PRISAND, MELLINA, UNTERLACK & CO., LLP

CERTIFIED PUBLIC ACCOUNTANTS

PMU C&O

January 10, 2025

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

RE: PERSONAL INCOME TAX RETURN DATA FOR 2024

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 2024, your Per Share individual income tax deductions are as follows:

MORTGAGE INTEREST	$ 3.30 per share
REAL ESTATE TAX	$ 33.15 per share

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

For the year 2024, 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 2024, 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 2024, you are permitted to deduct a fractional part of the figures, based on the proportionate part of the year you owned the stock.

Contributed capital in 2024 was $1.81 per share for mortgage amortization. This is not a deduction but an increase in the basis of your investment.

For informational purposes, the Corporation's outstanding mortgage principal was $128.72 per share on January 1, 2024 and $126.91 per share on December 31, 2024.

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

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Certified Public Accountants

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