

TEN PARK AVENUE TENANTS CORP.

December 9, 2015

All Shareholders
Ten Park Avenue Tenants' Corp.
10 Park Avenue
New York, NY 10016

Re: 2016 Maintenance Increase

Dear Neighbor:

Pursuant to our fiduciary obligation, the Board of Directors recently completed the budgeting process for 2016. This critical process was performed in consultation with our property's corporate accountant and managing agent AKAM Associates, Inc., and had as its objective the protection of our property's financial stability and value.

During the budgeting process, the Board examined all aspects of the Cooperative's operations and took all reasonable measures to avoid imposing a maintenance increase. However, prudent fiscal review of our property's finances shows that current operating income does not sufficiently address the Cooperative's needs at this time.

Therefore, in fulfillment of our responsibility to the Cooperative Corporation to present a balanced operating budget, **the Board has voted a maintenance increase of 5.00% effective January 1, 2016.** This increase will be reflected in the January 2016 billing cycle and in all maintenance bills moving forward.

Be assured that the Board and AKAM are sensitive to your financial concerns, and that we continue to seek ways to reduce expenses without reducing services. Should you have any questions regarding the above, please contact Andrew Leight at 212-986-0001, ext. 1340 or via email at aleight@akam.com.

The Board takes this opportunity to thank you for your ongoing support, and we extend our best wishes for the holiday season.

Sincerely,
The Board of Directors