

# Form 1065

Department of the Treasury  
Internal Revenue Service

A Principal business activity

Real Estate

B Principal product or service

Owner

C Business code number

1511

## U.S. Partnership Return of Income

► For Paperwork Reduction Act Notice, see Form 1065 Instructions.

For calendar year 1988, or fiscal year beginning \_\_\_\_\_, 1988, and ending \_\_\_\_\_, 19\_\_\_\_

OMB No. 1545-0099

1988

Use IRS label. Otherwise, please print or type.	Name BN 13-3207658 8812 S19 L 160 MADISON AVENUE JOINT VENTURE R 160 MADISON AVENUE NEW YORK NY 10016 0185	D Employer identification number 13-3207658
		E Date business started 12-1-83
		F Enter total assets at end of tax year \$ 745,330

G Check accounting method: (1)  Cash (2)  Accrual (3)  Other

H Check applicable boxes: (1)  Final return (2)  Change in address  
(3)  Amended return

I Number of partners in this partnership ► 7

Yes No

J Is this partnership a limited partnership (see the Instructions)?

X

K Are any partners in this partnership also partnerships?

X

L Is this partnership a partner in another partnership?

X

M Does the partnership meet all the requirements shown in the Instructions for Question M?

X

N 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," see the Instructions concerning an election to adjust the basis of the partnership's assets under section 754

X

O (1) Does the partnership have any foreign partners?

X

(2) If so, were any distributions made to foreign partners during the tax year?

X

Yes No

P At any time during the tax year, 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," write the name of the foreign country. ►

X

Q Was the partnership the grantor of, or transferor to, a foreign trust which existed during the current tax year, whether or not the partnership or any partner has any beneficial interest in it? If "Yes," you may have to file Form 3520, 3520-A, or 926

X

R Check this box if the partnership has filed or is required to file Form 8264, Application for Registration of a Tax Shelter

S Check this box if this is a partnership subject to the consolidated partnership audit procedures of TEFRA. (See the Instructions.)

T Check this box if the partnership is a publicly traded partnership as defined in section 489(k)(2)

**Caution: Include only trade or business income and expenses on lines 1a-21 below. See the instructions for more information.**

Income	1a Gross receipts or sales \$ .....	1b Minus returns and allowances \$ .....	Balance ► 1c
	2 Cost of goods sold and/or operations (Schedule A, line 7) .....		2
	3 Gross profit (subtract line 2 from line 1c) .....		3
	4 Ordinary income (loss) from other partnerships and fiduciaries (attach schedule) .....		4
	5 Net farm profit (loss) (attach Schedule F (Form 1040)) .....		5
	6 Net gain (loss) (Form 4797, line 18) .....		6
	7 Other income (loss) .....		7
	8 TOTAL income (loss) (combine lines 3 through 7) .....		8
Deductions (see instructions for line 9a)	9a Salaries and wages (other than to partners) \$ .....	9b Minus jobs credit \$ .....	Balance ► 9c
	10 Guaranteed payments to partners .....		10
	11 Rent .....		11
	12 Deductible interest expense not claimed elsewhere on return (see Instructions) .....		12
	13 Taxes .....		13
	14 Bad debts .....		14
	15 Repairs .....		15
	16a Depreciation from Form 4562 (attach Form 4562) \$ .....	16b Minus depreciation claimed on Schedule A and elsewhere on return \$ .....	Balance ► 16c
	17 Depletion (Do not deduct oil and gas depletion.) .....		17
	18a Retirement plans, etc. .....		18a
	b Employee benefit programs .....		18b
	19 Other deductions (attach schedule) .....		19
	20 TOTAL deductions (add amounts in column for lines 9c through 19) .....		20
	21 Ordinary income (loss) from trade or business activity(ies) (subtract line 20 from line 8) .....		21 None

Please 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 taxpayer) is based on all information of which preparer has any knowledge.

Signature of general partner

Date

Paid Preparer's Use Only	Preparer's signature ►	Date	Preparer's social security no.
	Firm's name / or yours if self-employed and address ►		Check if self-employed ► <input checked="" type="checkbox"/> 100-24-16233
			E.I. No. ► 3 077-0084
			ZIP code ► 100-1

**Schedule A Cost of Goods Sold and/or Operations**

1	Inventory at beginning of year.	1	
2	Purchases minus cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4a	Additional section 263A costs (attach schedule) (see instructions)	4a	
b	Other costs (attach schedule)	4b	
5	Total (add lines 1 through 4b).	5	
6	Inventory at end of year	6	
7	Cost of goods sold (subtract line 6 from line 5). Enter here and on page 1, line 2	7	0
8a	Check all methods used for valuing closing inventory:		
(I)	<input type="checkbox"/> Cost		
(II)	<input type="checkbox"/> Lower of cost or market as described in regulations section 1.471-4		
(III)	<input type="checkbox"/> Writedown of "subnormal" goods as described in regulations section 1.471-2(c)		
(IV)	<input type="checkbox"/> Other (specify method used and attach explanation) ►		
b	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)		<input type="checkbox"/>
c	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the partnership?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Schedule H Income (Loss) From Rental Real Estate Activity(ies)**

1 In the space provided below, show the kind and location of each rental property. Attach a schedule if more space is needed.

Property A Office Building - 160 Main Avenue, NJ, NY, USA

Property B

Property C

Rental Real Estate Income	Properties			Totals (Add columns A, B, C, and amounts from any attached schedule)
	A	B	C	
2 Gross Income	2 175200			2 175200
Rental Real Estate Expenses				
3 Advertising	3			
4 Auto and travel	4			
5 Cleaning and maintenance	5 S			
6 Commissions	6			
7 Insurance	7			
8 Legal and other professional fees	8 H			
9 Interest expense	9			
10 Repairs	10 D			
11 Taxes	11 U			
12 Utilities	12			
13 Wages and salaries	13 L			
14 Depreciation from Form 4562	14 E			
15 Other (list)				
.....				
.....				
16 Total expenses. Add lines 3 through 15.	16 239927			16
17 Net income (loss) from rental real estate activity(ies). Subtract line 16 from line 2. Enter total net income (loss) from all properties on Schedule K, line 2.	17 < 64727 >			17 < 64727 >

## Schedule K Partners' Shares of Income, Credits, Deductions, etc.

		(a) Distributive share items	(b) Total amount																				
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies) (page 1, line 21)	1																					
	2 Net income (loss) from rental real estate activity(ies) (Schedule H, line 17)	2	< 64727 >																				
	3a Gross income from other rental activity(ies)	3a																					
	b Minus expenses (attach schedule)	3b																					
	c Balance: net income (loss) from other rental activity(ies)	3c																					
	4 Portfolio income (loss) (see instructions):	4a																					
	a Interest income	4b																					
b Dividend income	4c																						
c Royalty income	4d																						
d Net short-term capital gain (loss) (Schedule D, line 4)	4e																						
e Net long-term capital gain (loss) (Schedule D, line 9)	4f																						
f Other portfolio income (loss) (attach schedule)	5																						
5 Guaranteed payments	6																						
6 Net gain (loss) under section 1231 (other than due to casualty or theft) (see instructions)	7																						
7 Other (attach schedule)	8																						
Deductions	8 Charitable contributions (attach list)	9																					
	9 Expense deduction for recovery property (section 179) (attach schedule)	10																					
	10 Deductions related to portfolio income (do not include investment interest expense)	11																					
	11 Other (attach schedule)	12a																					
Credits	12a Credit for income tax withheld	12b(1)																					
	b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies	12b(2)																					
	(2) Other	12c																					
	c Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)	12d																					
	d Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12e																					
	e Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	13																					
13 Other (attach schedule)	14a																						
Self-Employment	14a Net earnings (loss) from self-employment	14b																					
	b Gross farming or fishing income	14c																					
	c Gross nonfarm income	15a																					
Tax Preference Items	15a Accelerated depreciation of real property placed in service before 1/1/87	15b																					
	b Accelerated depreciation of leased personal property placed in service before 1/1/87	15c																					
	c Depreciation adjustment on property placed in service after 12/31/86	15d																					
	d Depletion (other than oil and gas)	15e(1)																					
	e (1) Gross income from oil, gas, and geothermal properties	15e(2)																					
	(2) Deductions allocable to oil, gas, and geothermal properties	15f																					
	f Other (attach schedule)	16a																					
Investment Interest	16a Interest expense on investment debts	16b(1)																					
	b (1) Investment income included on lines 4a through 4f, Schedule K	16b(2)																					
	(2) Investment expenses included on line 10, Schedule K	17a																					
Foreign Taxes	17a Type of income	17b																					
	b Foreign country or U.S. possession	17c																					
	c Total gross income from sources outside the U.S. (attach schedule)	17d																					
	d Total applicable deductions and losses (attach schedule)	17e																					
	e Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	17f																					
	f Reduction in taxes available for credit (attach schedule)	17g																					
	g Other (attach schedule)	18a																					
Other	18a Total expenditures to which a section 59(e) election may apply (attach schedule)	19a																					
	b Attach schedule for other items and amounts not reported above (see instructions)																						
Analysis	19a Total distributive income/payment items (combine lines 1 through 5, above)																						
	b Analysis by type of partner:																						
		<table border="1"> <thead> <tr> <th rowspan="2">(a) Corporate</th> <th colspan="2">(b) Individual</th> <th rowspan="2">(c) Partnership</th> <th rowspan="2">(d) Exempt organization</th> <th rowspan="2">(e) Nominee/Other</th> </tr> <tr> <th>i. active</th> <th>ii. passive</th> </tr> </thead> <tbody> <tr> <td>1. General partners</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2. Limited partners</td> <td></td> <td></td> <td>&lt; 14727 &gt;</td> <td></td> <td></td> </tr> </tbody> </table>	(a) Corporate	(b) Individual		(c) Partnership	(d) Exempt organization	(e) Nominee/Other	i. active	ii. passive	1. General partners						2. Limited partners			< 14727 >			
(a) Corporate	(b) Individual			(c) Partnership	(d) Exempt organization				(e) Nominee/Other														
	i. active	ii. passive																					
1. General partners																							
2. Limited partners			< 14727 >																				

