

## **U.S. Partnership Return of Income**

1994

For calendar year 1994, or tax year beg. \_\_\_\_\_, 1994, & ending \_\_\_\_\_, 19\_\_\_\_

► See separate instructions.

<b>A</b> Principal busn. activity <b>REAL ESTATE</b>	<b>B</b> Principal product/service <b>REAL ESTATE</b>	<b>C</b> Business code no. 6511	<b>D</b> Employer ID number 13-3027658
		<b>E</b> Date business started • 12/01/83	<b>F</b> Total assets (see Specific Inst.) \$ 429,071
		Name of partnership 160 MADISON AVE JOINT VENTURE 160 MADISON AVENUE NEW YORK, NY 10016	Number, street, and room or suite no. City or town, state, and ZIP code
		Use the IRS label. Otherwise, please print or type.	

G Check applicable boxes: (1)  Initial return (2)  Final return (3)  Change in address (4)  Amended return  
H Check accounting method: (1)  Cash (2)  Accrual (3)  Other (specify) ► \_\_\_\_\_  
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax yr. ► 6

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

	<b>1a</b> Gross receipts or sales.....	<b>1a</b>		
	<b>b</b> Less returns and allowances.....	<b>1b</b>	<b>1c</b>	
<b>Income</b>				
	<b>2</b> Cost of goods sold (Schedule A, line 8).....		<b>2</b>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c.....		<b>3</b>	
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule).....		<b>4</b>	
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040)).....		<b>5</b>	
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 20.....		<b>6</b>	
	<b>7</b> Other income (loss) (see instructions) (attach schedule).....		<b>7</b>	
	<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7.....		<b>8</b>	<b>0</b>
<b>Deductions</b> (see instructions for limitations)				
	<b>9</b> Salaries and wages (other than to partners) (less employment credits).....		<b>9</b>	
	<b>10</b> Guaranteed payments to partners.....		<b>10</b>	
	<b>11</b> Repairs and maintenance.....		<b>11</b>	
	<b>12</b> Bad debts.....		<b>12</b>	
	<b>13</b> Rent.....		<b>13</b>	
	<b>14</b> Taxes and licenses.....		<b>14</b>	
	<b>15</b> Interest.....		<b>15</b>	
	<b>16a</b> Depreciation (see instructions).....	<b>16a</b>		
	<b>b</b> Less depreciation reported on Schedule A and elsewhere on return.....	<b>16b</b>	<b>16c</b>	
	<b>17</b> Depletion (Do not deduct oil and gas depletion.).....		<b>17</b>	
	<b>18</b> Retirement plans, etc. ....		<b>18</b>	
	<b>19</b> Employee benefit programs.....		<b>19</b>	
	<b>20</b> Other deductions (attach schedule).....		<b>20</b>	
	<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20.....		<b>21</b>	<b>0</b>
	<b>22</b> Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8.....		<b>22</b>	

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 general partner) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

---

Date

**Paid  
Preparer's  
Use Only**

Preparer's signature	Date 2/13/95	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN
Firm's name (or yours if self-employed) & address	G E B ASSOC. INC. 54 WEST JOHN STREET HICKSVILLE, NY		E.I. No. <input type="text"/> 11-3C5D474 ZIP code <input type="text"/> 11801

**Schedule A Cost of Goods Sold**

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

9a Check all methods used for valuing closing inventory:

(i)  Cost  
 (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 this box 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 (for property produced or acquired for resale) apply to the partnership? .....

d Was there any change in determining quantities, cost, or valuations between opening and closing inventory? .....

Yes  No  
 Yes  No

If "Yes," attach explanation.

**Schedule B Other Information**

		Yes	No
1	What type of entity is filing this return? Check the applicable box .....	<input type="checkbox"/> General partnership <input checked="" type="checkbox"/> Limited partnership <input type="checkbox"/> Limited liability company	X
2	Are any partners in this partnership also partnerships? .....		X
3	Is this partnership a partner in another partnership? .....		
4	Is this partnership subject to the consolidated audit procedures of sections 6221 through 6233? If "Yes," see <b>Designation of Tax Matters Partner</b> below .....		X
5	Does this partnership meet <b>ALL THREE</b> of the following requirements? a The partnership's total receipts for the tax year were less than \$250,000; b The partnership's total assets at the end of the tax year were less than \$600,000; <b>AND</b> c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item J on Schedule K-1 .....		X
6	Does this partnership have any foreign partners? .....		X
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)? .....		X
8	Has this partnership filed, or is it required to file, <b>Form 8264</b> , Application for Registration of a Tax Shelter? .....		X
9	At any time during calendar year 1994, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See the instructions for exceptions and filing requirements for Form TD F 90-22.1.) If "Yes," enter the name of the foreign country. ►		X
10	Was the partnership the grantor of, or transferor to, a foreign trust that 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 Forms 3520, 3520-A, or 926 .....		X
11	Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under <b> Elections Made by the Partnership</b> .....		X

**Designation of Tax Matters Partner** (See instructions.)

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

Name of designated TMP	► CLAUDE A. SIMON	Identifying number of TMP	► 106-50-1158
Address of designated TMP	► 71 TONJES ROAD CALLICOON, NY 12723		

H733 106512 NTF 6921

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**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 activities (page 1, line 22) . . . . .	1	0																				
	2 Net income (loss) from rental real estate activities (attach Form 8825) . . . . .	2	( 31,478 )																				
	3a Gross income from other rental activities . . . . .	3a																					
	b Expenses from other rental activities (attach schedule) . . . . .	3b																					
	c Net income (loss) from other rental activities. Subtract line 3b from line 3a . . . . .	3c																					
	4 Portfolio income (loss) (see instructions): a Interest income . . . . .	4a																					
	b Dividend income . . . . .	4b																					
c Royalty income . . . . .	4c																						
d Net short-term capital gain (loss) (attach Schedule D (Form 1065)) . . . . .	4d																						
e Net long-term capital gain (loss) (attach Schedule D (Form 1065)) . . . . .	4e																						
f Other portfolio income (loss) (attach schedule) . . . . .	4f																						
5 Guaranteed payments to partners . . . . .	5																						
6 Net gain (loss) under section 1231 (other than due to casualty or theft) (attach Form 4797) . . . . .	6																						
7 Other income (loss) (attach schedule) . . . . .	7																						
Dedu- ctions	8 Charitable contributions (see instructions) (attach schedule) . . . . .	8																					
	9 Section 179 expense deduction (attach Form 4562) . . . . .	9																					
	10 Deductions related to portfolio income (see instructions) (itemize) . . . . .	10																					
	11 Other deductions (attach schedule) . . . . .	11																					
Invest- ment Interest	12a Interest expense on investment debts . . . . .	12a																					
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above . . . . .	12b(1)																					
	(2) Investment expenses included on line 10 above . . . . .	12b(2)																					
Credits	13a Credit for income tax withheld . . . . .	13a																					
	b Low-income housing credit (see instructions):																						
	(1) From partnerships to which section 42(j)(5) applies for property placed in service before 1990 . . . . .	13b(1)																					
	(2) Other than on line 13b(1) for property placed in service before 1990 . . . . .	13b(2)																					
	(3) From partnerships to which section 42(j)(5) applies for property placed in service after 1989 . . . . .	13b(3)																					
	(4) Other than on line 13b(3) for property placed in service after 1989 . . . . .	13b(4)																					
	c Qualified rehabilitation expenditures related to rental real estate activities (attach Form 3468) . . . . .	13c																					
d Credits (other than credits shown on lines 13b & 13c) related to rental real estate activities (see inst.) . . . . .	13d																						
e Credits related to other rental activities (see instructions) . . . . .	13e																						
14 Other credits (see instructions) . . . . .	14																						
Self- Em- ploy- ment	15a Net earnings (loss) from self-employment . . . . .	15a																					
	b Gross farming or fishing income . . . . .	15b																					
	c Gross nonfarm income . . . . .	15c																					
Adjust- ments and Tax Prefer- ence Items	16a Depreciation adjustment on property placed in service after 1986 . . . . .	16a	120																				
	b Adjusted gain or loss . . . . .	16b																					
	c Depletion (other than oil and gas) . . . . .	16c																					
	d (1) Gross income from oil, gas, and geothermal properties . . . . .	16d(1)																					
	(2) Deductions allocable to oil, gas, and geothermal properties . . . . .	16d(2)																					
	e Other adjustments and tax preference items (attach schedule) . . . . .	16e																					
Foreign Taxes	17a Type of income ► b Foreign country or U.S. possession ►	17c																					
	c Total gross income from sources outside the United States (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 foreign tax information (attach schedule) . . . . .																						
	18a Total expenditures to which a section 59(e) election may apply . . . . .	18a																					
b Type of expenditures ►																							
19 Tax-exempt interest income . . . . .	19																						
20 Other tax-exempt income . . . . .	20																						
21 Nondeductible expenses . . . . .	21																						
22 Other items and amounts required to be reported separately to partners (see inst.) (attach schedule) . . . . .																							
Analy- sis	23a Income (loss). Combine lines 1 through 7 in column (b). From the result, subtract the sum of lines 8 through 12a, 17e, and 18a . . . . .	23a	( 31,478 )																				
	b Analysis by type of partner:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 25%;">(a) Corporate</th> <th colspan="2" style="width: 50%;">(b) Individual</th> <th rowspan="2" style="width: 25%;">(c) Partnership</th> <th rowspan="2" style="width: 25%;">(d) Exempt organization</th> <th rowspan="2" style="width: 25%;">(e) Nominee/Other</th> </tr> <tr> <th style="width: 25%;">i. Active</th> <th style="width: 25%;">ii. Passive</th> </tr> </thead> <tbody> <tr> <td>(1) Genl. partners</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Ltd. partners</td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: center;">--</td> </tr> </tbody></table>		(a) Corporate	(b) Individual		(c) Partnership	(d) Exempt organization	(e) Nominee/Other	i. Active	ii. Passive	(1) Genl. partners						(2) Ltd. partners					--
	(a) Corporate				(b) Individual					(c) Partnership	(d) Exempt organization	(e) Nominee/Other											
				i. Active	ii. Passive																		
	(1) Genl. partners																						
(2) Ltd. partners					--																		
(1) Genl. partners																							
(2) Ltd. partners					--																		
		( 31478 )																					

Note: If Question 5 of Schedule B is answered "Yes," the partnership is not required to complete Schedules L, M-1, and M-2.

**Schedule L Balance Sheets**

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash .....				
2a Trade notes and accounts receivable .....				
b Less allowance for bad debts .....				
3 Inventories .....				
4 U.S. government obligations .....				
5 Tax-exempt securities .....				
6 Other current assets (attach schedule) .....				
7 Mortgage and real estate loans .....				
8 Other investments (attach schedule) .....				
9a Buildings and other depreciable assets .....	SEE STM 1	60,307		53,001
b Less accumulated depreciation .....				
10a Depletable assets .....	886,250		886,250	
b Less accumulated depletion .....	588,814	297,436	648,272	237,978
11 Land (net of any amortization) .....		125,000		125,000
12a Intangible assets (amortizable only) .....	28,226		28,226	
b Less accumulated amortization .....	14,228	13,998	15,639	12,587
13 Other assets (attach schedule) .....	SEE STM 2	505		505
14 Total assets .....		497,246		429,071
<b>Liabilities and Capital</b>				
15 Accounts payable .....				
16 Mortgages, notes, bonds payable in less than 1 year .....		34,002		37,285
17 Other current liabilities (attach schedule) .....				
18 All nonrecourse loans .....		494,886		454,906
19 Mortgages, notes, bonds payable in 1 year or more .....		( 31,642)		( 63,120)
20 Other liabilities (attach schedule) .....		497,246		429,071
21 Partners' capital accounts .....				
22 Total liabilities and capital .....				

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

1 Net income (loss) per books .....	( 31,478)	6 Income recorded on books this year not included on Sch. K, lines 1-7 (itemize): a Tax-exempt int. \$ _____	
2 Income included on Sch. K, lines 1 through 4, 6, & 7, not recorded on books this year:			
3 Guaranteed payments (other than health insurance) .....		7 Deductions included on Sch. K, lines 1 through 12a, 17e, and 18a, not charged against book income this year (itemize): a Depr. \$ _____	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 12a, 17e, and 18a (itemize): a Depreciation .\$. _____ b Travel and entertainment .\$. _____		8 Add lines 6 and 7 .....	0
5 Add lines 1 through 4 .....	( 31,478)	9 Income (loss) (Schedule K, line 23a). Subtract line 8 from line 5 .....	( 31,478)

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

1 Balance at beginning of year .....	( 31,642)	6 Distributions: a Cash .....	
2 Capital contributed during year .....		b Property .....	
3 Net income (loss) per books .....	( 31,478)	7 Other decreases: _____	
4 Other increases: _____			
5 Add lines 1 through 4 .....	( 63,120)	8 Add lines 6 and 7 .....	0
		9 Balance at end of year. Subtract line 8 from line 5	( 63,120)

# Depreciation and Amortization

OMB No. 1545-0172

**Form 4562**

## (Including Information on Listed Property)

**1994**

Department of Treasury  
Internal Rev. Service (99)

Attachment  
Sequence No. 67

Name(s) shown on return

Identifying number  
13-3027658

160 MADISON AVE JOINT VENTURE

Business or activity to which this form relates

COMMERCIAL BUILDING

**Part I Election To Expense Certain Tangible Property (Section 179) (Note: If you have any "Listed Property," complete Part V before you complete Part I.)**

1 Maximum dollar limitation (If an enterprise zone business, see instructions.) . . . . .	1	\$17,500
2 Total cost of section 179 property placed in service during the tax year (see instructions) . . . . .	2	0
3 Threshold cost of section 179 property before reduction in limitation . . . . .	3	\$200,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- . . . . .	4	0
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. (If married filing separately, see instructions.) . . . . .	5	17,500
<b>6 (a) Description of property</b>	<b>(b) Cost</b>	<b>(c) Elected cost</b>
7 Listed property. Enter amount from line 26 . . . . .	7	0
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7. . . . .	8	0
9 Tentative deduction. Enter the smaller of line 5 or line 8 . . . . .	9	0
10 Carryover of disallowed deduction from 1993 (see instructions) . . . . .	10	0
11 Taxable income limitation. Enter the smaller of taxable income (not less than zero) or line 5 (see instructions) . . . . .	11	0
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 . . . . .	12	0
13 Carryover of disallowed deduction to 1995. Add lines 9 and 10, less line 12. . . . . ► 13	13	0

**Note:** Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

**Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1994 Tax Year (Do Not Include Listed Property)**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (busin./investment use only -- see inst.)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>Section A -- General Depreciation System (GDS) (see instructions)</b>						
14a 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			27.5 yrs.	MM	S/L	
h Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

**Section B -- Alternative Depreciation System (ADS) (see instructions)**

15a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

**Part III Other Depreciation (Do Not Include Listed Property)**

16 GDS and ADS deductions for assets placed in service in tax years beginning before 1994 (see instructions) . . . . .	16	1,125
17 Property subject to section 168(f)(1) election (see instructions) . . . . .	17	0
18 ACRS and other depreciation (see instructions) . . . . .	18	58,333

**Part IV Summary**

19 Listed property. Enter amount from line 25 . . . . .	19	
20 Total. Add deductions on line 12, lines 14 and 15 in column (g), and lines 16 through 19. Enter here and on the appropriate lines of your return. (Partnerships and S corporations -- see instructions) . . . . .	20	59,458
21 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs (see instructions) . . . . .	21	

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

H733 456212 NTF 6568

Form 4562 (1994)

**Part V Listed Property -- Automobiles, Certain Other Vehicles, Cellular Telephones, Certain Computers, and Property Used for Entertainment, Recreation, or Amusement**

For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 22a, 22b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A -- Depreciation and Other Information (Caution: See instructions for limitations for automobiles.)**

22a Do you have evidence to support business/investment use claimed?			Yes	No	22b If "Yes," is the evidence written?			Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Busn./ investment use percentage	(d) Cost or other basis	(e) Basis for depr. (busn./investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	

**23 Property used more than 50% in a qualified business use (see instructions):**

		%						
		%						
		%						

**24 Property used 50% or less in a qualified business use (see instructions):**

		%			S/L-			
		%			S/L-			
		%			S/L-			

25 Add amounts in column (h). Enter the total here and on line 19, page 1.....

25

26 Add amounts in column (i). Enter the total here and on line 7, page 1 .....

26

**Section B -- Information on Use of Vehicles -- If you deduct expenses for vehicles:**

- Always complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
- If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a)	(b)	(c)	(d)	(e)	(f)
	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6
27 Total business/investment miles driven during the year (DO NOT include commuting miles).						
28 Total commuting miles driven during the year						
29 Total other personal (noncommuting) miles driven .....						
30 Total miles driven during the year. Add lines 27 through 29 .....						
31 Was the vehicle available for personal use during off-duty hours? .....	Yes	No	Yes	No	Yes	No
32 Was the vehicle used primarily by a more than 5% owner or related person? .....						
33 Is another vehicle available for personal use? .....						

