outdoor Space

9. APPROXIMATE GROSS FLOOR AREA AS OF JANUARY 5, 2010

FLOOR	ALL USES (ABOVE GRADE)	RETAIL	GARAGE	OFFICES
FLOORS 3- 6	sq. ft.	sq. ft.	sq. ft.	sq. ft.
SECOND FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
FIRST FLOOR	sq. ft.	sq. ft.	sq. ft.	sq. ft.
BASEMENTS	XXXXXXXXXXXXXXXXXXXX	sq. ft.	sq. ft.	sq. ft.
TOTAL AREA	124,902 sq. ft.	sq. ft.	sq. ft.	sq. ft.

10. USE BY APPLICANT

◆ On January 5, 2010, was any of the property used by the applicant or related persons? **No** If yes, complete Part 10.

Use by applicant: ☐ Entire property. ☐ Part. Specify location in building

Approximate nonresidential gross floor area used by applicant sq. ft., of which first floor , basement

Describe applicant's use:

See instructions if used as a department store, public parking garage or lot, theater or hotel.

11. OATH

BOROUGH **MANHATTAN** BLOCK **1459** LOT **30**

This application must be signed by an individual having personal knowledge of the facts who is the applicant or a fiduciary or an agent or an officer of a corporation or a general partner of a partnership or a member or manager of a limited liability company, which legal entity is the applicant or is a general partner or member or manager of the applicant. If an agent signs, attach a notarized power of attorney signed by the applicant and Tax Commission Form TC244, *Agent's Statement of Authority and Knowledge*. If a fiduciary, see Form TC600 for instructions on documentation of authority.

Print name of person signing **Richard Czaja**

Member

If signing as an officer, general partner or member or manager, specify name of entity and person's title.

Name of entity **Stahl York Avenue Co., L.L.C.**

Title

Signer or entity is: ☐ The applicant. ☐ General partner of partnership applicant. ☒ Member or manager of limited liability company applicant.

☐ An attorney, employee, property manager or other agent. A notarized power of attorney and form TC244, *Agent's Statement*, must be attached.

If signing as fiduciary and applicant is a corporation, partnership, or LLC entity, specify name of entity and name and title of person for whom you are signing.

Name of entity

Name and title

I certify that all statements made on this application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signed: X Richard Czaja

The signer must appear and acknowledge the signature before a notary.

County **New York** State **NY** Date **2/17/10**

Sworn to before me :

NOTARY

Signature of person administering oath X Jacqueline Larsen

JACQUELINE LARSEN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LA6136990
Qualified in New York County
My Commission Expires November 14, 2013
Notary Stamp



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC150
2010

SUPPLEMENTAL APPLICATION

WOLPEGREG

INSTRUCTIONS: Use this form to submit a supplemental application, from March 3 to March 24, inclusive, for one of the purposes listed.

