



January 11, 2021

TO: Shareholders of 10 PARK AVE. TENANTS' CORP.

RE: PERSONAL INCOME TAX RETURN DATA FOR 2020

Dear Shareholders:

Under the provisions of Section 216 of the Internal Revenue Code, a tenant stockholder of a Cooperative apartment is entitled to deduct from personal gross income a proportionate share of interest and real estate tax paid or incurred by the Cooperative Corporation.

For the year 2020, your Per Share individual income tax deductions are as follows:

| | |
|--------------------------|--------------------|
| <u>MORTGAGE INTEREST</u> | \$ 4.62 per share |
| <u>REAL ESTATE TAX</u> | \$ 30.74 per share |

These deductions are available only if you itemize deductions on your individual income tax returns and may be limited.

For the year 2020, if you were granted any real estate tax abatements, reflected in a maintenance credit or received by check, your real estate tax deduction as stated above should be reduced by the amount of the abatements you received.

In order to compute your total deductions for 2020, multiply the number of shares owned by you, as indicated on your stock certificate, by the amounts per share stated above. If you became a stockholder, or sold your stock in the Corporation during 2020, you are permitted to deduct a fractional part of the figures, based on the proportionate part of the year you owned the stock.

For informational purposes, the Corporation's outstanding mortgage principal was \$119.66 per share on January 1, 2020 and \$119.66 per share on December 31, 2020.

Should you have any questions regarding the application of the aforementioned information to your individual income tax returns, please consult your personal tax advisor.

PRISAND, MELLINA, UNTERLACK & CO., LLP
Certified Public Accountants