**Schedule L Balance Sheets**

(See the Instructions for Question M Before Completing Schedules L and M.)

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash	2,504	2,504	2,458	2,458
2 Trade notes and accounts receivable				
a Minus allowance for bad debts				
3 Inventories				
4 Federal and state government obligations				
5 Other current assets (attach schedule)		18,786		1782
6 Mortgage and real estate loans				
7 Other investments (attach schedule)				
8 Buildings and other depreciable assets	875,000	636,807	875,000	678,474
a Minus accumulated depreciation	238,193		294,526	
9 Depletable assets				
a Minus accumulated depletion				
10 Land (net of any amortization)		125,000		125,000
11 Intangible assets (amortizable only)		22,464		21,053
a Minus accumulated amortization		8,564		8,563
12 Other assets (attach schedule)				
		833,125		755,330
<b>13 TOTAL assets</b>				
<b>Liabilities and Capital</b>				
14 Accounts payable				
15 Mortgages, notes, bonds payable in less than 1 year		6563		8,095
16 Other current liabilities (attach schedule)		656,287		641,688
17 All nonrecourse loans		170,275		105,547
18 Mortgages, notes, bonds payable in 1 year or more		833,125		755,330
19 Other liabilities (attach schedule)				
20 Partners' capital accounts				
<b>21 TOTAL liabilities and capital</b>				

**Schedule M Reconciliation of Partners' Capital Accounts**

(Show reconciliation of each partner's capital account on Schedule K-1 (Form 1065), Question K.)

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3c, and 4 of Sch. K	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
170,275		(641,688)				105,547

**Designation of Tax Matters Partner**

The following general partner is hereby designated as the tax matters partner (TMP) for the tax year for which this partnership return is filed:

Name of designated TMP	160 Madison Avenue Corp	Identifying number of TMP	13-3189657
Address of designated TMP	160 Madison Ave New York, NY 10016		

Form 4562

## Depreciation and Amortization

OMB No. 1545-0172

1988

Attachment Sequence No. 67

Department of the Treasury  
Internal Revenue Service

► See separate instructions.

► Attach this form to your return.

Name(s) as shown on return

160 Madison Avenue Joint Ventures

Identifying number

13-3207658

Business or activity to which this form relates

Real Estate

**Part I Depreciation (Use Part III for automobiles, certain other vehicles, computers, and property used for entertainment, recreation, or amusement.)****Section A.—Election To Expense Depreciable Assets (Section 179)**

(a) Description of property	(b) Date placed in service	(c) Cost	(d) Expense deduction
1			
2 Listed property—Enter total from Part III, Section A, column (h).			
3 Total (add lines 1 and 2, but do not enter more than \$10,000)			
4 Enter the amount, if any, by which the cost of all section 179 property placed in service during this tax year is more than \$200,000			
5 Subtract line 4 from line 3. If less than zero, enter zero. (See instructions for other limitations.)			

**Section B.—Depreciation**

(a) Class of property	(b) Date placed in service	(c) Basis for depreciation (Business use only—see instructions)	(d) Recovery period	(e) Method of figuring depreciation	(f) Deduction
6 Modified Accelerated Cost Recovery System (MACRS) (see instructions): For assets placed in service ONLY during tax year beginning in 1988					
a 3-year property					
b 5-year property					
c 7-year property					
d 10-year property					
e 15-year property					
f 20-year property					
g Residential rental property					
h Nonresidential real property					
7 Alternative Depreciation System (ADS)					
8 Listed property—Enter total from Part III, Section A, column (g).					
9 MACRS deduction for assets placed in service prior to 1988 (see instructions)					

**Section C.—ACRS and/or Other Depreciation**

10 Property subject to section 168(f)(1) election (see instructions)		
11 ACRS and/or other depreciation (see instructions)		\$8333

**Section D.—Summary**

12 Total (add deductions on lines 5 through 11). Enter here and on the Depreciation line of your return (Partnerships and S corporations—Do NOT include any amounts entered on line 5.)					58773
13 For assets above placed in service during the current year, enter the portion of the basis attributable to section 263A costs. (see instructions)					

**Part II Amortization**

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
1 Amortization for property placed in service only during tax year beginning in 1988					
2 Amortization for property placed in service prior to 1988					
3 Total. Enter here and on Other Deductions or Other Expenses line of your return					

rm 1065 Schedule H

me 160 Madison Avenue Joint Venture

Fed. Ident. No. 13-3207658

Calander Year 1988

**Fiscal Year Ended**

Schedule H - Line 1b - Total Expenses	
Interest on Mortgage	77823
Real Estate	38053
Repairs and Maintenance	27326
Elevator Maintenance	10883
Fuel	6675
Insurance	4141
Management	4380
Utilities	2337
Office Expenses	3100
Alarm System	3400
Professional	718
Exterminating	779
General	568
Depreciation	58733
Amortization	1411
	239927

SCHEDULE K-1  
(Form 1065)Department of the Treasury  
Internal Revenue Service

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

OMB No. 1545-0099

beginning

For calendar year 1988 or fiscal year

1988, and ending

19

1988

Partner's identifying number ► 086-10-9135

Partnership's identifying number ► 13-3207658

## Partner's name, address, and ZIP code

Edith Klein  
3755 Henry Hudson Parkway  
Riverdale, New York 10463

## Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
160 Madison Ave Joint Venture  
160 Madison Avenue  
New York, New York 10016

A Is this partner a general partner?  Yes  No

F IRS Center where partnership filed return ► Holtsville..

## B Partner's share of liabilities:

Nonrecourse. \$ 154,261

G Tax Shelter Registration Number ► .....

Other \$ .....

C What type of entity is this partner? ►  IndividualD Is this partner a  domestic or a  foreign partner?(I) Before decrease  
or termination      (II) End of  
year

## E Enter partner's percentage of:

Profit sharing % 25 %

Loss sharing % 25 %

Ownership of capital % 24.04 %

H(1) Did the partner's ownership interest in the partnership change  
after Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

H(2) Did the partnership start or acquire a new activity after  
Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

I Check here if this partnership is a publicly traded partnership  
as defined in section 469(k)(2). J Check here if this is an amended Schedule K-1. 