This submission is for attachment to an application identified as follows:			
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 30	ASSESSMENT YEAR 2010/11
APPLICANT NAME Stahl York Avenue Co., L.L.C.			YEAR 2010 BOROUGH Manhattan BLOCK 1459 LOT 30 GROUP # 135 TC150
REPRESENTATIVE Marcus & Pollack LLP			
PURPOSE OF THIS SUBMISSION - Check the applicable box.			
<input checked="" type="checkbox"/> Rental property having an actual assessment of \$750,000 or more. The original application did not include a complete statement of income and expenses. <i>Attach an income and expense schedule on Form TC201 and, if the actual assessment is \$1,000,000 or more, and income exceeds \$100,000, an accountant's certification on Form TC309.</i>			
<input type="checkbox"/> Other income-producing property having an actual assessment of \$750,000 or more. The original application did not include a complete statement of income and expenses on the appropriate Tax Commission form for a hotel, department store, theatre, parking garage or lot, cooperative or condominium. <i>Attach Form TC208, TC214 or TC203.</i>			
<input type="checkbox"/> Form TC200, Part 5. Lease information that was not filed with the original application (actual assessment of \$750,000 or more). Is attached			
<input type="checkbox"/> Rental property having an actual assessment of less than \$750,000. The original application did not include a complete statement of income and expenses, the applicant uses a calendar year for federal tax purposes and acquired the property from an unrelated person more than six months but less than twenty-four months before the beginning of this calendar year. <i>Complete Form TC201 for the calendar year or shorter period of ownership ending December 31 and file it with this form. Also attach the Tax Commission's Sale Schedule, Form TC230 and a copy of the closing statement.</i>			
ATTACHMENTS - List all schedules and documents attached.			
Attachment	Number of pages		
<u>TC 201</u>	<u>2</u>		
<u>TC 309</u>	<u>1</u>		
Total pages attached		<u>3</u>	
OATH			
The oath must be signed by the applicant, a fiduciary, an officer of a corporate applicant, or an agent who has personal knowledge of the facts and the applicant's power of attorney. The applicant must be the owner or other person aggrieved by the assessment. The submission of materially false or misleading information is a crime.			
Print name of person signing <u>Richard Czaja</u>			
If signing as corporate officer, you must specify name of corporation and officer's title:			
Name of corporation _____			Title <u>Member</u>
Signer or corporation is: <input type="checkbox"/> The applicant <input type="checkbox"/> General partner of partnership applicant. <input checked="" type="checkbox"/> Member or manager of limited liability company (LLC) applicant. <input type="checkbox"/> Fiduciary (specify) _____			
<input type="checkbox"/> An attorney, employee, manager or other agent (A notarized power of attorney and Form TC244 must be attached); file on 9 th floor			
CERTIFICATION: I certify that all statements made on this supplemental application are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false statements.			CITY OF NEW YORK TAX COMMISSION RECEIVED 2010 MAR 23 P 3:12
Signature of affiant: <u><i>Richard Czaja</i></u>			
County <u>New York</u> State <u>NY</u> Date <u>3/22/10</u>			
Sworn to before me: Signature of person administering oath: <u><i>Christine Kuehner</i></u>			
The signer must appear and acknowledge the signature before a notary.			NOTARY STAMP

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC201
2010

INCOME AND EXPENSE SCHEDULE FOR RENT PRODUCING PROPERTY

ATTACH TO AN APPLICATION. TC201 IS NOT VALID IF FILED SEPARATELY. READ TC201 INSTRUCTIONS BEFORE YOU BEGIN. COMPLETE ALL PARTS OF TC201. ANSWER YES OR NO TO QUESTIONS MARKED ♦. INCOME AND EXPENSES MUST BE ITEMIZED IN PARTS 6 - 9 ON REVERSE.

1. PROPERTY IDENTIFICATION

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 30	REP. TC GROUP NUMBER 135	ASSESSMENT YEAR 2010/11
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a. ♦ If property is a condominium, does this schedule cover all lots listed on Form TC109? _____. If yes, skip section b.

b. ♦ Does this schedule cover more than one tax lot? No _____. If yes, state total number of lots _____, and list block and lot numbers:

Block _____ Lots _____ Block _____ Lots _____

Block _____ Lots _____ Block _____ Lots _____

Check if applicable: ☐ Additional lots are listed on page _____ ☐ All lots are contiguous ☐ All lots are operated as a unit

c. ♦ Does this schedule report occupancy and income for the entire tax lot (or lots)? Yes _____. If no, describe portions not covered and reason for omission:

2. REPORTING PERIOD AND ACCOUNTING BASIS

Reporting year: From 1/1/09 to 12/31/09 Accounting basis: ☐ Cash ☒ Accrual

Has the accounting basis changed from the prior reporting year? Y ☐ N ☒

If assessment is \$1,000,000 or more, and income exceeds \$100,000, attach accountant's certification TC309. TC309 does not apply to parts 3, 4, 5 or 10.

3. RESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 — Number of dwelling units, rent by type of occupancy.

TYPE OF OCCUPANCY	NUMBER OF UNITS	MONTHLY RENT
RENTED, REGULATED	257	\$ 259,924
RENTED, UNREGULATED	1	\$ 2,120
VACANT	72	\$
TOTAL	330	\$ 262,044

♦ Does rent reported include all recurring charges, such as parking, subsidies and SCRIE abatements? _____

4. NONRESIDENTIAL OCCUPANCY AS OF JANUARY 5, 2010 — Approximate gross floor area and/or percent.

FLOOR	APPLICANT OR RELATED		RENTED (UNRELATED)		VACANT		TOTAL
FLOOR 3 - 6	Sq.ft.	%	Sq.ft.	%	Sq.ft.	%	Sq.ft. %
2 ND FLOOR	Sq.ft.	%	Sq.ft.	%	Sq.ft.	%	Sq.ft. %
1 ST FLOOR	Sq.ft.	%	Sq.ft.	%	Sq.ft.	%	Sq.ft. %
BASEMENT	Sq.ft.	%	Sq.ft.	%	Sq.ft.	%	Sq.ft. %
ENTIRE BUILDING	Sq.ft.	%	Sq.ft.	%	Sq.ft.	%	Sq.ft. 100%

5. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2010

♦ Does applicant or a related person pay rent pursuant to an arms-length lease of the entire tax lot (or lots)? No _____. If yes, complete this part.

LESSOR	IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY
LESSEE	IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT

Term of lease: from _____ to _____ Annual rent \$ _____

Start date of annual rent stated: _____ End date of annual rent stated: _____ End date of lease option: _____

♦ Does lessor receive any sums in addition to annual rent stated? _____. If yes, state additional sums here: \$ _____

♦ Does lessor pay any of the operating expenses or real estate taxes? _____. If yes, specify: _____

♦ Is the lease a ground lease? _____

AV \$5,220,000

6. INCOME INFORMATION		BOROUGH/BLOCK/LOT Manhattan/1459/30	Prior year	Reporting year	
a. Residential:	Regulated			2,669,071	a.
	Unregulated			28,684	
b.	Office				b.
c.	Retail (including storefront professional offices, banks, restaurants)				c.
d.	Loft				d.
e.	Factory				e.
f.	Warehouse				f.
g.	Storage				g.
h.	Garage/parking				h.
SUBTOTAL				2,697,755	
i.	Owner-occupied or owner-related space				i.
j.	Ancillary Income: 1. Operating escalation				j.
	2. Real estate tax escalation				
	3. Sale of utility services			2,282	
	4. Sale of other services				
	5. Government rent subsidies			18,795	
	6. Signage/billboard				
	7. Cell towers/telecommunications equipment				
k.	Other (specify) Laundry			20,957	k.
I. TOTAL GROSS INCOME				2,739,789	l.
7. EXPENSE INFORMATION					
a.	Fuel			171,162	a.
b.	Light and power			218,578	b.
c.	Cleaning contracts				c.
d.	Wages and payroll			456,959	d.
e.	Repairs and maintenance			449,053	e.
f.	Management and administration			123,301	f.
g.	Insurance (annual)			91,872	g.
h.	Water and sewer			152,332	h.
i.	Advertising				i.
j.	Interior painting and decorating			29,824	j.
k.	Amortized leasing and tenant improvement costs			13,413	k.
l.	Miscellaneous expenses (from Part 9)			243,326	l.
m. EXPENSES BEFORE REAL ESTATE TAXES (add lines a through l)				1,949,820	m.
n.	Real estate taxes (before any abatements)			561,403	n.
o. TOTAL EXPENSES (add lines m and n)				2,511,223	o.
8. NET PROFIT (OR LOSS)					
a.	Net before real estate taxes (subtract Part 7 line m from Part 6 line l)			789,969	a.
b.	Net after real estate taxes (subtract Part 7 line o from Part 6 line l)			228,566	b.
9. ITEMIZATION OF MISCELLANEOUS EXPENSES					
ITEM		AMOUNT		ITEM	
Depreciation of building				Security	
improvements		50,690		Sundry	
Supplies		24,221		Bad debt expense	
Taxes and permits		19,669			
10. TENANTS' ELECTRICITY					
◆ Do tenants obtain electricity from the applicant or a related person? No					
◆ Is there a separate charge in addition to the rent? No					

TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC309
2010

ACCOUNTANT'S CERTIFICATION
Attach TC309 to an application. It is not valid if filed separately.

WOLPEGREG

File TC309 with an application or supplemental application and Form TC201, the Tax Commission's schedule of income and expenses for rent-producing properties, for a parcel having a tentative actual assessed valuation of \$1,000,000 or more, and income exceeding \$100,000, as stated in Form TC201. An accountant's certification is required only for rent-producing properties. TC309 is not required when the Tax Commission prescribes use of a schedule other than Form TC201. The certification is limited to certain parts of TC201 as indicated in the form. Form TC201 and this certification are part of an application for correction or supplemental application. They may not be submitted separately. The Tax Commission has no authority to extend the time for filing. This form must not be conditioned, modified or altered in any respect. It must be signed by an independent certified public accountant, using his or her own name, not the firm name. This form and the schedule which it accompanies are subject to public disclosure.

This certification is attached to an application for property identified as follows:

BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) Manhattan	BLOCK 1459	LOT 30	REP. TC GROUP NUMBER 135	ASSESSMENT YEAR 2010/11
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INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying *schedule* of income and expenses, Form TC201, prepared pursuant to the requirements of the Tax Commission of the City of New York, of Stahl York Avenue Co., L.L.C., the *applicant*, reflecting the operations of the property or properties identified on that TC201 for the fiscal period 1/1/09 to 12/31/09

The *schedule* is the responsibility of the *applicant*. My responsibility is to express an opinion on this *schedule* based on my audit. I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the *schedule* is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the *schedule*. An audit also includes assessing the accounting principles used and significant estimates made by the *applicant*, as well as evaluating the overall *schedule* presentation. I believe that my audit provides a reasonable basis for my opinion. The *schedule* is presented pursuant to the requirements of the Tax Commission of the City of New York and on the basis of accounting described below, and is not intended to be a complete presentation of the property's revenues and expenses.

☒ **ACCRUAL BASIS.** The schedule of income and expenses has been prepared on the accrual basis. Under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below and footnote disclosures which are necessary for a complete presentation of the results of operations of the property in conformity with generally accepted accounting principles.

☐ **CASH BASIS.** The schedule of income and expenses has been prepared on the basis of cash receipts and disbursements; consequently, certain revenues are recognized when received rather than earned, and certain expenses are recognized when paid rather than when the obligation is incurred. In addition, under the requirements of the Tax Commission, the schedule does not include interest expense, depreciation, other items set forth below, and footnote disclosures which are necessary for a complete presentation of the results of operations of the property. Because of the foregoing, the schedule does not purport to present results of operations in conformity with generally accepted accounting principles.

Other income and expense items excluded from Form TC201 *schedule* of income and expenses:

Interest income	Amortization of mortgage		
	costs		

Footnotes: _____

In my opinion, the aforementioned *schedule* of income and expenses on borough/block/lot Manhattan / 1459 / 30 presents fairly, in all material respects, the information contained therein in conformity with the basis of accounting described above. This report is prepared solely for information and use of the *applicant* and for filing with the Tax Commission of the City of New York and should not be used for any other purpose.

SIGNATURE OF CERTIFIED PUBLIC ACCOUNTANT: , CPA

PRINT NAME OF SIGNER: Tony Cucci

PRINT FIRM NAME: Berdon LLP

ADDRESS: 360 Madison Avenue, New York, NY 10017

DATE: February 3, 2010

