

# U.S. Partnership Return of Income

OMB No. 1545-0099

**1988**

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

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

A Principal business activity  
**Real Estate**

B Principal product or service  
**Owner**

C Business code number  
**6511**

Use  
IRS  
label.  
Other-  
wise,  
please  
print  
or type.

Name

\*\*\*\*\* 5-DIGIT 10016  
BN 13-3207658 8812 S19 L  
160 MADISON AVENUE JOINT VENTURE  
160 MADISON AVENUE  
NEW YORK NY 10016

D Employer identification number

13-3207658

E Date business started

12-1-83

F Enter total assets at end of tax year

\$ 755,330

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 ►

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

K Are any partners in this partnership also partnerships?

L Is this partnership a partner in another partnership?

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

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

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

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

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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. ►

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

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 409(k)(2) ☐

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>

**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 limitations)	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

Firm's name (or  
yours if self-employed)  
and address

Check if  
self-employed ☒

Preparer's social security no.

E.I. No

ZIP code

100 24 6233

3 220028

10011

**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) ☐ Cost

(ii) ☐ Lower of cost or market as described in regulations section 1.471-4

(iii) ☐ Writedown of "subnormal" goods as described in regulations section 1.471-2(c)

(iv) ☐ 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) ☐

c Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No

d Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ 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 Madison Avenue, NY, NY 10016

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	175,200		2	175,200
Rental Real Estate Expenses						
3	Advertising	3				
4	Auto and travel	4				
5	Cleaning and maintenance	5				
6	Commissions	6				
7	Insurance	7				
8	Legal and other professional fees	8				
9	Interest expense	9				
10	Repairs	10				
11	Taxes	11				
12	Utilities	12				
13	Wages and salaries	13				
14	Depreciation from Form 4562	14				
15	Other (list)					
16	Total expenses. Add lines 3 through 15	16	239,927		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	< 64,727 >		17	< 64,727 >

**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	
	3b	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			
Foreign Taxes	17a	Type of income		
	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)		
	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)	19a	
	b	Analysis by type of partner:		

	(a) Corporate	(b) Individual		(c) Partnership	(d) Exempt organization	(e) Nominee/Other
		i. active	ii. passive			
1. General partners						
2. Limited partners			< 64727 >			

**Schedule L Balance Sheets**

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

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash				
2 Trade notes and accounts receivable	2,504		2,045	
a Minus allowance for bad debts		2,504		2,045
3 Inventories				
4 Federal and state government obligations				
5 Other current assets (attach schedule)		18,786		17,82
6 Mortgage and real estate loans				
7 Other investments (attach schedule)				
8 Buildings and other depreciable assets	875,000		875,000	
a Minus accumulated depreciation	238,193	636,807	296,526	578,474
9 Depletable assets				
a Minus accumulated depletion				
10 Land (net of any amortization)		125,000		125,000
11 Intangible assets (amortizable only)				
a Minus accumulated amortization		22,464		21,053
12 Other assets (attach schedule)		8564		8563
13 <b>TOTAL assets</b>		833,125		755,330
<b>Liabilities and Capital</b>				
14 Accounts payable				
15 Mortgages, notes, bonds payable in less than 1 year				
16 Other current liabilities (attach schedule)		6563		8,095
17 All nonrecourse loans				
18 Mortgages, notes, bonds payable in 1 year or more		656,287		641,688
19 Other liabilities (attach schedule)				
20 Partners' capital accounts		170,275		105,547
21 <b>TOTAL liabilities and capital</b>		833,125		755,330

**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		(64,727)				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	13-3182657
Address of designated TMP	160 Madison Ave New York, NY 10016		

# Depreciation and Amortization

► See separate instructions.  
► Attach this form to your return.

OMB No. 1545-0172

**1988**

Attachment  
Sequence No. **67**

Name(s) as shown on return

160 Madison Avenue Joint Ventures

Identifying number

13-3201658

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)	5833

**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.)	5833
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 4

ma 160 Madison Avenue Joint Venture

Fed. Ident. No. 13-3207658

Calendar Year 1988

Fiscal Year Ended

Schedule H - Line 16 - 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
Total	239927

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

Department of the Treasury  
Internal Revenue Service

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

For calendar year 1988 or fiscal year

OMB No. 1545-0099

**1988**

beginning

1988, and ending

19

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. etal 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. . . . . \$ 154,200

Other. . . . . \$ 0

**C** What type of entity is this partner? ▶ Subchapter S

**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. . . . . % 25 %

Loss sharing. . . . . % 25 %

Ownership of capital. . . . . % 24.04 %

**F** IRS Center where partnership filed return ▶ Holtsville..

**G** Tax Shelter Registration Number ▶

**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
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:
Income (Loss)	1 Ordinary income (loss) from trade or business activity(ies)	1	(See Partner's Instructions for Schedule K-1 (Form 1065))
	2 Net income or loss from rental real estate activity(ies)	2 < 16182 >	
	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))
Deductions	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	(Enter on applicable lines of your return)
	7 Other (attach schedule)	7	
	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
Credits	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(i)(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	
	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>	<b>14a</b> Net earnings (loss) from self-employment	<b>14a</b>	Sch. SE, Section A or B	
	<b>b</b> Gross farming or fishing income	<b>14b</b>	} (See Partner's Instructions for Schedule K-1 (Form 1065))	
	<b>c</b> Gross nonfarm income	<b>14c</b>		
<b>Tax Preference Items</b>	<b>15a</b> Accelerated depreciation of real property placed in service before 1/1/87	<b>15a</b>	Form 6251, line 5e	
	<b>b</b> Accelerated depreciation of leased personal property placed in service before 1/1/87	<b>15b</b>	Form 6251, line 5f	
	<b>c</b> Depreciation adjustment on property placed in service after 12/31/86	<b>15c</b>	Form 6251, line 4j	
	<b>d</b> Depletion (other than oil and gas)	<b>15d</b>	Form 6251, line 5c	
	<b>e</b> (1) Gross income from oil, gas, and geothermal properties	<b>e(1)</b>	See Form 6251 Instructions	
	(2) Deductions allocable to oil, gas, and geothermal properties	<b>e(2)</b>	See Form 6251 Instructions	
	<b>f</b> Other (attach schedule)	<b>15f</b>	(See Partner's Instructions for Schedule K-1 (Form 1065))	
<b>Investment Interest</b>	<b>16a</b> Interest expense on investment debts	<b>16a</b>	Form 4952, line 1	
	<b>b</b> (1) Investment income included in Schedule K-1, lines 4a through 4f	<b>b(1)</b>	} (See Partner's Instructions for Schedule K-1 (Form 1065))	
	(2) Investment expenses included in Schedule K-1, line 10	<b>b(2)</b>		
<b>Foreign Taxes</b>	<b>17a</b> Type of income		Form 1116, Check boxes	
	<b>b</b> Name of foreign country or U.S. possession		Form 1116, Part I	
	<b>c</b> Total gross income from sources outside the U.S. (attach schedule)	<b>17c</b>	Form 1116, Part I	
	<b>d</b> Total applicable deductions and losses (attach schedule)	<b>17d</b>	Form 1116, Part I	
	<b>e</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	<b>17e</b>	Form 1116, Part II	
	<b>f</b> Reduction in taxes available for credit (attach schedule)	<b>17f</b>	Form 1116, Part III	
	<b>g</b> Other (attach schedule)	<b>17g</b>	See Form 1116 Instructions	
<b>Other</b>	<b>18a</b> 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>b</b> Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you			
<b>Recapture of Tax Credits</b>	<b>19a</b> Low-income housing credit: Partnerships to which section 42(j)(5) applies	<b>19a</b>	Form 8611	
	<b>b</b> Low-income housing credit: Other	<b>19b</b>		
	<b>20</b> Investment Tax Credit Property:			
	<b>a</b> Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.)	<b>A</b>	<b>B</b>	<b>C</b>
	<b>b</b> Date placed in service			
	<b>c</b> Cost or other basis			
	<b>d</b> Class of recovery property or original estimated useful life			
	<b>e</b> Date item ceased to be investment credit property			

Other Information Provided by Partnership:

New York Depreciation Add Back \$ 3646



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

Department of the Treasury  
Internal Revenue Service

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

For calendar year 1988 or fiscal year

OMB No. 1545-0099

**1988**

beginning

1988, and ending

19

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. etal 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. \$ 247.05

Other \$ 6417

**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
<b>E</b> Enter partner's percentage of:		
Profit sharing	% 0	%
Loss sharing	% 0	%
Ownership of capital	% 3.85	%

**F** IRS Center where partnership filed return ▶ HOLTville..

**G** Tax Shelter Registration Number ▶

**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
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:
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activity(ies)	1	(See Partner's Instructions for Schedule K-1 (Form 1065))
	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	(See Partner's Instructions for Schedule K-1 (Form 1065))
<b>Deductions</b>	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	(Enter on applicable lines of your return)
	7 Other (attach schedule)	7	
	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
<b>Credits</b>	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	b(1)	Form 8586, line 5
	(2) Other	b(2)	
	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	
	13 Other credits (attach schedule)	13	

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

Department of the Treasury  
Internal Revenue Service

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

For calendar year 1988 or fiscal year

beginning

1988, and ending

OMB No. 1545-0099

**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. etal 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. . . . . \$ 39,143

Other . . . . . \$ -

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

**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 . . . . . % 6.25 %

Loss sharing . . . . . % 6.25 %

Ownership of capital . . . . . % 6.01 %

**F** IRS Center where partnership filed return ▶ Holtsville..

**G** Tax Shelter Registration Number ▶

**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
10,142		< 4045 >				6,097

**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	(See Partner's Instructions for Schedule K-1 (Form 1065))
	2 Net income or loss from rental real estate activity(ies)	2 < 4045 >	
	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))
<b>Deductions</b>	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	(Enter on applicable lines of your return)
	7 Other (attach schedule)	7	
	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
<b>Credits</b>	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	
	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>	<b>14a</b> Net earnings (loss) from self-employment . . . . .	<b>14a</b>	Sch. SE, Section A or B		
	<b>b</b> Gross farming or fishing income . . . . .	<b>14b</b>	} (See Partner's Instructions for Schedule K-1 (Form 1065))		
	<b>c</b> Gross nonfarm income . . . . .	<b>14c</b>			
<b>Tax Preference Items</b>	<b>15a</b> Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	<b>15a</b>	Form 6251, line 5e		
	<b>b</b> Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	<b>15b</b>	Form 6251, line 5f		
	<b>c</b> Depreciation adjustment on property placed in service after 12/31/86 . . . . .	<b>15c</b>	Form 6251, line 4j		
	<b>d</b> Depletion (other than oil and gas) . . . . .	<b>15d</b>	Form 6251, line 5c		
	<b>e</b> (1) Gross income from oil, gas, and geothermal properties . . . . .	<b>e(1)</b>	See Form 6251 Instructions		
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	<b>e(2)</b>	See Form 6251 Instructions		
	<b>f</b> Other (attach schedule) . . . . .	<b>15f</b>	(See Partner's Instructions for Schedule K-1 (Form 1065))		
<b>Investment Interest</b>	<b>16a</b> Interest expense on investment debts . . . . .	<b>16a</b>	Form 4952, line 1		
	<b>b</b> (1) Investment income included in Schedule K-1, lines 4a through 4f . . . . .	<b>b(1)</b>	} (See Partner's Instructions for Schedule K-1 (Form 1065))		
	(2) Investment expenses included in Schedule K-1, line 10 . . . . .	<b>b(2)</b>			
<b>Foreign Taxes</b>	<b>17a</b> Type of income . . . . .		Form 1116, Check boxes		
	<b>b</b> Name of foreign country or U.S. possession . . . . .		Form 1116, Part I		
	<b>c</b> Total gross income from sources outside the U.S. (attach schedule) . . . . .	<b>17c</b>	Form 1116, Part I		
	<b>d</b> Total applicable deductions and losses (attach schedule) . . . . .	<b>17d</b>	Form 1116, Part I		
	<b>e</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	<b>17e</b>	Form 1116, Part II		
	<b>f</b> Reduction in taxes available for credit (attach schedule) . . . . .	<b>17f</b>	Form 1116, Part III		
	<b>g</b> Other (attach schedule) . . . . .	<b>17g</b>	See Form 1116 Instructions		
<b>Other</b>	<b>18a</b> 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>b</b> Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .				
<b>Recapture of Tax Credits</b>	<b>19a</b> Low-income housing credit: Partnerships to which section 42(j)(5) applies . . . . .	<b>19a</b>	} Form 8611		
	<b>b</b> Low-income housing credit: Other . . . . .	<b>19b</b>			
	<b>20</b> Investment Tax Credit Property:	<b>A</b>	<b>B</b>	<b>C</b>	
	<b>a</b> Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) . . . . .				
	<b>b</b> Date placed in service . . . . .				Form 4255, top
	<b>c</b> Cost or other basis . . . . .				Form 4255, line 2
	<b>d</b> Class of recovery property or original estimated useful life . . . . .				Form 4255, line 3
	<b>e</b> Date item ceased to be investment credit property . . . . .				Form 4255, line 4
				Form 4255, line 8	

## Other Information Provided by Partnership:

New York Depreciation Add Back

8 911

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

Department of the Treasury  
Internal Revenue Service

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

For calendar year 1988 or fiscal year

OMB No. 1545-0099

**1988**

beginning 1988, and ending 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. etal 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. . . . . \$ 39,43

Other . . . . . \$

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

**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 . . . . . % 6.25 %

Loss sharing . . . . . % 6.25 %

Ownership of capital . . . . . % 6.01 %

**F** IRS Center where partnership filed return ▶ Holtsville..

**G** Tax Shelter Registration Number ▶

**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
10,142		< 4045 >				6,097

**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	(See Partner's Instructions for Schedule K-1 (Form 1065))
	2 Net income or loss from rental real estate activity(ies)	2 < 4045 >	
	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)
Deductions	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
Credits	9 Expense deduction for recovery property (section 179) (attach schedule)	9	(See Partner's Instructions for Schedule K-1 (Form 1065))
	10 Deductions related to portfolio income	10	
	11 Other (attach schedule)	11	
	12a Credit for income tax withheld	12a	Form 8586, line 5
	b Low-income housing credit: (1) Partnerships to which section 42(j)(5) applies (2) Other	b(1) b(2)	
	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	
	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>	<b>14a</b> Net earnings (loss) from self-employment . . . . .	<b>14a</b>	Sch. SE, Section A or B		
	<b>b</b> Gross farming or fishing income . . . . .	<b>14b</b>	( See Partner's Instructions for Schedule K-1 (Form 1065) )		
	<b>c</b> Gross nonfarm income . . . . .	<b>14c</b>			
<b>Tax Preference Items</b>	<b>15a</b> Accelerated depreciation of real property placed in service before 1/1/87 . . . . .	<b>15a</b>	Form 6251, line 5e		
	<b>b</b> Accelerated depreciation of leased personal property placed in service before 1/1/87 . . . . .	<b>15b</b>	Form 6251, line 5f		
	<b>c</b> Depreciation adjustment on property placed in service after 12/31/86	<b>15c</b>	Form 6251, line 4j		
	<b>d</b> Depletion (other than oil and gas) . . . . .	<b>15d</b>	Form 6251, line 5c		
	<b>e</b> (1) Gross income from oil, gas, and geothermal properties . . . . .	<b>e(1)</b>	See Form 6251 Instructions		
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	<b>e(2)</b>	See Form 6251 Instructions		
	<b>f</b> Other (attach schedule) . . . . .	<b>15f</b>	( See Partner's Instructions for Schedule K-1 (Form 1065) )		
<b>Investment Interest</b>	<b>16a</b> Interest expense on investment debts . . . . .	<b>16a</b>	Form 4952, line 1		
	<b>b</b> (1) Investment income included in Schedule K-1, lines 4a through 4f	<b>b(1)</b>	( See Partner's Instructions for Schedule K-1 (Form 1065) )		
	(2) Investment expenses included in Schedule K-1, line 10 . . . . .	<b>b(2)</b>			
<b>Foreign Taxes</b>	<b>17a</b> Type of income . . . . .		Form 1116, Check boxes		
	<b>b</b> Name of foreign country or U.S. possession . . . . .		Form 1116, Part I		
	<b>c</b> Total gross income from sources outside the U.S. (attach schedule)	<b>17c</b>	Form 1116, Part I		
	<b>d</b> Total applicable deductions and losses (attach schedule) . . . . .	<b>17d</b>	Form 1116, Part I		
	<b>e</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	<b>17e</b>	Form 1116, Part II		
	<b>f</b> Reduction in taxes available for credit (attach schedule) . . . . .	<b>17f</b>	Form 1116, Part III		
	<b>g</b> Other (attach schedule) . . . . .	<b>17g</b>	See Form 1116 Instructions		
<b>Other</b>	<b>18a</b> 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>b</b> Other items and amounts not reported on lines 1 through 17g, 19, and 20 that are required to be reported separately to you . . . . .				
<b>Recapture of Tax Credits</b>	<b>19a</b> Low-income housing credit: Partnerships to which section 42(j)(5) applies	<b>19a</b>	Form 8611		
	<b>b</b> Low-income housing credit: Other . . . . .	<b>19b</b>			
	<b>20</b> Investment Tax Credit Property:	<b>A</b>	<b>B</b>	<b>C</b>	
	<b>a</b> Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.) . . . . .				Form 4255, top Form 4255, line 2 Form 4255, line 3
	<b>b</b> Date placed in service . . . . .				
	<b>c</b> Cost or other basis . . . . .				
	<b>d</b> Class of recovery property or original estimated useful life . . . . .				Form 4255, line 4
	<b>e</b> Date item ceased to be investment credit property . . . . .				Form 4255, line 8

Other Information Provided by Partnership:

New York Depreciation Add Back

6  
912

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

Department of the Treasury  
Internal Revenue Service

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

For calendar year 1988 or fiscal year

OMB No. 1545-0099

**1988**

beginning

1988, and ending

19

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. etal 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. . . . . \$ 128,530

Other. . . . . \$

**C** What type of entity is this partner? ▶ 1. Individual

**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. . . . . % 20.030 %

**F** IRS Center where partnership filed return ▶ Holtville..

**G** Tax Shelter Registration Number ▶

**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 >				20300

**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	(See Partner's Instructions for Schedule K-1 (Form 1065))
	2 Net income or loss from rental real estate activity(ies)	2 < 13485 >	
	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))
Deductions	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	(Enter on applicable lines of your return)
	7 Other (attach schedule)	7	
	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
Credits	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(i)(5) applies (2) Other	b(1) b(2)	
	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	
	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 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	B	C	
	a	Description of property (State whether recovery or nonrecovery property. If recovery property, state whether regular percentage method or section 48(q) election used.)				Form 4255, top Form 4255, line 2 Form 4255, line 3
	b	Date placed in service				
	c	Cost or other basis				
	d	Class of recovery property or original estimated useful life				Form 4255, line 4
	e	Date item ceased to be investment credit property				Form 4255, line 8

Other Information Provided by Partnership:

New York Depreciation Add Back

6 3038

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

 Department of the Treasury  
 Internal Revenue Service

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

For calendar year 1988 or fiscal year

OMB No. 1545-0099

**1988**

beginning

1988, and ending

19

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. etal 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. . . . . \$ 128530

Other . . . . . \$

**C** What type of entity is this partner? ▶

**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 %

**F** IRS Center where partnership filed return ▶ Holtville..

**G** Tax Shelter Registration Number ▶

**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:
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activity(ies)	1	} (See Partner's Instructions for Schedule K-1 (Form 1065))
	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	} (See Partner's Instructions for Schedule K-1 (Form 1065))
<b>Deductions</b>	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	
<b>Credits</b>	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(i)(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 ( 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	
	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 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.) . . . . .	A	B	C	Form 4255, top
	b	Date placed in service . . . . .				Form 4255, line 2
	c	Cost or other basis . . . . .				Form 4255, line 3
	d	Class of recovery property or original estimated useful life . . . . .				Form 4255, line 4
e	Date item ceased to be investment credit property . . . . .				Form 4255, line 8	

## 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.**

For calendar year 1988 or fiscal year

OMB No. 1545-0099

**1988**

beginning

1988, and ending

19

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. etal 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. . . . . \$ 128530

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 . . . . . % 20.030 %

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

**G** Tax Shelter Registration Number ▶

**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:
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activity(ies)	1	(See Partner's Instructions for Schedule K-1 (Form 1065))
	2 Net income or loss from rental real estate activity(ies)	2 < 13485 >	
	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))
<b>Deductions</b>	6 Net gain (loss) under section 1231 (other than due to casualty or theft)	6	(Enter on applicable lines of your return)
	7 Other (attach schedule)	7	
	8 Charitable contributions	8	Sch. A, line 14 or 15
	9 Expense deduction for recovery property (section 179) (attach schedule)	9	
<b>Credits</b>	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)	
	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	
	13 Other credits (attach schedule)	13	Form 8586, line 5

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

33-3207658 7 82  
160 MADISON AVE OWNERS CORP ETAL  
160-MADISON AVE  
NEW YORK NY

001426

10016

Employer identification number  
13-3207658

Principal business activity

Real  
Estate

Date business started

12/1/83

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)

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 (see instructions)
160 Madison Avenue	NY NY	Office

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: (see instructions)			
a Real property owned	a		
b Real property rented from others	b		
c Tangible personal property owned	c		
Add lines a, b and c	1		%
2 Wages, salaries and other personal service compensation paid during the year	2		%
3 Gross sales of merchandise, or charges for services, during the year	3		%
4 Total of percentages (add lines 1, 2 and 3 of column 3)		4	%
5 Business allocation percentage (divide line 4 by three or by actual number of percentages if less than three)		5	100.00 %

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)	Preparer's social security number				
	Address	Employer identification number				
	160 Madison Ave., NY NY	100-24-6233 13-277226				

Partnership must attach federal Form 1065 and all schedules to this Form IT-204 (see penalty instructions)

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

Part I — Name and address of partners		Identification number	% of time devoted to business	Nonresident partner	
Partner				Yes	No
1	K-1 Attached				
2					
3					

Part II — Partners' shares of New York modifications to federal items	Partner 1	Partner 2	Partner 3
	Total amount of change	Total amount of change	Total amount of change
<b>Additions:</b>			
Income and unincorporated business taxes			
ACRS deduction (attach Form IT-399)	58333		
Other additions (attach schedule)			
<b>Subtractions:</b>			
New York depreciation (attach Form IT-399)	43750		
Other subtractions (attach schedule)			
<b>Other Items:</b>			
Additions to federal itemized deductions			
Subtractions from federal itemized deductions			

**Additional Information**

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

Part III — Partners' shares of credits and taxes on early dispositions	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)			

Part IV — Nonresident partners' allocation — Complete only if partnership carries on business in and out of New York State	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**

or For Fiscal Year Ended \_\_\_\_\_, 1989

**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
ADDRES	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.

6 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	Not
4	Balance (Line 1 less Line 3)	4	
5	Multiply Line 4 by the Business Allocation Percentage on Line 2	5	Little
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 24b	
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	0
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 ( <b>Attach schedule</b> )	32		
33	Charitable contributions from Federal Schedule K	33		
34	Other deductions not included in Lines 27, 28 and 29 ( <b>Attach schedule</b> )	34		
35	Other items and amounts not included above that are required to be reported separately to partners ( <b>Attach schedule</b> )	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 ( <b>Attach Form NYC-399</b> )	40d			
	(e) Energy Cost Savings Credit	40e			
41	Other Additions ( <b>Attach Schedule</b> ) (See Specific Instructions for Line 41)	41			
42	Total Additions (Add Lines 39 thru 41)	42			

Subtractions		PARTNER A	PARTNER B	PARTNER C	TOTAL
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 ( <b>Attach Federal Form 5884</b> )	45			
46	Depreciation Adjustments ( <b>Attach Form NYC-399</b> )	46			
47a	Exempt income included in Part I, Line 36	47a			
47b	Other Subtractions ( <b>Attach Schedule</b> ) (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**

		COLUMN 1			COLUMN 2	
	% INTEREST	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.)	PARTNER (Check one)		FEDERAL EMPLOYER IDENTIFICATION # or SOCIAL SECURITY #	Percentage of time devoted to business
			General	Limited		
		NAME AND ADDRESS				
(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>	\$			\$	

**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>	\$			\$	

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

**SCHEDULE E - FORMULA BASIS ALLOCATION OF INCOME**

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