## K Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
40569		< 16182 >				24387

**Reminder:** If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

**Caution:** Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
1	Ordinary income (loss) from trade or business activity(ies)	1	
2	Net income or loss from rental real estate activity(ies)	2 < 16182 >	{ See Partner's Instructions for Schedule K-1 (Form 1065)
3	Net income or loss from other rental activity(ies)	3	
4	Portfolio income (loss):		
a	Interest	4a	Sch. B, Part I, line 2
b	Dividends	4b	Sch. B, Part II, line 4
c	Royalties	4c	Sch. E, Part I, line 5
d	Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f) or (g)
e	Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
f	Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable lines of your return)
5	Guaranteed payments	5	{ See Partner's Instructions for Schedule K-1 (Form 1065)
6	Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
7	Other (attach schedule)	7	(Enter on applicable lines of your return)
8	Charitable contributions	8	Sch. A, line 14 or 15
9	Expense deduction for recovery property (section 179) (attach schedule)	9	
10	Deductions related to portfolio income	10	{ See Partner's Instructions for Schedule K-1 (Form 1065)
11	Other (attach schedule)	11	
12a	Credit for income tax withheld	12a	See Partner's Instructions for Schedule K-1 (Form 1065)
b	Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies (2) Other	b(1)   b(2)	Form 8586, line 5
c	Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)	12c	{ See Partner's Instructions for Schedule K-1 (Form 1065)
d	Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12d	
e	Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	12e	{ See Partner's Instructions for Schedule K-1 (Form 1065)
13	Other credits (attach schedule)	13	

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:			
Self-employment	14a Net earnings (loss) from self-employment . . . . .	14a	Sch. SE, Section A or B			
	b Gross farming or fishing income . . . . .	14b	} (See Partner's Instructions for Schedule K-1 (Form 1065))			
	c Gross nonfarm income . . . . .	14c				
Tax Preference Items	15a Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	15a	Form 6251, line 5e			
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	15b	Form 6251, line 5f			
	c Depreciation adjustment on property placed in service after 12/31/86	15c	Form 6251, line 4j			
	d Depletion (other than oil and gas) . . . . .	15d	Form 6251, line 5c			
	e (1) Gross income from oil, gas, and geothermal properties . . . . .	e(1)	See Form 6251 Instructions			
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	e(2)	See Form 6251 Instructions			
	f Other (attach schedule) . . . . .	15f	(See Partner's Instructions for Schedule K-1 (Form 1065))			
Investment Interest	16a Interest expense on investment debts . . . . .	16a	Form 4952, line 1			
	b (1) Investment income included in Schedule K-1, lines 4a through 4f	b(1)	} (See Partner's Instructions for Schedule K-1 (Form 1065))			
	(2) Investment expenses included in Schedule K-1, line 10	b(2)				
Foreign Taxes	17a Type of income . . . . .	17a	Form 1116, Check boxes			
	b Name of foreign country or U.S. possession . . . . .	17b	Form 1116, Part I			
	c Total gross income from sources outside the U.S. (attach schedule)	17c	Form 1116, Part I			
	d Total applicable deductions and losses (attach schedule) . . . . .	17d	Form 1116, Part I			
	e Total foreign taxes (check one): <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	17e	Form 1116, Part II			
	f Reduction in taxes available for credit (attach schedule) . . . . .	17f	Form 1116, Part III			
	g Other (attach schedule) . . . . .	17g	See Form 1116 Instructions			
Other	18a Total expenditures to which a section 59(e) election (relating to the optional 10-year writeoff of certain tax preference items) may apply (attach schedule) . . . . .	18a	(See Partner's Instructions for Schedule K-1 (Form 1065))			
	b Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .	18b				
Recapture of Tax Credits	19a Low-income housing credit: Partnerships to which section 42(j)(5) applies	19a	Form 8611			
	b Low-income housing credit: Other . . . . .	19b				
	20 Investment Tax Credit Property:	A	B	C	Form 4255, top Form 4255, line 2 Form 4255, line 3 Form 4255, line 4 Form 4255, line 8	
		a Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.)				
		b Date placed in service				
		c Cost or other basis				
		d Class of recovery property or original estimated useful life				
		e Date item ceased to be investment credit property				

## Other Information Provided by Partnership:

New York Depreciation Add Back \$ 3646

beginning

For calendar year 1988 or fiscal year  
 1988, and ending

19

**1988**

Partner's Identifying number ► 13-3189657

Partnership's identifying number ► 13-3207658

Partner's name, address, and ZIP code

160 Madison Ave. Owners Corp.  
 160 Madison Avenue  
 New York, New York 10016

Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
 160 Madison Ave Joint Venture  
 160 Madison Avenue  
 New York, New York 10016

**A** Is this partner a general partner?  Yes  No

**B** Partner's share of liabilities:

Nonrecourse. \$ 247.5

Other. \$ 547

**C** What type of entity is this partner? ► Corp.

**D** Is this partner a  domestic or a  foreign partner?

(I) Before decrease  
or termination      (II) End of  
year

**E** Enter partner's percentage of:

Profit sharing. % 0 %

Loss sharing. % 0 %

Ownership of capital. % 3.85 %

**K** Reconciliation of partner's capital account:

(a) Capital account at beginning of year      (b) Capital contributed during year      (c) Income (loss) from lines 1, 2, 3, and 4 below

(d) Income not included in column (c), plus nontaxable income

(e) Losses not included in column (c), plus unallowable deductions

(f) Withdrawals and distributions

(g) Capital account at end of year

8,000

8,000

**Reminder:** If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

**Caution:** Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies)	1	
	2 Net income or loss from rental real estate activity(ies)	2 0	-
	3 Net income or loss from other rental activity(ies)	3	
	4 Portfolio income (loss):		
	a Interest	4a	Sch. B, Part I, line 2
	b Dividends	4b	Sch. B, Part II, line 4
	c Royalties	4c	Sch. E, Part I, line 5
	d Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f) or (g)
	e Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
	f Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable lines of your return)
	5 Guaranteed payments	5	
	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
	7 Other (attach schedule)	7	(Enter on applicable lines of your return)
Deductions	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
	10 Deductions related to portfolio income	10	
	11 Other (attach schedule)	11	
Credits	12a Credit for income tax withheld	12a	
	b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies	b(1)	
	(2) Other	b(2)	
	c Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)	12c	
	d Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12d	
	e Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	12e	
	13 Other credits (attach schedule)	13	

beginning

For calendar year 1988 or fiscal year  
 1988, and ending

19

**1988**

Partner's identifying number ► 066-38-6531

Partnership's identifying number ► 13-3207658

Partner's name, address, and ZIP code

Steve Abrams  
 67 East 11th Street  
 New York, New York 10003

Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
 160 Madison Ave Joint Venture  
 160 Madison Avenue  
 New York, New York 10016

**A** Is this partner a general partner?  Yes  No

**F** IRS Center where partnership filed return ► Holtsville

**B** Partner's share of liabilities:

Nonrecourse. \$ 39 143

**G** Tax Shelter Registration Number ►

Other \$ -

**C** What type of entity is this partner? ► Individual

**H(1)** Did the partner's ownership interest in the partnership change after Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

**D** Is this partner a  domestic or a  foreign partner?

**(2)** Did the partnership start or acquire a new activity after Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

**E** Enter partner's percentage of:

Profit sharing % 6.25 %

**I** Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2).

Loss sharing % 6.25 %

**J** Check here if this is an amended Schedule K-1.

Ownership of capital % 6.01 %

**K** Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
10 142		4045				6097

**Reminder:** If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

**Caution: Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.**

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
<b>Income (Loss)</b>			
1	Ordinary income (loss) from trade or business activity(ies)	1	
2	Net income or loss from rental real estate activity(ies)	2	
3	Net income or loss from other rental activity(ies)	3	
4	Portfolio income (loss):		
a	Interest	4a	Sch. B, Part I, line 2
b	Dividends	4b	Sch. B, Part II, line 4
c	Royalties	4c	Sch. E, Part I, line 5
d	Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f) or (g)
e	Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
f	Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable lines of your return)
5	Guaranteed payments	5	
6	Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
7	Other (attach schedule)	7	(Enter on applicable lines of your return)
<b>Deductions</b>			
8	Charitable contributions	8	Sch. A, line 14 or 15
9	Expense deduction for recovery property (section 179) (attach schedule)	9	
10	Deductions related to portfolio income	10	
11	Other (attach schedule)	11	
<b>Credits</b>			
12a	Credit for income tax withheld	12a	
b	Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies	b(1)	
(2) Other		b(2)	
c	Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)	12c	
d	Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12d	
e	Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	12e	
13	Other credits (attach schedule)	13	

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:		
<b>Self-employment</b>	14a Net earnings (loss) from self-employment . . . . .	14a	Sch. SE, Section A or B		
	b Gross farming or fishing income . . . . .	14b	} (See Partner's Instructions for Schedule K-1 (Form 1065))		
	c Gross nonfarm income . . . . .	14c			
<b>Tax Preference Items</b>	15a Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	15a	Form 6251, line 5e		
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	15b	Form 6251, line 5f		
	c Depreciation adjustment on property placed in service after 12/31/86 . . . . .	15c	Form 6251, line 4j		
	d Depletion (other than oil and gas) . . . . .	15d	Form 6251, line 5c		
	e (1) Gross income from oil, gas, and geothermal properties . . . . .	e(1)	See Form 6251 Instructions		
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	e(2)	See Form 6251 Instructions		
	f Other (attach schedule) . . . . .	15f	(See Partner's Instructions for Schedule K-1 (Form 1065))		
<b>Investment Interest</b>	16a Interest expense on investment debts . . . . .	16a	Form 4952, line 1		
	b (1) Investment income included in Schedule K-1, lines 4a through 4f . . . . .	b(1)	} (See Partner's Instructions for Schedule K-1 (Form 1065))		
	(2) Investment expenses included in Schedule K-1, line 10 . . . . .	b(2)			
<b>Foreign Taxes</b>	17a Type of income . . . . .	17a	Form 1116, Check boxes		
	b Name of foreign country or U.S. possession . . . . .	17b	Form 1116, Part I		
	c Total gross income from sources outside the U.S. (attach schedule) . . . . .	17c	Form 1116, Part I		
	d Total applicable deductions and losses (attach schedule) . . . . .	17d	Form 1116, Part I		
	e Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	17e	Form 1116, Part II		
	f Reduction in taxes available for credit (attach schedule) . . . . .	17f	Form 1116, Part III		
	g Other (attach schedule) . . . . .	17g	See Form 1116 Instructions		
<b>Other</b>	18a Total expenditures to which a section 59(e) election (relating to the optional 10-year writeoff of certain tax preference items) may apply (attach schedule) . . . . .	18a	(See Partner's Instructions for Schedule K-1 (Form 1065))		
	b Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .	18b			
<b>Recapture of Tax Credits</b>	19a Low-income housing credit: Partnerships to which section 42(j)(5) applies . . . . .	19a	Form 8611		
	b Low-income housing credit: Other . . . . .	19b			
	20 Investment Tax Credit Property:	A	B	C	Form 4255, top Form 4255, line 2 Form 4255, line 3 Form 4255, line 4 Form 4255, line 8
	a Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) . . . . .				
	b Date placed in service . . . . .				
	c Cost or other basis . . . . .				
	d Class of recovery property or original estimated useful life . . . . .				
	e Date item ceased to be investment credit property . . . . .				

Other Information Provided by Partnership:

New York Depreciation Add Back

5 911

beginning

For calendar year 1988 or fiscal year

1988, and ending

19

1988

Partner's identifying number ► 110-40-7196

Partnership's identifying number ► 13-3207658

Partner's name, address, and ZIP code

Linda Tepper  
67 East 11th Street  
New York, New York 10003

Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
160 Madison Ave Joint Venture  
160 Madison Avenue  
New York, New York 10016

A Is this partner a general partner?  Yes  No

F IRS Center where partnership filed return ► Holtsville...

B Partner's share of liabilities:

Nonrecourse. \$ 39,43

G Tax Shelter Registration Number ►

Other \$

C What type of entity is this partner? ►  Partnership

H(1) Did the partner's ownership interest in the partnership change after Oct. 22, 1986?  Yes  No  
If yes, attach statement. (See Form 1065 Instructions.)

D Is this partner a  domestic or a  foreign partner?

H(2) Did the partnership start or acquire a new activity after Oct. 22, 1986?  Yes  No  
If yes, attach statement. (See Form 1065 Instructions.)

E Enter partner's percentage of:

Profit sharing % 6.25 %

I Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2).

Loss sharing % 6.25 %

Ownership of capital % 6.01 %

J Check here if this is an amended Schedule K-1.

K Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
10,142		< 4045 >				6097

Reminder: If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

Caution: Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies)	1	
	2 Net income or loss from rental real estate activity(ies)	2 < 4045 >	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	3 Net income or loss from other rental activity(ies)	3	
	4 Portfolio income (loss):		
	a Interest	4a	Sch. B, Part I, line 2
	b Dividends	4b	Sch. B, Part II, line 4
	c Royalties	4c	Sch. E, Part I, line 5
	d Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f) or (g)
	e Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
	f Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable lines of your return)
	5 Guaranteed payments	5	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
	7 Other (attach schedule)	7	(Enter on applicable lines of your return)
Deductions	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
	10 Deductions related to portfolio income	10	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	11 Other (attach schedule)	11	
Credits	12a Credit for income tax withheld	12a	See Partner's Instructions for Schedule K-1 (Form 1065)
	b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies	b(1)	
	(2) Other	b(2)	
	c Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)		{ See Partner's Instructions for Schedule K-1 (Form 1065)
	d Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12c	
	e Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	12d	
	13 Other credits (attach schedule)	12e	{ See Partner's Instructions for Schedule K-1 (Form 1065)
		13	

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:		
<b>Self-employment</b>	14a Net earnings (loss) from self-employment . . . . .	14a	Sch. SE, Section A or B		
	b Gross farming or fishing income . . . . .	14b	} (See Partner's Instructions for Schedule K-1 (Form 1065))		
	c Gross nonfarm income . . . . .	14c			
<b>Tax Preference Items</b>	15a Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	15a	Form 6251, line 5e		
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	15b	Form 6251, line 5f		
	c Depreciation adjustment on property placed in service after 12/31/86 . . . . .	15c	Form 6251, line 4j		
	d Depletion (other than oil and gas) . . . . .	15d	Form 6251, line 5c		
	• (1) Gross income from oil, gas, and geothermal properties . . . . .	e(1)	See Form 6251 Instructions		
	• (2) Deductions allocable to oil, gas, and geothermal properties . . . . .	e(2)	See Form 6251 Instructions		
	f Other (attach schedule) . . . . .	15f	(See Partner's Instructions for Schedule K-1 (Form 1065))		
<b>Investment Interest</b>	16a Interest expense on investment debts . . . . .	16a	Form 4952, line 1		
	b (1) Investment income included in Schedule K-1, lines 4a through 4f	b(1)	} (See Partner's Instructions for Schedule K-1 (Form 1065))		
	(2) Investment expenses included in Schedule K-1, line 10	b(2)			
<b>Foreign Taxes</b>	17a Type of income . . . . .	17a	Form 1116, Check boxes		
	b Name of foreign country or U.S. possession . . . . .	17b	Form 1116, Part I		
	c Total gross income from sources outside the U.S. (attach schedule) . . . . .	17c	Form 1116, Part I		
	d Total applicable deductions and losses (attach schedule) . . . . .	17d	Form 1116, Part I		
	e Total foreign taxes (check one): ► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	17e	Form 1116, Part II		
	f Reduction in taxes available for credit (attach schedule) . . . . .	17f	Form 1116, Part III		
	g Other (attach schedule) . . . . .	17g	See Form 1116 Instructions		
<b>Other</b>	18a Total expenditures to which a section 59(e) election (relating to the optional 10-year writeoff of certain tax preference items) may apply (attach schedule) . . . . .	18a	(See Partner's Instructions for Schedule K-1 (Form 1065))		
	b Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .	18b			
<b>Recapture of Tax Credits</b>	19a Low-income housing credit: Partnerships to which section 42(j)(5) applies . . . . .	19a	Form 8611		
	b Low-income housing credit: Other . . . . .	19b			
	20 Investment Tax Credit Property:	A	B	C	Form 4255, top Form 4255, line 2 Form 4255, line 3 Form 4255, line 4 Form 4255, line 8
	• Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) . . . . .				
	b Date placed in service . . . . .				
	c Cost or other basis . . . . .				
	d Class of recovery property or original estimated useful life . . . . .				
	e Date item ceased to be investment credit property . . . . .				