**Section C -- Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B. **Note:** Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.

	Yes	No
34 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
35 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? (See instructions for vehicles used by corporate officers, directors, or 1% or more owners.).....		
36 Do you treat all use of vehicles by employees as personal use?.....		
37 Do you provide more than five vehicles to your employees and retain the information received from your employees concerning the use of the vehicles? .....		
38 Do you meet the requirements concerning qualified automobile demonstration use (see instructions)? .....		

**Note:** If your answer to 34, 35, 36, 37, or 38 is "Yes," you need not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
39 Amortization of costs that begins during your 1994 tax year:					
40 Amortization of costs that began before 1994 .....			40	1,411	
41 Total. Enter here and on "Other Deductions" or "Other Expenses" line of your return .....			41	.1,411	-

## Rental Real Estate Income and Expenses of a Partnership or an S Corporation

► See Instructions on page 2.  
► Attach to Form 1065 or Form 1120S.

1994

Name  
160 MADISON AVE JOINT VENTUREEmployer Identification no.  
13-3027658

1 Show the kind and location of each property. See page 2 for additional properties.

COMMERCIAL BUILDING

A 160 MADISON AVENUE NEW YORK, NY 10016

B

C

D

	Properties			
	A	B	C	D
<b>Rental Real Estate Income</b>				
2 Gross rents.....	201,912			
<b>Rental Real Estate Expenses</b>				
3 Advertising.....	3			
4 Auto and travel.....	4			
5 Cleaning and maintenance.....	5			
6 Commissions.....	6			
7 Insurance.....	7 ✓ 7,278			
8 Legal and other professional fees.....	8 ✓ 1,650			
9 Interest.....	9 ✓ 44,561			
10 Repairs.....	10 ✓ 4,603			
11 Taxes.....	11 ✓ 82,935			
12 Utilities.....	12 ✓ 3,159			
13 Wages and salaries.....	13			
14 Depreciation (see instructions).....	14 ✓ 59,458			
15 Other (list) ►				
SEE STATEMENT 3	15 29,746			
16 Total expenses for each property. Add lines 3 through 15.....	16 233,390			
17 Total gross rents. Add gross rents from line 2, columns A through H.....	17 201,912			
18 Total expenses. Add total expenses from line 16, columns A through H.....	18 ( 233,390)			
19 Net gain (loss) from Form 4797, Part II, line 20, from the disposition of property from rental real estate activities.....	19			
20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1).....	20a			
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:				
(1) Name	(2) Employer identification number			
21 Net income (loss) from rental real estate activities. Combine lines 17 through 20a. Enter result here and on Schedule K, line 2.....	21 ( -31,478)			

1994

160 MADISON AVE JOINT VENTURE

13-3027658

**FORM 1065 SUPPORTING STATEMENTS****STATEMENT 1 FORM 1065, SCHEDULE L OTHER CURRENT ASSETS**

DESCRIPTION	BEGINNING	ENDING
DUE FROM AFFILIATE	<u>60,307</u>	<u>53,001</u>
TOTAL	<u>60,307</u>	<u>53,001</u>

**STATEMENT 2 FORM 1065, SCHEDULE L OTHER ASSETS**

DESCRIPTION	BEGINNING	ENDING
SECURITY DEPOSIT	<u>505</u>	<u>505</u>
TOTAL	<u>505</u>	<u>505</u>

**STATEMENT 3 FORM 8825, OTHER RENTAL REAL ESTATE EXPENSES**

DESCRIPTION	A	B	C	D
Amortization	✓ 1,411			
FUEL	✓ 5,998			
OFFICE EXPENSE	✓ 253			
SECURITY	✓ 2,160			
MANAGEMENT FEES	5,256			
ADMINISTRATIVE FEE	✓ 2,400			
WATER	✓ 3,799			
ELEVATOR EXPENSES	7,810			
SUPPLIES	128			
SPRINKLER	✓ 516			
BANK CHARGES	15			
TOTAL	<u>29,746</u>			

For calendar year 1994 or tax year beg.

, 1994, & ending

, 19

Partner's identifying number ► 015-16-5808

Partnership's identifying number ► 13-3027658

Partner's name, address, and ZIP code

JOHN SIMON  
 6 EDWARDS LANE  
 GLEN COVE, NY

Partnership's name, address, and ZIP code

160 MADISON AVE JOINT VENTURE  
 160 MADISON AVENUE  
 NEW YORK, NY 10016

**A** This partner is a  general partner  limited partner  
 limited liability company member

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

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

**D** Enter partner's % of: (I) <sup>Before change</sup> or termination (II) End of year

Profit sharing ..... % 20.8333 %

Loss sharing ..... % 20.8333 %

Ownership of capital ..... % 20.8333 %

**E** IRS Center where partnership filed return:

\*HOLTSVILLE, NY 00501

**J** Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
( 8,258 )		( 6,557 )	( )	( 14,815 )

**(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 activities .....	1 0	See Partner's Instructions ► for Schedule K-1 (Form 1065).
	2 Net income (loss) from rental real estate activities .....	2 ( 6,557 )	
	3 Net income (loss) from other rental activities .....	3	
	4 Portfolio income (loss):	4a	
	a Interest .....	4b	
	b Dividends .....	4c	
	c Royalties .....	4d	
<b>Dedu- ctions</b>	d Net short-term capital gain (loss) .....	4e	Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) or (g) Sch. D, line 13, col. (f) or (g) Enter on applicable line of your return.
	e Net long-term capital gain (loss) .....	4f	
	f Other portfolio income (loss) (attach schedule) .....	5	
	5 Guaranteed payments to partner .....	6	
	6 Net gain (loss) under section 1231 (other than due to casualty or theft) .....	7	
<b>Invest- ment Interest</b>	7 Other income (loss) (attach schedule) .....	8	See Partner's Inst. for Sch. K-1 (Form 1065). Enter on applicable line of your return.
	8 Charitable contributions (see instructions) (attach schedule) .....	9	
	9 Section 179 expense deduction .....	10	
	10 Deductions related to portfolio income (attach schedule) .....	11	
<b>Credits</b>	11 Other deductions (attach schedule) .....	12a	Sch. A, line 15 or 16 See Partner's Instructions ► for Schedule K-1 (Form 1065).
	12a Interest expense on investment debts .....	b(1)	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above .....	b(2)	
<b>Credits</b>	b (2) Investment expenses included on line 10 above .....	13a	Form 4952, line 1 See Partner's Inst. for Sch. K-1 (Form 1065). ► Form 8586, line 5 See Partner's Instructions ► for Schedule K-1 (Form 1065).
	13a Credit for income tax withheld .....	b(1)	
	b Low-income housing credit:	b(2)	
	(1) From section 42(j)(5) partnerships for property placed in service before 1990 .....	b(3)	
	(2) Other than on line 13b(1) for prop. placed in service before 1990 .....	b(4)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989 .....	13c	
	(4) Other than on line 13b(3) for property placed in service after 1989 .....	13d	
	c Qualified rehabilitation expenditures related to rental real estate activities (see instructions) .....	13e	
	d Credits (other than credits shown on lines 13b and 13c) related to rental real estate activities (see instructions) .....	14	
	e Credits related to other rental activities (see instructions) .....		

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H733 1065K112 NTF 6910

Schedule K-1 (Form 1065) 1994

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(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Self-employment	15a Net earnings (loss) from self-employment .....	15a	Sch. SE, Section A or B
	b Gross farming or fishing income .....	15b	See Partner's Inst. for Sch. K-1 (Form 1065).
	c Gross nonfarm income .....	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 .....	16a 25	
	b Adjusted gain or loss .....	16b	See Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	c Depletion (other than oil and gas) .....	16c	
	d (1) Gross income from oil, gas, and geothermal properties .....	d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties .....	d(2)	
	e Other adjustments and tax preference items (attach schedule) .....	16e	
Foreign Taxes	17a Type of income ►		Form 1116, check boxes
	b Name of foreign country or U.S. possession ►		
	c Total gross income from sources outside the United States (attach schedule) .....	17c	Form 1116, Part I
	d Total applicable deductions and losses (attach schedule) .....	17d	
	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 foreign tax information (attach schedule) .....	17g	See Inst. for Form 1116.
Other	18a Total expenditures to which a section 59(e) election may apply .....	18a	See Partner's Instructions for Schedule K-1 (Form 1065).
	b Type of expenditures ►		
	19 Tax-exempt interest income .....	19	Form 1040, line 8b
	20 Other tax-exempt income .....	20	See Partner's Inst. for Sch. K-1 (Form 1065).
	21 Nondeductible expenses .....	21	
	22 Recapture of low-income housing credit:		
a From section 42(j)(5) partnerships .....	22a		
b Other than on line 22a .....	22b	Form 8611, line 8	
23 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):			
Supplemental Information	<hr/>		





For calendar year 1994 or tax year beg.

, 1994, & ending

, 19

Partner's Identifying number ►	068-60-6181	Partnership's Identifying number ►	13-3027658
Partner's name, address, and ZIP code  SHAMUIL MIKHLI 1591 EAST 12TH STREET BROOKLYN, NY 11230		Partnership's name, address, and ZIP code  160 MADISON AVE JOINT VENTURE 160 MADISON AVENUE NEW YORK, NY 10016	
<b>A</b> This partner is a <input type="checkbox"/> general partner <input checked="" type="checkbox"/> limited partner <input type="checkbox"/> limited liability company member		<b>F</b> Partner's share of liabilities (see instructions): Nonrecourse ..... \$ _____ Qualified nonrecourse financing ..... \$ _____ Other ..... \$ 61,524	
<b>B</b> What type of entity is this partner? ► Individual		<b>G</b> Tax shelter registration no. ► _____	
<b>C</b> Is this partner a <input checked="" type="checkbox"/> domestic or a <input type="checkbox"/> foreign partner?		<b>H</b> Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2). <input type="checkbox"/>	
<b>D</b> Enter partner's % of: (I) Before change or termination (II) End of year Profit sharing ..... % 12.5000 % Loss sharing ..... % 12.5000 % Ownership of capital ..... % 12.5000 %		<b>I</b> Check applicable boxes: (1) <input type="checkbox"/> Final K-1 (2) <input type="checkbox"/> Amended K-1	
<b>E</b> IRS Center where partnership filed return: *HOLTSVILLE, NY 00501			
<b>J</b> Analysis of partner's capital account: *HOLTSVILLE, NY 00501			
(a) Capital account at beginning of year ( 4,955 )		(b) Capital contributed during year ( 3,935 )	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2 ( 3,935 )
		(d) Withdrawals and distributions ( 8,890 )	
		(e) Capital account at end of year (combine columns (a) through (d)) ( 8,890 )	
		(f) 1040 filers enter the amount in column (b) on:	
Income (Loss)	1	1	0
	2	2	( 3,935 )
	3	3	
	4	4a	
	a	4b	
	b	4c	
	c	4d	
	d	4e	
	e	4f	
	f	5	
Deductions	5	6	
	6	7	
	7	8	
	8	9	
	9	10	
10	11		
Invest- ment Interest	11	12a	
	12a	b(1)	
	b	b(2)	
Credits	12a	13a	
	b	b(1)	
	(1)	b(2)	
	(2)	b(3)	
	(3)	b(4)	
	(4)	13c	
	c	13d	
	d	13e	
	e	14	
	13a		
	13b		
	13c		
	13d		
	13e		
		See Partner's Instructions for Schedule K-1 (Form 1065).	
		Sch. B, Part I, line 1	
		Sch. B, Part II, line 5	
		Sch. E, Part I, line 4	
		Sch. D, line 5, col. (f) or (g)	
		Sch. D, line 13, col. (f) or (g)	
		Enter on applicable line of your return.	
		See Partner's Inst. for Sch. K-1 (Form 1065).	
		Enter on applicable line of your return.	
		Sch. A, line 15 or 16	
		See Partner's Instructions for Schedule K-1 (Form 1065).	
		Form 4952, line 1	
		See Partner's Inst. for Sch. K-1 (Form 1065).	
		See Partner's Inst. for Sch. K-1 (Form 1065).	
		Form 8586, line 5	
		See Partner's Instructions for Schedule K-1 (Form 1065).	



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

Department of Treasury  
Internal Rev. Service

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

► See separate Instructions.

OMB No. 1545-0099

**1994**

For calendar year 1994 or tax year beg.

, 1994, & ending

, 19

Partner's identifying number ► 056-54-1618

Partnership's identifying number ► 13-3027658

Partner's name, address, and ZIP code

MOSES SHAYOWITZ  
862 46TH STREET  
BROOKLYN, NY 12748

Partnership's name, address, and ZIP code

160 MADISON AVE JOINT VENTURE  
160 MADISON AVENUE  
NEW YORK, NY 10016

**A** This partner is a  general partner  limited partner  
 limited liability company member

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

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

**D** Enter partner's % of: (I) Before change (II) End of year  
Profit sharing ..... % 12.5000 %  
Loss sharing ..... % 12.5000 %  
Ownership of capital ..... % 12.5000 %

**E** IRS Center where partnership filed return: \*HOLTSVILLE, NY 00501

**F** Partner's share of liabilities (see instructions):  
Nonrecourse ..... \$ \_\_\_\_\_  
Qualified nonrecourse financing ..... \$ \_\_\_\_\_  
Other ..... \$ 61,524

**G** Tax shelter registration no. ► \_\_\_\_\_

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

**I** Check applicable boxes: (1)  Final K-1 (2)  Amended K-1

**J** Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
( 4,955 )		( 3,935 )	( )	( 8,890 )

**(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 activities .....	1 0	See Partner's Instructions for Schedule K-1 (Form 1065).  Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) or (g) Sch. D, line 13, col. (f) or (g) Enter on applicable line of your return.
	2 Net income (loss) from rental real estate activities .....	2 ( 3,935 )	
	3 Net income (loss) from other rental activities .....	3	
	4 Portfolio income (loss):	4a	
	a Interest .....	4b	
	b Dividends .....	4c	
	c Royalties .....	4d	
Dedu- ctions	d Net short-term capital gain (loss) .....	4e	See Partner's Inst. for Sch. K-1 (Form 1065).  Enter on applicable line of your return.
	e Net long-term capital gain (loss) .....	4f	
	f Other portfolio income (loss) (attach schedule) .....	5	
	5 Guaranteed payments to partner .....	6	
Invest- ment Interest	6 Net gain (loss) under section 1231 (other than due to casualty or theft) .....	7	See Partner's Inst. for Sch. K-1 (Form 1065).  Enter on applicable line of your return.
	7 Other income (loss) (attach schedule) .....	8	
	8 Charitable contributions (see instructions) (attach schedule) .....	9	
Credits	9 Section 179 expense deduction .....	10	Sch. A, line 15 or 16  See Partner's Instructions for Schedule K-1 (Form 1065).
	10 Deductions related to portfolio income (attach schedule) .....	11	
	11 Other deductions (attach schedule) .....	12a	Form 4952, line 1  See Partner's Inst. for Sch. K-1 (Form 1065).
	12a Interest expense on investment debts .....	b(1)	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above .....	b(2)	
	(2) Investment expenses included on line 10 above .....	b(3)	
	13a Credit for income tax withheld .....	b(4)	
	b Low-income housing credit:	13a	See Partner's Inst. for Sch. K-1 (Form 1065).  Form 8586, line 5
	(1) From section 42(j)(5) partnerships for property placed in service before 1990 .....	b(1)	
	(2) Other than on line 13b(1) for prop. placed in service before 1990 .....	b(2)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989 .....	b(3)	
	(4) Other than on line 13b(3) for property placed in service after 1989 .....	b(4)	
	c Qualified rehabilitation expenditures related to rental real estate activities (see instructions) .....	13c	
	d Credits (other than credits shown on lines 13b and 13c) related to rental real estate activities (see instructions) .....	13d	
	e Credits related to other rental activities (see instructions) .....	13e	
	14 Other credits (see instructions) .....	14	

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H733 1065K112 NTF 6910

Schedule K-1 (Form 1065) 1994

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(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Self-employment	15a Net earnings (loss) from self-employment .....	15a	Sch. SE, Section A or B
	b Gross farming or fishing income .....	15b	► See Partner's Inst. for Sch. K-1 (Form 1065).
	c Gross nonfarm income .....	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 .....	16a	15
	b Adjusted gain or loss .....	16b	► See Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	c Depletion (other than oil and gas) .....	16c	
	d (1) Gross income from oil, gas, and geothermal properties .....	d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties .....	d(2)	
	e Other adjustments and tax preference items (attach schedule) .....	16e	
Foreign Taxes	17a Type of income ►		Form 1116, check boxes
	b Name of foreign country or U.S. possession ►		
	c Total gross income from sources outside the United States (attach schedule) .....	17c	► Form 1116, Part I
	d Total applicable deductions and losses (attach schedule) .....	17d	
	e Total foreign taxes (check one): .....	17e	Form 1116, Part II
	► <input type="checkbox"/> Paid <input type="checkbox"/> Accrued .....		Form 1116, Part III
	f Reduction in taxes available for credit (attach schedule) .....	17f	
g Other foreign tax information (attach schedule) .....	17g	See Inst. for Form 1116.	
Other	18a Total expenditures to which a section 59(e) election may apply .....	18a	► See Partner's Instructions for Schedule K-1 (Form 1065).
	b Type of expenditures ►		
	19 Tax-exempt interest income .....	19	Form 1040, line 8b
	20 Other tax-exempt income .....	20	► See Partner's Inst. for Sch. K-1 (Form 1065).
	21 Nondeductible expenses .....	21	
	22 Recapture of low-income housing credit:		
a From section 42(j)(5) partnerships .....	22a	► Form 8611, line 8	
b Other than on line 22a .....	22b		
23 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):			
Supplemental Information	<hr/>		

For calendar year 1994 or tax year beg.

, 1994, & ending

, 19

Partner's Identifying number ► 106-50-1158

Partnership's Identifying number ► 13-3027658

Partner's name, address, and ZIP code

CLAUDE A. SIMON  
71 TONJES ROAD  
CALLICOON, NY 12723

Partnership's name, address, and ZIP code

160 MADISON AVE JOINT VENTURE  
160 MADISON AVENUE  
NEW YORK, NY 10016

A This partner is a  general partner  limited partner  
 limited liability company member

F Partner's share of liabilities (see instructions):

B What type of entity is this partner? ► Individual

C Is this partner a  domestic or a  foreign partner?

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

D Enter partner's % of: (I) Before change  
(II) End of year

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

Profit sharing..... % 41.6667 %

Other..... \$ 205,080

Loss sharing..... % 41.6667 %

G Tax shelter registration no. ► \_\_\_\_\_

Ownership of capital..... % 41.6667 %

H Check here if this partnership is a publicly traded

E IRS Center where partnership filed return: \*

partnership as defined in section 469(k)(2)

J Analysis of partner's capital account: \*HOLTSVILLE, NY 00501

I Check applicable boxes: (1)  Final K-1 (2)  Amended K-1

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
( 16,519 )	( 13,116 )	( 13,116 )	( )	( 29,635 )

(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 activities .....	1 0	See Partner's Instructions for Schedule K-1 (Form 1065).  Sch. B, Part I, line 1 Sch. B, Part II, line 5 Sch. E, Part I, line 4 Sch. D, line 5, col. (f) or (g) Sch. D, line 13, col. (f) or (g) Enter on applicable line of your return.
	2 Net income (loss) from rental real estate activities .....	2 ( 13,116 )	
	3 Net income (loss) from other rental activities .....	3	
	4 Portfolio income (loss):	4a	
	a Interest .....	4b	
	b Dividends .....	4c	
	c Royalties .....	4d	
Deductions	d Net short-term capital gain (loss) .....	4e	See Partner's Inst. for Sch. K-1 (Form 1065). Enter on applicable line of your return.
	e Net long-term capital gain (loss) .....	4f	
	f Other portfolio income (loss) (attach schedule) .....	5	
	5 Guaranteed payments to partner .....	6	
	6 Net gain (loss) under section 1231 (other than due to casualty or theft) .....	7	
	7 Other income (loss) (attach schedule) .....	8	

Invest- ment Interest	8 Charitable contributions (see instructions) (attach schedule) .....	8	Sch. A, line 15 or 16 See Partner's Instructions for Schedule K-1 (Form 1065).
	9 Section 179 expense deduction .....	9	
	10 Deductions related to portfolio income (attach schedule) .....	10	
	11 Other deductions (attach schedule) .....	11	

Credits	12a Interest expense on investment debts .....	12a	Form 4952, line 1 See Partner's Inst. for Sch. K-1 (Form 1065).
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above .....	b(1)	
	(2) Investment expenses included on line 10 above .....	b(2)	

Credits	13a Credit for income tax withheld .....	13a	See Partner's Inst. for Sch. K-1 (Form 1065).  Form 8586, line 5 See Partner's Instructions for Schedule K-1 (Form 1065).
	b Low-income housing credit:	b(1)	
	(1) From section 42(j)(5) partnerships for property placed in service before 1990 .....	b(2)	
	(2) Other than on line 13b(1) for prop. placed in service before 1990 .....	b(3)	
	(3) From section 42(j)(5) partnerships for property placed in service after 1989 .....	b(4)	
	(4) Other than on line 13b(3) for property placed in service after 1989 .....	13c	
	c Qualified rehabilitation expenditures related to rental real estate activities (see instructions) .....	13d	
	d Credits (other than credits shown on lines 13b and 13c) related to rental real estate activities (see instructions) .....	13e	
	e Credits related to other rental activities (see instructions) .....	14	
	14 Other credits (see instructions) .....		

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Self-employment	15a Net earnings (loss) from self-employment .....	15a	Sch. SE, Section A or B ► See Partner's Inst. for Sch. K-1 (Form 1065).
	b Gross farming or fishing income .....	15b	
	c Gross nonfarm income .....	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 .....	16a	See Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	b Adjusted gain or loss .....	16b	
	c Depletion (other than oil and gas) .....	16c	
	d (1) Gross income from oil, gas, and geothermal properties .....	d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties .....	d(2)	
	e Other adjustments and tax preference items (attach schedule) .....	16e	
Foreign Taxes	17a Type of income ►		Form 1116, check boxes ► Form 1116, Part I Form 1116, Part II Form 1116, Part III See Inst. for Form 1116.
	b Name of foreign country or U.S. possession ►		
	c Total gross income from sources outside the United States (attach schedule) .....	17c	
	d Total applicable deductions and losses (attach schedule) .....	17d	
	e Total foreign taxes (check one): .....	17e	
	f Reduction in taxes available for credit (attach schedule) .....	17f	
	g Other foreign tax information (attach schedule) .....	17g	
Other	18a Total expenditures to which a section 59(e) election may apply .....	18a	See Partner's Instructions for Schedule K-1 (Form 1065). Form 1040, line 8b ► See Partner's Inst. for Sch. K-1 (Form 1065). ► Form 8611, line 8
	b Type of expenditures ►		
	19 Tax-exempt interest income .....	19	
	20 Other tax-exempt income .....	20	
	21 Nondeductible expenses .....	21	
	22 Recapture of low-income housing credit: a From section 42(j)(5) partnerships .....	22a	
b Other than on line 22a .....	22b		
23 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):			
Supplemental Information	<hr/>		

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

Department of Treasury  
Internal Rev. Service

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

► See separate instructions.

OMB No. 1545-0099

**1994**

For calendar year 1994 or tax year beg. , 1994, & ending , 19

Partner's Identifying number ► 133-20-7658

Partnership's Identifying number ► 13-3027658

Partner's name, address, and ZIP code

160 MADISON AVE OWNERS CORP  
160 MADISON AVENUE  
NEW YORK, NY 10016

Partnership's name, address, and ZIP code

160 MADISON AVE JOINT VENTURE  
160 MADISON AVENUE  
NEW YORK, NY 10016

**A** This partner is a  general partner  limited partner

limited liability company member

**B** What type of entity is this partner? ► **Corporate**

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

**D** Enter partner's % of: (I) <sup>Before change</sup> or termination (II) End of year

Profit sharing ..... % %

Loss sharing ..... % %

Ownership of capital ..... % %

**E** IRS Center where partnership filed return: \*

\*HOLTSVILLE, NY 00501

**F** Partner's share of liabilities (see instructions):

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

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

Other ..... \$ \_\_\_\_\_

**G** Tax shelter registration no. ► \_\_\_\_\_

**H** Check here if this partnership is a publicly traded partnership as defined in section 469(K)(2)

**I** Check applicable boxes: (1)  Final K-1 (2)  Amended K-1

**J** Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
8,000			( )	8,000

**(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 activities .....	1 0	<p>See Partner's Instructions for Schedule K-1 (Form 1065).</p> <p>► Sch. B, Part I, line 1</p> <p>► Sch. B, Part II, line 5</p> <p>► Sch. E, Part I, line 4</p> <p>► Sch. D, line 5, col. (f) or (g)</p> <p>► Sch. D, line 13, col. (f) or (g)</p> <p>Enter on applicable line of your return.</p>
	2 Net income (loss) from rental real estate activities .....	2	
	3 Net income (loss) from other rental activities .....	3	
	4 Portfolio income (loss):		
	a Interest .....	4a	
	b Dividends .....	4b	
	c Royalties .....	4c	
<b>Dedu- ctions</b>	d Net short-term capital gain (loss) .....	4d	<p>► See Partner's Inst. for Sch. K-1 (Form 1065).</p> <p>Enter on applicable line of your return.</p>
	e Net long-term capital gain (loss) .....	4e	
	f Other portfolio income (loss) (attach schedule) .....	4f	
	5 Guaranteed payments to partner .....	5	
	6 Net gain (loss) under section 1231 (other than due to casualty or theft) .....	6	
	7 Other income (loss) (attach schedule) .....	7	
		8	
<b>Invest- ment Interest</b>	8 Charitable contributions (see instructions) (attach schedule) .....	9	<p>► See Partner's Inst. for Sch. K-1 (Form 1065).</p> <p>Enter on applicable line of your return.</p>
	9 Section 179 expense deduction .....	10	
	10 Deductions related to portfolio income (attach schedule) .....		
	11 Other deductions (attach schedule) .....	11	
<b>Credits</b>			<p>► Sch. A, line 15 or 16</p> <p>► See Partner's Instructions for Schedule K-1 (Form 1065).</p>
	12a Interest expense on investment debts .....	12a	
	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above .....	b(1)	
	(2) Investment expenses included on line 10 above .....	b(2)	
	13a Credit for income tax withheld .....	13a	
	b Low-income housing credit:		
	(1) From section 42(j)(5) partnerships for property placed in service before 1990 .....	b(1)	
	(2) Other than on line 13b(1) for prop. placed in service before 1990 .....	b(2)	<p>► Form 8586, line 5</p> <p>► See Partner's Instructions for Schedule K-1 (Form 1065).</p>
	(3) From section 42(j)(5) partnerships for property placed in service after 1989 .....	b(3)	
	(4) Other than on line 13b(3) for property placed in service after 1989 .....	b(4)	
	c Qualified rehabilitation expenditures related to rental real estate activities (see instructions) .....	13c	
	d Credits (other than credits shown on lines 13b and 13c) related to rental real estate activities (see instructions) .....	13d	
	e Credits related to other rental activities (see instructions) .....	13e	
	14 Other credits (see instructions) .....	14	

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

H733 1065K112 NTF 6910

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Schedule K-1 (Form 1065) 1994

(a) Distributive share item		(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Self-employment	15a Net earnings (loss) from self-employment .....	15a	Sch. SE, Section A or B
	b Gross farming or fishing income .....	15b	► See Partner's Inst. for Sch. K-1 (Form 1065).
	c Gross nonfarm income .....	15c	
Adjustments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986 .....	16a	
	b Adjusted gain or loss .....	16b	► See Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251.
	c Depletion (other than oil and gas) .....	16c	
	d (1) Gross income from oil, gas, and geothermal properties .....	d(1)	
	(2) Deductions allocable to oil, gas, and geothermal properties .....	d(2)	
	e Other adjustments and tax preference items (attach schedule) .....	16e	
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 United States (attach schedule) .....	17c	
	d Total applicable deductions and losses (attach schedule) .....	17d	
	e Total foreign taxes (check one): .....	17e	Form 1116, Part II
	<input type="checkbox"/> Paid <input type="checkbox"/> