

Form **1065**Department of the Treasury  
Internal Revenue Service

## U.S. Return of Partnership Income

For calendar year 2005, or tax year beginning , ending

▶ See separate instructions.

COPY 2005  
OMB No 1545-0099

<b>A</b> Principal business activity  <b>REAL ESTATE</b>	Use the IRS label. Otherwise, print or type.	Name of partnership  <b>160 MADISON AVENUE JOINT VENTURE</b>	<b>D</b> Employer identification number  <b>13-3027658</b>
<b>B</b> Principal product or service <b>RENTAL</b>		Number, street, and room or suite no. If a P.O. box, see the instructions. <b>160 MADISON AVENUE</b>	<b>E</b> Date business started <b>12/01/1983</b>
<b>C</b> Business code number <b>531120</b>		City or town, state, and ZIP code <b>NEW YORK NY 10016</b>	<b>F</b> Total assets (see the instructions) <b>\$ 227,341</b>

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended returnH Check accounting method: (1) ☐ Cash (2) ☐ Accrual (3) ☐ Other (specify) ▶

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶

4

Caution. Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information

Income	1a Gross receipts or sales	1a		
	b Less returns and allowances	1b		1c
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, & trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7 Other income (loss) (attach statement)			7
8 Total income (loss). Combine lines 3 through 7			8	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported on Schedule A and elsewhere on return	16b		16c
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
	20 Other deductions (attach statement)			20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
22 Ordinary business income (loss). Subtract line 21 from line 8			22	

Sign  
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member or manager

Date

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ NoPaid  
Preparer's  
Use OnlyPreparer's  
signature

Date

3/15/06

Check if  
self-employedPreparer's SSN or PTIN  
P00240284Firm's name (or yours  
if self-employed),  
address, and ZIP codeEmpire Tax Consultants  
811 Old Country Rd  
Plainview, NY

11803-4905

Phone  
no

516-935-8333

**Schedule A Cost of Goods Sold (see the instructions)**

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

**9a** Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3  
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4  
(iii) ☐ Other (specify method used and attach explanation) ▶

b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ▶ ☐c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ Noe Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

**Schedule B Other Information**

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	<input type="checkbox"/> Domestic general partnership		
b	<input type="checkbox"/> Domestic limited partnership		
c	<input type="checkbox"/> Domestic limited liability company		
d	<input type="checkbox"/> Domestic limited liability partnership		
e	<input type="checkbox"/> Foreign partnership		
f	<input type="checkbox"/> Other ▶		
2	Are any partners in this partnership also partnerships?		
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		
5	Does this partnership meet all three of the following requirements? a The partnership's total receipts for the tax year were less than \$250,000; b The partnership's total assets at the end of the tax year were less than \$600,000; and c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1.		
6	Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		
8	Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		
9	At any time during calendar year 2005, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions		
11	Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions		
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

**Designation of Tax Matters Partner (see the instructions)**

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	<b>CLAUDE A SIMON</b>	Identifying number of TMP ▶	<b>106-50-1158</b>
Address of designated TMP ▶	<b>71 TONJES RD PO BOX 291 CALLICOON NY 12723</b>		

<b>Schedule K Partners' Distributive Share Items</b>		Total amount
<b>Income (Loss)</b>	1 Ordinary business income (loss) (page 1, line 22)	1
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments	4
	5 Interest income	5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
<b>Deductions</b>	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a
	b Collectibles (28%) gain (loss)	9b
	c Unrecaptured section 1250 gain (att. stmt)	9c
	10 Net section 1231 gain (loss) (attach Form 4797)	10
	11 Other income (loss) (see instructions) Type ▶	11
	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures:	
	(1) Type ▶ (2) Amount ▶	13c(2)
	d Other deductions (see instructions) Type ▶	13d
<b>Self-Employment</b>	14a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
<b>Credits &amp; Credit Recapture</b>	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits (see instructions) Type ▶	15d
	e Other rental credits (see instructions) Type ▶	15e
	f Other credits and credit recapture (see instructions) Type ▶	15f
<b>Foreign Transactions</b>	16a Name of country or U.S. possession ▶	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	d Passive ▶ e Listed categories (attach statement) f General limitation ▶	16f
	Deductions allocated and apportioned at partner level	
	g Interest expense ▶ h Other ▶	16h
	Deductions allocated and apportioned at partnership level to foreign source income	
	i Passive ▶ j Listed categories (attach statement) k General limitation ▶	16k
	l Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l
	m Reduction in taxes available for credit (attach statement)	16m
n Other foreign tax information (attach statement)		
<b>Alternative Minimum Tax (AMT) Items</b>	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties-gross income	17d
	e Oil, gas, and geothermal properties-deductions	17e
	f Other AMT items (attach statement)	17f
<b>Other Information</b>	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
b Investment expenses	20b	
c Other items and amounts (attach statement)		

**Analysis of Net Income (Loss)**

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	37,881
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners		28,413					
b Limited partners		9,468					

**Note:** Schedules L, M-1, and M-2 are not required if Question 5 of Schedule B is answered "Yes."

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		(a)	(b)	(c)	(d)
1 Cash					
2a Trade notes and accounts receivable					
b Less allowance for bad debts					
3 Inventories					
4 U S government obligations					
5 Tax-exempt securities					
6 Other current assets (attach statement)	See Stmt 1		64,460		102,341
7 Mortgage and real estate loans					
8 Other investments (attach statement)					
9a Buildings and other depreciable assets		939,516		939,516	
b Less accumulated depreciation		939,516	0	939,516	0
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)			125,000		125,000
12a Intangible assets (amortizable only)		28,226		28,226	
b Less accumulated amortization		28,226	0	28,226	0
13 Other assets (attach statement)					
14 Total assets			189,460		227,341
<b>Liabilities and Capital</b>					
15 Accounts payable					
16 Mortgages, notes, bonds payable in less than 1 year					
17 Other current liabilities (attach statement)					
18 All nonrecourse loans					
19 Mortgages, notes, bonds payable in 1 year or more					
20 Other liabilities (attach statement)					
21 Partners' capital accounts			189,460		227,341
22 Total liabilities and capital			189,460		227,341

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

1 Net income (loss) per books	37,881	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Sch. K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	37,881
5 Add lines 1 through 4	37,881		

**Schedule M-2 Analysis of Partners' Capital Accounts**

1 Balance at beginning of year	189,460	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	37,881		
4 Other increases (itemize):		8 Add lines 6 and 7	
5 Add lines 1 through 4	227,341	9 Balance at end of year. Subtract line 8 from line 5	227,341

Form **8825**Department of the Treasury  
Internal Revenue Service**Rental Real Estate Income and Expenses of a  
Partnership or an S Corporation**

▶ See instructions on back.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

OMB No 1545-1186

**2005**

Name

**160 MADISON AVENUEJOINT VENTURE**

Employer identification number

**13-3027658****1** Show the kind and location of each property. See page 2 to list additional properties.**COMMERCIAL RENTAL****A 160 MADISON AVE  
NEW YORK, NY****B****C****D**

		Properties			
		A	B	C	D
<b>Rental Real Estate Income</b>					
<b>2</b> Gross rents	<b>2</b>	<b>201,600</b>			
<b>Rental Real Estate Expenses</b>					
<b>3</b> Advertising	<b>3</b>				
<b>4</b> Auto and travel	<b>4</b>				
<b>5</b> Cleaning and maintenance	<b>5</b>				
<b>6</b> Commissions	<b>6</b>				
<b>7</b> Insurance	<b>7</b>	<b>17,863</b>			
<b>8</b> Legal and other professional fees	<b>8</b>	<b>2,172</b>			
<b>9</b> Interest	<b>9</b>				
<b>10</b> Repairs	<b>10</b>	<b>22,401</b>			
<b>11</b> Taxes	<b>11</b>	<b>74,861</b>			
<b>12</b> Utilities	<b>12</b>	<b>7,947</b>			
<b>13</b> Wages and salaries	<b>13</b>				
<b>14</b> Depreciation (see instructions)	<b>14</b>				
<b>15</b> Other (list) ▶ <b>See Statement 2</b>	<b>15</b>	<b>38,873</b>			
<b>16</b> Total expenses for each property. Add lines 3 through 15	<b>16</b>	<b>164,117</b>			
<b>17</b> Total gross rents. Add gross rents from line 2, columns A through H	<b>17</b>			<b>201,600</b>	
<b>18</b> Total expenses. Add total expenses from line 16, columns A through H	<b>18</b>			<b>164,117</b>	
<b>19</b> Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	<b>19</b>				
<b>20a</b> Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	<b>20a</b>				
<b>b</b> Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed: (1) Name (2) Employer ID number					
<b>21</b> Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result here and on:	<b>21</b>			<b>37,483</b>	

● Form 1065 or 1120S: Schedule K, line 2, or

● Form 1065-B: Part I, line 4

For Paperwork Reduction Act Notice, see back of form.

Form 8825-2005

DAA

Partner# 1

Schedule K-1  
(Form 1065)

2005

For calendar year 2005, or tax

Department of the Treasury  
Internal Revenue Serviceyear beginning \_\_\_\_\_  
ending \_\_\_\_\_Partner's Share of Income, Deductions,  
Credits, etc.

▶ See back of form and separate instructions.

**Part I** Information About the Partnership

A Partnership's employer identification number

13-3027658

B Partnership's name, address, city, state, and ZIP code

160 MADISON AVENUE JOINT VENTURE

160 MADISON AVENUE  
NEW YORK

NY 10016

C IRS Center where partnership filed return

Cincinnati, OH 45999-0011

D ☐ Check if this is a publicly traded partnership (PTP)E ☐ Tax shelter registration number, if any \_\_\_\_\_F ☐ Check if Form 8271 is attached**Part II** Information About the Partner

G Partner's identifying number

106-50-1158

H Partner's name, address, city, state, and ZIP code

CLAUDE A SIMON

71 TONJES RD PO BOX 291  
CALLICOON NY 12723I ☒ General partner or LLC  
member-manager☐ Limited partner or other LLC  
memberJ ☒ Domestic partner☐ Foreign partnerK What type of entity is this partner? Individual

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	75.000000 %	75.000000 %
Loss	75.000000 %	75.000000 %
Capital	75.000000 %	75.000000 %

M Partner's share of liabilities at year end:

Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$

N Partner's capital account analysis

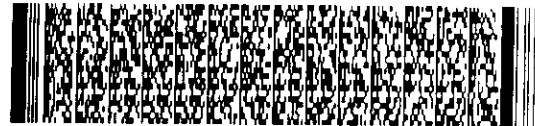
Beginning capital account	\$	136,095
Capital contributed during the year	\$	
Current year increase (decrease)	\$	28,413
Withdrawals & distributions	\$	( )
Ending capital account	\$	164,508

☐ Tax basis ☐ GAAP ☐ Section 704(b) book  
☐ Other (explain) \_\_\_\_\_
☐ Final K-1☐ Amended K-1**Part III** Partner's Share of Current Year Income,  
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	15 Credits & credit recapture
2 Net rental real estate income (loss)	
* 28,113	
3 Other net rental income (loss)	16 Foreign transactions
4 Guaranteed payments	
5 Interest income	
300	
6a Ordinary dividends	
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	17 Alternative minimum tax (AMT) items
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	18 Tax-exempt income and nondeductible expenses
11 Other income (loss)	
12 Section 179 deduction	19 Distributions
13 Other deductions	
	20 Other information
	A 300
14 Self-employment earnings (loss)	

\* See attached statement for additional information.

For IRS Use Only



**Partner# 2**  
**Schedule K-1**  
**(Form 1065)**

**2005**

Department of the Treasury  
 Internal Revenue Service

For calendar year 2005, or tax

year beginning \_\_\_\_\_

ending \_\_\_\_\_

**Partner's Share of Income, Deductions,  
 Credits, etc.**

► See back of form and separate instructions.

☐ Final K-1

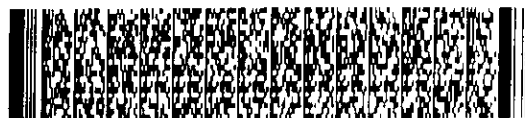
☐ Amended K-1

**Part III Partner's Share of Current Year Income,  
 Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits & credit recapture
2	Net rental real estate income (loss)		
*	<b>4,685</b>		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	<b>49</b>		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
12	Section 179 deduction	19	Distributions
13	Other deductions		
		20	Other information
		<b>A</b>	<b>49</b>
14	Self-employment earnings (loss)		

\* See attached statement for additional information

For IRS Use Only



**Part I Information About the Partnership**

**A** Partnership's employer identification number  
**13-3027658**

**B** Partnership's name, address, city, state, and ZIP code  
**160 MADISON AVENUE JOINT VENTURE**  
**160 MADISON AVENUE**  
**NEW YORK NY 10016**

**C** IRS Center where partnership filed return  
**Cincinnati, OH 45999-0011**

**D** ☐ Check if this is a publicly traded partnership (PTP)

**E** ☐ Tax shelter registration number, if any \_\_\_\_\_

**F** ☐ Check if Form 8271 is attached

**Part II Information About the Partner**

**G** Partner's identifying number  
**056-54-1618**

**H** Partner's name, address, city, state, and ZIP code  
**BERNAT MIKHLI**  
**2440 E 17TH ST**  
**BROOKLYN NY 11235**

**I** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

**J** ☒ Domestic partner ☐ Foreign partner

**K** What type of entity is this partner? **Individual**

**L** Partner's share of profit, loss, and capital

	Beginning	Ending
Profit	12.500000 %	12.500000 %
Loss	12.500000 %	12.500000 %
Capital	12.500000 %	12.500000 %

**M** Partner's share of liabilities at year end:

Nonrecourse \$ \_\_\_\_\_

Qualified nonrecourse financing \$ \_\_\_\_\_

Recourse \$ \_\_\_\_\_

**N** Partner's capital account analysis:

Beginning capital account \$ **22,682**

Capital contributed during the year \$ \_\_\_\_\_

Current year increase (decrease) \$ **4,734**

Withdrawals & distributions \$ ( \_\_\_\_\_ )

Ending capital account \$ **27,416**

☐ Tax basis ☐ GAAP ☐ Section 704(b) book  
☐ Other (explain) \_\_\_\_\_

**Partner# 3**  
**Schedule K-1**  
**(Form 1065)**

Department of the Treasury  
 Internal Revenue Service

**2005**

For calendar year 2005, or tax

year beginning \_\_\_\_\_

ending \_\_\_\_\_

**Partner's Share of Income, Deductions, Credits, etc.**

► See back of form and separate instructions.

**Part I Information About the Partnership**

A Partnership's employer identification number

**13-3027658**

B Partnership's name, address, city, state, and ZIP code

**160 MADISON AVENUE JOINT VENTURE**

**160 MADISON AVENUE  
 NEW YORK**

**NY 10016**

C IRS Center where partnership filed return

**Cincinnati, OH 45999-0011**

D ☐ Check if this is a publicly traded partnership (PTP)

E ☐ Tax shelter registration number, if any \_\_\_\_\_

F ☐ Check if Form 8271 is attached

**Part II Information About the Partner**

G Partner's identifying number

**13-3189657**

H Partner's name, address, city, state, and ZIP code

**160 MADISON AVE OWNERS CORP**

**160 MADISON AVENUE  
 NEW YORK**

**NY 10016**

I ☐ General partner or LLC member-manager

☒ Limited partner or other LLC member

J ☒ Domestic partner

☐ Foreign partner

K What type of entity is this partner? **Corporation**

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.000000 %	0.000000 %
Loss	0.000000 %	0.000000 %
Capital	0.000000 %	0.000000 %

M Partner's share of liabilities at year end:

Nonrecourse	\$ _____
Qualified nonrecourse financing	\$ _____
Recourse	\$ _____

N Partner's capital account analysis:

Beginning capital account	\$ <b>8,000</b>
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ _____
Withdrawals & distributions	\$ ( _____ )
Ending capital account	\$ <b>8,000</b>

☐ Tax basis ☐ GAAP ☐ Section 704(b) book  
☐ Other (explain) \_\_\_\_\_

☐ Final K-1

☐ Amended K-1

651105

OMB No 1545-0099

**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

1 Ordinary business income (loss)	15 Credits & credit recapture
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	16 Foreign transactions
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	17 Alternative minimum tax (AMT) items
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	18 Tax-exempt income and nondeductible expenses
11 Other income (loss)	
12 Section 179 deduction	19 Distributions
13 Other deductions	
	20 Other information
14 Self-employment earnings (loss)	

\* See attached statement for additional information.

For IRS Use Only





Partner# 4

## Schedule K-1

(Form 1065)

2005

For calendar year 2005, or tax

Department of the Treasury  
Internal Revenue Service

year beginning

ending

☐ Final K-1☐ Amended K-1**Part III** Partner's Share of Current Year Income, Deductions, Credits, and Other Items**Partner's Share of Income, Deductions, Credits, etc.**

▶ See back of form and separate instructions.

**Part I** Information About the Partnership

A Partnership's employer identification number

13-3027658

B Partnership's name, address, city, state, and ZIP code

160 MADISON AVENUE JOINT VENTURE

160 MADISON AVENUE  
NEW YORK

NY 10016

C IRS Center where partnership filed return

Cincinnati, OH 45999-0011

D ☐ Check if this is a publicly traded partnership (PTP)E ☐ Tax shelter registration number, if anyF ☐ Check if Form 8271 is attached**Part II** Information About the Partner

G Partner's identifying number

068-60-6181

H Partner's name, address, city, state, and ZIP code

SHAMUIL MIKHLI

1591 EAST 12TH STREET  
BROOKLYN

NY 11230

I ☐ General partner or LLC member-manager☒ Limited partner or other LLC memberJ ☒ Domestic partner☐ Foreign partnerK What type of entity is this partner? Individual

L Partner's share of profit, loss, and capital.

	Beginning	Ending
Profit	12.500000 %	12.500000 %
Loss	12.500000 %	12.500000 %
Capital	12.500000 %	12.500000 %

M Partner's share of liabilities at year end:

Nonrecourse	\$
Qualified nonrecourse financing	\$
Recourse	\$

N Partner's capital account analysis:

Beginning capital account	\$	22,683
Capital contributed during the year	\$	
Current year increase (decrease)	\$	4,734
Withdrawals & distributions	\$	( )
Ending capital account	\$	27,417

☐ Tax basis ☐ GAAP ☐ Section 704(b) book  
☐ Other (explain)

For IRS Use Only



\* See attached statement for additional information.

**Federal Statements**

FYE: 12/31/2005

**Statement 1 - Form 1065, Schedule L, Line 6 - Other Current Assets**

Description	Beginning of Year	End of Year
DUE FROM AFFILLIATE	\$ 64,460	\$ 102,341
Total	<u>\$ 64,460</u>	<u>\$ 102,341</u>

**Federal Statements****Statement 2 - COMMERCIAL RENTAL - Form 8825 - Other Expense**

<u>Description</u>	<u>Amount</u>
ADMINISTRATIVE FEE	\$ 2,400
MANAGEMENT	7,656
FUEL	16,277
WATER	2,813
OFFICE EXPENSE	1,990
SECURITY	4,692
STORAGE	2,400
MISC.	645
Total	<u>\$ 38,873</u>