**Other Information Provided by Partnership:**

New York Depreciation Add Back

912

For calendar year 1988 or fiscal year  
 beginning **1988**, and ending **19**

**1988**

Partner's identifying number ► **052-32-7504**

Partnership's identifying number ► **13-3207658**

Partner's name, address, and ZIP code

Rolf Karl  
 245 Henry Street  
 Brooklyn, New York 11201

Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
 160 Madison Ave Joint Venture  
 160 Madison Avenue  
 New York, New York 10016

**A** Is this partner a general partner?  Yes  No

**F** IRS Center where partnership filed return ► **Holtsville**  
**G** Tax Shelter Registration Number ►

**B** Partner's share of liabilities:

Nonrecourse. \$ **123 530**

Other. \$ **—**

**C** What type of entity is this partner? ► **Partnership**

**D** Is this partner a  domestic or a  foreign partner?

(I) Before decrease  
or termination      (II) End of  
year

**E** Enter partner's percentage:

Profit sharing % **20.833** %

Loss sharing % **20.833** %

Ownership of capital % **20.030** %

**H(1)** Did the partner's ownership interest in the partnership change  
after Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

**(2)** Did the partnership start or acquire a new activity after  
Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

**I** Check here if this partnership is a publicly traded partnership  
as defined in section 469(k)(2).

**J** Check here if this is an amended Schedule K-1.

**K** Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
<b>338 07</b>		<b>( 134 85 )</b>				<b>203 00</b>

**Reminder:** If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

**Caution:** Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activity(ies) 2 Net income or loss from rental real estate activity(ies) 3 Net income or loss from other rental activity(ies) 4 Portfolio income (loss): a Interest b Dividends c Royalties d Net short-term capital gain (loss) e Net long-term capital gain (loss) f Other portfolio income (loss) (attach schedule) 5 Guaranteed payments 6 Net gain (loss) under section 1231 (other than due to casualty or theft) 7 Other (attach schedule)	1 2 <b>( 134 85 )</b> 3 4a 4b 4c 4d 4e 4f 5 6 7	<b>( See Partner's Instructions for Schedule K-1 (Form 1065) )</b> Sch. B, Part I, line 2 Sch. B, Part II, line 4 Sch. E, Part I, line 5 Sch. D, line 5, col. (f) or (g) Sch. D, line 12, col. (f) or (g) (Enter on applicable lines of your return) <b>( See Partner's Instructions for Schedule K-1 (Form 1065) )</b> (Enter on applicable lines of your return)
<b>Deductions</b>	8 Charitable contributions 9 Expense deduction for recovery property (section 179) (attach schedule) 10 Deductions related to portfolio income 11 Other (attach schedule)	8 9 10 11	<b>Sch. A, line 14 or 15</b> <b>( See Partner's Instructions for Schedule K-1 (Form 1065) )</b>
<b>Credits</b>	12a Credit for income tax withheld b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies (2) Other c Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule) d Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule) e Credit(s) related to other rental activity(ies) (see instructions) (attach schedule) 13 Other credits (attach schedule)	12a b(1) b(2) 12c 12d 12e 13	<b>See Partner's Instructions for Schedule K-1 (Form 1065)</b> <b>Form 8586, line 5</b> <b>( See Partner's Instructions for Schedule K-1 (Form 1065) )</b> <b>( See Partner's Instructions for Schedule K-1 (Form 1065) )</b>

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:		
Self-employment	14a Net earnings (loss) from self-employment . . . . .	14a	Sch. SE, Section A or B		
	b Gross farming or fishing income . . . . .	14b	} See Partner's Instructions for Schedule K-1 (Form 1065)		
	c Gross nonfarm income . . . . .	14c			
Tax Preference Items	15a Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	15a	Form 6251, line 5e		
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	15b	Form 6251, line 5f		
	c Depreciation adjustment on property placed in service after 12/31/86 . . . . .	15c	Form 6251, line 4j		
	d Depletion (other than oil and gas) . . . . .	15d	Form 6251, line 5c		
	e (1) Gross income from oil, gas, and geothermal properties . . . . .	e(1)	See Form 6251 Instructions		
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	e(2)	See Form 6251 Instructions		
	f Other (attach schedule) . . . . .	15f	(See Partner's Instructions for Schedule K-1 (Form 1065))		
	16a Interest expense on investment debts . . . . .	16a	Form 4952, line 1		
b (1) Investment income included in Schedule K-1, lines 4a through 4f	b(1)	} See Partner's Instructions for Schedule K-1 (Form 1065)			
(2) Investment expenses included in Schedule K-1, line 10 . . . . .	b(2)				
Foreign Taxes	17a Type of income . . . . .	17a	Form 1116, Check boxes		
	b Name of foreign country or U.S. possession . . . . .	17b	Form 1116, Part I		
	c Total gross income from sources outside the U.S. (attach schedule) . . . . .	17c	Form 1116, Part I		
	d Total applicable deductions and losses (attach schedule) . . . . .	17d	Form 1116, Part I		
	e Total foreign taxes (check one): <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	17e	Form 1116, Part II		
	f Reduction in taxes available for credit (attach schedule) . . . . .	17f	Form 1116, Part III		
g Other (attach schedule) . . . . .	17g	See Form 1116 Instructions			
Other	18a Total expenditures to which a section 59(e) election (relating to the optional 10-year writeoff of certain tax preference items) may apply (attach schedule) . . . . .	18a	(See Partner's Instructions for Schedule K-1 (Form 1065))		
	b Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .	18b			
Recapture of Tax Credits	19a Low-income housing credit: Partnerships to which section 42(j)(5) applies	19a	Form 8611		
	b Low-income housing credit: Other . . . . .	19b			
	20 Investment Tax Credit Property:	A	B	C	Form 4255, top Form 4255, line 2 Form 4255, line 3 Form 4255, line 4 Form 4255, line 8
	a Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) . . . . .				
	b Date placed in service . . . . .				
	c Cost or other basis . . . . .				
	d Class of recovery property or original estimated useful life . . . . .				
	e Date item ceased to be investment credit property . . . . .				

Other Information Provided by Partnership:

New York Depreciation Add Back

S 3038

**SCHEDULE K-1**  
**(Form 1065)**

Department of the Treasury  
Internal Revenue Service

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

OMB No. 1545-0099

beginning

For calendar year 1988 or fiscal year  
1988, and ending

19

**1988**

Partner's identifying number ► 015-16-5808

Partnership's identifying number ► 13-3207658

Partner's name, address, and ZIP code

John M. Simon  
6 Edwards Avenue  
Glen Cove, New York

Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
160 Madison Ave Joint Venture  
160 Madison Avenue  
New York, New York 10016

**A** Is this partner a general partner?  Yes  No

**F** IRS Center where partnership filed return ► Holtsville  
**G** Tax Shelter Registration Number ►

**B** Partner's share of liabilities:

Nonrecourse. \$ 123530

Other \$

**C** What type of entity is this partner? ► Partnership

**D** Is this partner a  domestic or a  foreign partner?

(I) Before decrease  
or termination (II) End of  
year

**E** Enter partner's percentage of:

Profit sharing % 20.833 %

Loss sharing % 20.833 %

Ownership of capital % 20.03 %

**H(1)** Did the partner's ownership interest in the partnership change  
after Oct. 22, 1986?  Yes  No  
If yes, attach statement. (See Form 1065 Instructions.)

**(2)** Did the partnership start or acquire a new activity after  
Oct. 22, 1986?  Yes  No  
If yes, attach statement. (See Form 1065 Instructions.)

**I** Check here if this partnership is a publicly traded partnership  
as defined in section 469(k)(2).

**J** Check here if this is an amended Schedule K-1.

**K** Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
33807		(13485)				20322

**Reminder:** If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

**Caution: Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.**

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies)	1	
	2 Net income or loss from rental real estate activity(ies)	2 (13485)	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	3 Net income or loss from other rental activity(ies)	3	
	4 Portfolio income (loss):		
	a Interest	4a	Sch. B, Part I, line 2
	b Dividends	4b	Sch. B, Part II, line 4
	c Royalties	4c	Sch. E, Part I, line 5
	d Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f) or (g)
	e Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
	f Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable lines of your return)
	5 Guaranteed payments	5	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
	7 Other (attach schedule)	7	(Enter on applicable lines of your return)
Dedu- ctions	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
	10 Deductions related to portfolio income	10	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	11 Other (attach schedule)	11	
Credits	12a Credit for income tax withheld	12a	See Partner's Instructions for Schedule K-1 (Form 1065)
	b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies	b(1)	
	(2) Other	b(2)	
	c Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)	12c	
	d Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12d	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	e Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	12e	
	13 Other credits (attach schedule)	13	

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:		
Self-employment	14a Net earnings (loss) from self-employment . . . . .	14a	Sch. SE, Section A or B } (See Partner's instructions for Schedule K-1 (Form 1065))		
	b Gross farming or fishing income . . . . .	14b			
	c Gross nonfarm income . . . . .	14c			
Tax Preference Items	15a Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	15a	Form 6251, line 5e Form 6251, line 5f Form 6251, line 4j Form 6251, line 5c See Form 6251 Instructions See Form 6251 Instructions (See Partner's instructions for Schedule K-1 (Form 1065))		
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	15b			
	c Depreciation adjustment on property placed in service after 12/31/86 . . . . .	15c			
	d Depletion (other than oil and gas) . . . . .	15d			
	e (1) Gross income from oil, gas, and geothermal properties . . . . .	e(1)			
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	e(2)			
	f Other (attach schedule) . . . . .	15f			
	16a Interest expense on investment debts . . . . .	16a			
b (1) Investment income included in Schedule K-1, lines 4a through 4f . . . . .	b(1)				
(2) Investment expenses included in Schedule K-1, line 10 . . . . .	b(2)				
Foreign Taxes	17a Type of income . . . . .	17a	Form 1116, Check boxes Form 1116, Part I Form 1116, Part I Form 1116, Part I Form 1116, Part II Form 1116, Part III See Form 1116 Instructions		
	b Name of foreign country or U.S. possession . . . . .	17b			
	c Total gross income from sources outside the U.S. (attach schedule) . . . . .	17c			
	d Total applicable deductions and losses (attach schedule) . . . . .	17d			
	e Total foreign taxes (check one): <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	17e			
	f Reduction in taxes available for credit (attach schedule) . . . . .	17f			
	g Other (attach schedule) . . . . .	17g			
Other	18a Total expenditures to which a section 59(e) election (relating to the optional 10-year writeoff of certain tax preference items) may apply (attach schedule) . . . . .	18a	(See Partner's Instructions for Schedule K-1 (Form 1065))		
	b Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .	18b			
Recapture of Tax Credits	19a Low-income housing credit: Partnerships to which section 42(j)(5) applies . . . . .	19a	Form 8611		
	b Low-income housing credit: Other . . . . .	19b			
	20 Investment Tax Credit Property:	A	B	C	Form 4255, top Form 4255, line 2 Form 4255, line 3 Form 4255, line 4 Form 4255, line 8
	a Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) . . . . .				
	b Date placed in service . . . . .				
	c Cost or other basis . . . . .				
	d Class of recovery property or original estimated useful life . . . . .				
	e Date item ceased to be investment credit property . . . . .				

## Other Information Provided by Partnership:

New York Depreciation Add Back \$ 3038

## SCHEDULE K-1

(Form 1065)

Department of the Treasury  
Internal Revenue Service

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

OMB No. 1545-0099

beginning

For calendar year 1988 or fiscal year  
1988, and ending

19

1988

Partner's identifying number ►

062-10-6110

Partnership's identifying number ►

13-3207658

Partner's name, address, and ZIP code

Henry Traiman  
160 Middle Neck Road  
Great Neck, New York 11021

Partnership's name, address, and ZIP code

160 Madison Ave Owners Corp. et al T/A  
160 Madison Ave Joint Venture  
160 Madison Avenue  
New York, New York 10016

A Is this partner a general partner?  Yes  No

F IRS Center where partnership filed return ► Holtsville

B Partner's share of liabilities:

Nonrecourse. \$ 128530

G Tax Shelter Registration Number ►

Other \$

C What type of entity is this partner? ►

D Is this partner a  domestic or a  foreign partner?(I) Before decrease  
or terminationH(1) Did the partner's ownership interest in the partnership change  
after Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

H(2) Did the partnership start or acquire a new activity after  
Oct. 22, 1986?  Yes  No

If yes, attach statement. (See Form 1065 Instructions.)

E Enter partner's percentage of:

Profit sharing % 20.833 %

I Check here if this partnership is a publicly traded partnership  
as defined in section 469(k)(2). 

Loss sharing % 20.833 %

Ownership of capital % 20.030 %

J Check here if this is an amended Schedule K-1. 

K Reconciliation of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Income (loss) from lines 1, 2, 3, and 4 below	(d) Income not included in column (c), plus nontaxable income	(e) Losses not included in column (c), plus unallowable deductions	(f) Withdrawals and distributions	(g) Capital account at end of year
33807		(13485)				20322

Reminder: If you received a 1987 Schedule K-1 that was for a short year and you chose to report the 1987 amounts over a 4-year period, be sure to include one-fourth of the short year amounts, in addition to the items reported on this Schedule K-1, on the appropriate lines of your 1988 Form 1040 and related schedules.

Caution: Refer to attached Partner's Instructions for Schedule K-1 (Form 1065) before entering information from this schedule on your tax return.

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies)	1	
	2 Net income or loss from rental real estate activity(ies)	2 (13485)	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	3 Net income or loss from other rental activity(ies)	3	
	4 Portfolio income (loss):		
	a Interest	4a	Sch. B, Part I, line 2
	b Dividends	4b	Sch. B, Part II, line 4
	c Royalties	4c	Sch. E, Part I, line 5
	d Net short-term capital gain (loss)	4d	Sch. D, line 5, col. (f) or (g)
	e Net long-term capital gain (loss)	4e	Sch. D, line 12, col. (f) or (g)
	f Other portfolio income (loss) (attach schedule)	4f	(Enter on applicable lines of your return)
	5 Guaranteed payments	5	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	
	7 Other (attach schedule)	7	(Enter on applicable lines of your return)
Deductions	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
	10 Deductions related to portfolio income	10	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	11 Other (attach schedule)	11	
Credits	12a Credit for income tax withheld	12a	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies	b(1)	
	(2) Other	b(2)	Form 8586, line 5
	c Qualified rehabilitation expenditures related to rental real estate activity(ies) (attach schedule)	12c	
	d Credit(s) related to rental real estate activity(ies) other than 12b and 12c (attach schedule)	12d	{ See Partner's Instructions for Schedule K-1 (Form 1065)
	e Credit(s) related to other rental activity(ies) (see instructions) (attach schedule)	12e	
	13 Other credits (attach schedule)	13	

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:			
Self-employment	14a Net earnings (loss) from self-employment . . . . .	14a	Sch. SE, Section A or B			
	b Gross farming or fishing income . . . . .	14b	} (See Partner's Instructions for Schedule K-1 (Form 1065))			
	c Gross nonfarm income . . . . .	14c				
Tax Preference Items	15a Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	15a	Form 6251, line 5e			
	b Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	15b	Form 6251, line 5f			
	c Depreciation adjustment on property placed in service after 12/31/86	15c	Form 6251, line 4j			
	d Depletion (other than oil and gas) . . . . .	15d	Form 6251, line 5c			
	e (1) Gross income from oil, gas, and geothermal properties . . . . .	e(1)	See Form 6251 Instructions			
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	e(2)	See Form 6251 Instructions			
	f Other (attach schedule) . . . . .	15f	(See Partner's Instructions for Schedule K-1 (Form 1065))			
Investment Interest	16a Interest expense on investment debts . . . . .	16a	Form 4952, line 1			
	b (1) Investment income included in Schedule K-1, lines 4a through 4f	b(1)	} (See Partner's Instructions for Schedule K-1 (Form 1065))			
	(2) Investment expenses included in Schedule K-1, line 10	b(2)				
Foreign Taxes	17a Type of income . . . . .		Form 1116, Check boxes			
	b Name of foreign country or U.S. possession . . . . .		Form 1116, Part I			
	c Total gross income from sources outside the U.S. (attach schedule)	17c	Form 1116, Part I			
	d Total applicable deductions and losses (attach schedule) . . . . .	17d	Form 1116, Part I			
	e Total foreign taxes (check one): <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	17e	Form 1116, Part II			
	f Reduction in taxes available for credit (attach schedule) . . . . .	17f	Form 1116, Part III			
	g Other (attach schedule) . . . . .	17g	See Form 1116 Instructions			
Other	18a Total expenditures to which a section 59(e) election (relating to the optional 10-year writeoff of certain tax preference items) may apply (attach schedule) . . . . .		(See Partner's Instructions for Schedule K-1 (Form 1065))			
	b Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .					
Recapture of Tax Credits	19a Low-income housing credit: Partnerships to which section 42(j)(5) applies	19a	} Form 8611			
	b Low-income housing credit: Other . . . . .	19b				
	20	Investment Tax Credit Property: a Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) b Date placed in service c Cost or other basis d Class of recovery property or original estimated useful life e Date item ceased to be investment credit property	A	B	C	Form 4255, top Form 4255, line 2 Form 4255, line 3 Form 4255, line 4 Form 4255, line 8

Other Information Provided by Partnership:

New York Depreciation Add Back

\$ 3038



New  
York  
State

# Partnership Return IT-204

For calendar year 1988, or fiscal year beginning 1988, and ending 19

For Office Use Only

New York State Department of Taxation and Finance

		Employer identification number <u>13-3207658</u>	
		Principal business activity <u>Real Estate</u>	
<u>33-3207658 7 82</u> <u>160 MADISON AVE OWNERS CORP ETAL</u> <u>160-MADISON AVE</u> <u>NEW YORK NY</u>		<u>001426</u>	<u>10016</u>
		Date business started <u>12/1/83</u>	

A Does the partnership have an interest in real property located in New York State?  Yes  No

B Has there been an acquisition of a controlling interest in the partnership during the tax year?  Yes (see instructions, attach schedule)  No

C Check applicable boxes:  Change of address  
 Amended return  
 Final return (attach explanation)

D Did you file a New York State partnership return for 1986?  Yes  No 1987?  Yes  No  
If not, state reason: \_\_\_\_\_

E How many partners are subject to New York State personal income tax? (see instructions for penalty)  7

F Does the partnership currently have tax accounts with New York State for the following taxes?

(1) Sales and use tax:  Yes If yes, enter ID number: \_\_\_\_\_  
 No \_\_\_\_\_

(2) Withholding tax:  Yes If yes, enter ID number: \_\_\_\_\_  
 No \_\_\_\_\_

## Schedule A

### Part I — List all places, both in and out of New York State, where the partnership carries on business

Street address	City and state	Description <small>(see instructions)</small>
<u>160 Madison Avenue</u>	<u>NY NY</u>	<u>Office</u>

### Part II — Formula basis allocation of income, if books do not reflect income earned in New York

Items Used as Factors	(1) Totals — In and out of New York State	(2) New York State amounts	(3) Percent column (2) is of column (1)
1 Average value of the real and tangible personal property of the business: <small>(see instructions)</small>			
a Real property owned .....	<u>a</u>		
b Real property rented from others .....	<u>b</u>		
c Tangible personal property owned .....	<u>c</u>		
Add lines a, b and c .....	<u>1</u>		<u>%</u>
2 Wages, salaries and other personal service compensation paid during the year .....	<u>2</u>		<u>%</u>
3 Gross sales of merchandise, or charges for services, during the year .....	<u>3</u>		<u>%</u>
4 Total of percentages <small>(add lines 1, 2 and 3 of column 3)</small> .....		<u>4</u>	<u>%</u>
5 Business allocation percentage <small>(divide line 4 by three or by actual number of percentages if less than three)</small> .....		<u>5</u>	<u>100.00 %</u>

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/>	Sign Return	Signature of general partner	Date
	Firm's name (or yours, if self-employed) <u>Alvin H. Rosen</u>	Preparer's social security number <u>100-24-6232</u>				
	Address <u>160 Madison Ave., NY NY</u>	Employer identification number <u>13-277226</u>				

**schedule B — Partners' Shares of New York Modifications, Credits, etc.**

Partner	Name and address of partner	Identification number	% of time devoted to business	
			Yes	No
1	K-1 Attach. J			
2				
3				

Partnership items:	Partner 1	Partner 2	Partner 3
	Total amount of change	Total amount of change	Total amount of change
Income and unincorporated business taxes .....			
ACRS deduction (attach Form IT-399) .....	58333		
Other additions (attach schedule) .....			
New York depreciation (attach Form IT-399) .....	43750		
Other subtractions (attach schedule) .....			
Other items:			
Additions to federal itemized deductions .....			
Subtractions from federal itemized deductions .....			

**Additional Information**

3 Amount of interest expense incurred to carry tax-exempt obligations .....	\$ 0
---	------

Partnership items:	Partner 1	Partner 2	Partner 3
	New York amount (see instructions)	New York amount (see instructions)	New York amount (see instructions)
Investment credit (attach Form IT-212)			
a Manufacturing and production, retail enterprise, waste treatment and pollution control property .....			
b Research and development property .....			
Tax on early dispositions — Investment credit (attach Form IT-212) .....			
Special additional mortgage recording tax credit carryover .....			
Economic development zone (EDZ) tax credits			
a EDZ wage tax credit (attach Form DTF-601) .....			
b EDZ capital corporation credit (attach Form DTF-602) .....			
c EDZ investment tax credit (attach Form DTF-603) .....			
Tax on early dispositions — EDZ investment tax credit (attach Form DTF-603) .....			

Partnership items:	Partner 1	Partner 2	Partner 3
	New York amount to be reported on nonresident partner's return	New York amount to be reported on nonresident partner's return	New York amount to be reported on nonresident partner's return
Ordinary income (loss) from trade or business activities .....			
Net income or loss from rental real estate activities .....			
Net income or loss from other rental activities .....			
Portfolio income (loss) .....			
Guaranteed payments .....			
Net gain (loss) under IRC section 1231 (other than due to casualty or theft) .....			
Other income .....			
Expense deduction for property under IRC section 179 .....			
Deductions related to portfolio income (do not include investment interest expense) .....			
Other deductions (see instructions) .....			
a Tax preference items for minimum tax (see instructions) .....			
b New York adjustments to federal tax preference items (see instructions) .....			
c Investment interest expense (see instructions) .....			
d Other items not included above that are required to be reported separately to partners .....			



**204 THE CITY OF NEW YORK  
UNINCORPORATED BUSINESS TAX  
PARTNERSHIP RETURN**

Calendar Year 1988

**PLEASE BEGIN WITH SCHEDULE B, PAGE 2 AND COMPLETE ALL OTHER SCHEDULES. TRANSFER THE APPLICABLE AMOUNTS TO SCHEDULE A, WHICH SUMMARIZES THE INFORMATION CONTAINED WITHIN ALL SCHEDULES HEREIN.**

AFFIX MAILING LABEL HERE. ▶ PLEASE TYPE OR PRINT TO CORRECT ANY ERRORS.

NAME 204 SIC JOI 1 13 3207658  
ADDRESS JOINT VENTURE CORP  
160 MADISON AVE  
CITY AN NEW YORK, NEW YORK 10016

ENTER FEDERAL EMPLOYER IDENTIFICATION NUMBER	
- - - - -	
BUSINESS TELEPHONE NUMBER:	
(        )	
NATURE OF BUSINESS OR PROFESSION	
Real Estate	

Enter Business Code Number  
as per federal return

**IMPORTANT: All Partnerships licensed and/or regulated by the N.Y.C. Taxi and Limousine Commission MUST use Business Code 9999 in lieu of Federal Code.**

• 5 1 1

**SCHEDULE A - COMPUTATION OF TAX**

1	Total income from Page 2, Schedule B, Line 50c	●	1	
2	Enter Business Allocation Percentage from Schedule E, Line 55 (if NONE, enter 100%)	●	2	%
3	If Business Allocation Percentage is less than 100%, enter net rental income or gain (loss) from sale or exchange of New York City real property. See Instructions	●	3	N.o.t
4	Balance (Line 1 less Line 3)	●	4	
5	Multiply Line 4 by the Business Allocation Percentage on Line 2	●	5	L..ll.
6	Enter the amount from Line 3 (NYC real property income and gain not subject to allocation). See Instructions	●	6	
7	Total (Line 5 plus Line 6)	●	7	Income
8	Deduct NYC net operating loss deduction - from Page 6, Schedule F, Line 67. See Instructions	●	8	
9	Balance (Line 7 less Line 8)	●	9	Rents
10	Less: Allowance for active partners' services (See Instructions) Enter Number of active partners claimed:	●	10	
11	Balance (Line 9 less Line 10)	●	11	
12a	Less: Specific Exemption (See Instructions and attach schedule)	●	12a	
12b	Less Additional Exemption: From Page 4, Schedule X	●	12b	
13	TAXABLE BUSINESS INCOME (Line 11 less Line 12a and 12b)	●	13	
14	TAX: Enter 4% of amount on Line 13	●	14	
15	Sales Tax add back per Administrative Code Sections 11-503(d)(3) and 11-503(g)(3) (See Instructions)	●	15	
16	TOTAL TAX (Add Line 14 and Line 15)	●	16	
17	Less Business Tax Credit: select the applicable credit condition below and ENTER AMOUNT OF CREDIT HERE → If Tax on Line 16 is \$800 or over, no Credit is allowed. Enter "NONE" on Line 17 If Tax on Line 16 is \$600 or less, your Credit is the entire amount of Tax on Line 16. No Tax will be due If Tax on Line 16 is over \$600 but less than \$800, your Credit is the entire amount of Tax on Line 16 x $\frac{\$800 \text{ minus Line 16}}{\$200}$	●	17	
18	UNINCORPORATED BUSINESS TAX (Line 16 less Line 17) - See Instructions	●	18	
19a	Other Credits (Attach Form NYC-114.5 or 114.6) - See Instructions	●	19a	
19b	Energy Cost Savings Credit (Attach Form NYC-ECS) - See Instructions	●	19b	
20	Net Tax (Line 18 less Lines 19a and 19b)	●	20	
21	Payment of Estimated Unincorporated Business Tax including carryover credit from preceding year	●	21	
22	If Line 20 is larger than Line 21, enter BALANCE DUE See Instructions	●	22	
23	If Line 20 is smaller than Line 21, enter OVERPAYMENT (Note: If Line 20 is less than zero, disregard negative sign and add that amount to Line 21 - See Instructions)	●	23	
24	Amount of Line 23 to be: (a) REFUNDED (b) Credited to 1989 Estimated Tax on Form NYC-SUB	●	24a	
25a	Interest (See Instructions)	●	25a	
25b	Additional Charge (See Instructions)	●	25b	
25c	Penalty for Underpayment of Estimated Tax (Attach Form NYC-221)	●	25c	
25d	Total of Lines 25a, 25b and 25c	●	25d	
26	TOTAL REMITTANCE DUE NYC DEPARTMENT OF FINANCE (Line 22 plus Line 25d) See Instructions	●	26	—
26a	Enter New York City rent from Schedule D Part I or rent deducted on Federal Return YOU MUST COMPLETE THIS LINE	●	26a	00

**ATTACH YOUR REMITTANCE TO THIS PAGE ONLY**

ATTACH FEDERAL FORM 1065 AND ALL ACCOMPANYING SCHEDULES INCLUDING THE INDIVIDUAL K-1s.

**SCHEDULE B - COMPUTATION OF TOTAL INCOME****PART I - ITEMS OF BUSINESS INCOME, GAIN, LOSS OR DEDUCTION**

27	Ordinary income (loss) from Federal Schedule K - See Instructions	►	27		
28	Net income (loss) from ALL rental real estate activity not included in Line 27		28		
29	ALL portfolio income such as interest, dividends, royalties, annuity income and gain (loss) on the disposition of property held for investment not included in Line 27 and Line 28 - <b>Attach schedule</b>		29		
30	Guaranteed Payments to Partners from Federal Schedule K - See Instructions		30		
31	Payments to retired Partners included in other deductions from Federal Return 1065		31		
32	Other income not included in Lines 27, 28 and 29 (Attach schedule)		32		
33	Charitable contributions from Federal Schedule K	33			
34	Other deductions not included in Lines 27, 28 and 29 (Attach schedule)		34		
35	Other items and amounts not included above that are required to be reported separately to partners (Attach schedule)		35		
36	Total Federal Income (Combine Lines 27 through 35 DO NOT INCLUDE LINE 33)		36		
37	Subtract (if loss, add) net income from rental or gain from sale or exchange of real property situated outside NYC if included in Line 36 above - <b>Attach schedule</b>		37		
38	Total income before New York City modifications (Combine Line 36 and Line 37)		38		

**PART II - NEW YORK CITY MODIFICATIONS (See Specific Instructions for Schedule B, Part II)**

Additions		PARTNER A	PARTNER B	PARTNER C	TOTAL
39	All Income Taxes and Unincorporated Business Taxes	39			
40	(a) Sales and Use Tax Credit	40a			
	(b) Relocation Credits	40b			
	(c) Expenses related to exempt income	40c			
	(d) Depreciation Adjustments (Attach Form NYC-399)	40d			
	(e) Energy Cost Savings Credit	40e			
41	Other Additions (Attach Schedule) (See Specific Instructions for Line 41)	41			
42	Total Additions (Add Lines 39 thru 41)	42			
Subtractions					
43	All Income Taxes and Unincorporated Business Tax Refunds (Included in Part I)	43			
44	Sales & Use Tax refunds from Vendors or NY STATE (Included in Part I)	44			
45	Wages and Salaries subject to Federal Jobs Credit (Attach Federal Form 5884)	45			
46	Depreciation Adjustments (Attach Form NYC-399)	46			
47a	Exempt income included in Part I, Line 36	47a			
47b	Other Subtractions (Attach Schedule) (See Specific Instructions for Line 47b)	47b			
48	Total Subtractions (Add Lines 43 thru 47b)	48			
49	Combine Line 42 and Line 48				49
50a	Total Income (Combine Lines 38 and 49)				50a
50b	Less: Contributions not to exceed Line 33, or 5% of Line 50a whichever is less				50b
50c	TOTAL INCOME FROM BUSINESS (Line 50a less Line 50b (Enter here and transfer amount to Page 1, Schedule A, Line 1))				50c

**SCHEDULE C - PARTNERSHIP INFORMATION - This schedule MUST be completed to claim allowance for partners services**

How many partners are in this partnership? \_\_\_\_\_ Number of active partners: \_\_\_\_\_

COMPLETE THE BALANCE OF THIS SCHEDULE IF EACH K-1 DOES NOT CONTAIN ALL THE INFORMATION REQUESTED

	Give full Name, Address, Federal Employer Identification Number or Social Security Number and Percentage of Partner's Interest in the Partnership. (Name and Address should be as shown on Income or Business Tax Return of the Member Partner.)	COLUMN 1		COLUMN 2	
		PARTNER (Check one)	FEDERAL EMPLOYER IDENTIFICATION # or SOCIAL SECURITY #	Percentage of time devoted to business	
% INTEREST	NAME AND ADDRESS	General	Limited		
(A) %					%
(B) %					%
(C) %					%
(D) %					%

**NOTE:** Schedules D and E pertain to the allocation of business income to NYC. If the partnership does not maintain a regular place of business outside NYC where its affairs are systematically and regularly carried on, DO NOT COMPLETE Schedules D and E.

If you are allocating business income by separate books and records  
check this box  and attach a schedule.

In addition, complete Schedule D. (See Instructions)

If you are allocating business income by formula,  
check this box

and complete Schedules D and E. (See Instructions)

**SCHEDULE D - COMPLETE THIS SCHEDULE IF BUSINESS IS CARRIED ON BOTH INSIDE AND OUTSIDE NEW YORK CITY**

**PART I** - List location of each place of business INSIDE New York City, nature of activities at each location (manufacturing, sales office, executive office, public warehouse, contractor, converter, etc ), and number of employees, their wages, salaries and duties at each location.

1 Complete Address	2 Rent	3 Nature of Activities	4 Number of Employees	5 Wages, Salaries etc.	6 DUTIES
	\$			\$	
<b>TOTAL</b>	<b>\$</b>			<b>\$</b>	

**PART II** - List location of each place of business OUTSIDE New York City, nature of activities at each location (manufacturing, sales office, executive office, public warehouse, contractor, converter, etc ), and number of employees, their wages, salaries and duties at each location.

1 Complete Address	2 Rent	3 Nature of Activities	4 Number of Employees	5 Wages, Salaries etc.	6 DUTIES
	\$			\$	
<b>TOTAL</b>	<b>\$</b>			<b>\$</b>	

1. IS ANY PLACE OF BUSINESS LISTED ABOVE LOCATED IN A PARTNER'S HOME?  YES  NO

2. DID YOU CLAIM A DEDUCTION FOR EXPENSES OF AN OFFICE IN A PARTNER'S HOME?  YES  NO

<b>SCHEDULE E - FORMULA BASIS ALLOCATION OF INCOME</b>							
(1) DESCRIPTION OF ITEMS USED AS FACTORS		(2) NEW YORK CITY AMOUNTS		(3) TOTALS (INSIDE & OUTSIDE NYC)		(4) PERCENTAGE INSIDE NEW YORK CITY	
51	Average value of the real and tangible personal property of the business (See Instructions)						(COLUMN 2 Divided by COLUMN 3)
	(a) Business real property owned	51a	\$	\$			
	(b) Business real property rented from others	51b	\$	\$			
	(c) Tangible personal property owned by the business	51c	\$	\$			
52	(d) TOTAL of Lines 51a, 51b and 51c	51d	\$	\$		%	
53	Wages, salaries and other personal service compensation paid to employees during the year	52	\$	\$		%	
54	Gross sales of merchandise or charges for services during the year	53	\$	\$		%	
55	TOTAL of percentages in Column 4			54		%	
	BUSINESS ALLOCATION PERCENTAGE (Divide total percentage (Line 54) by 3 or actual number of percentages used if less than 3 ) (Enter here and transfer to Page 1, Schedule A, line 2.)			55		%	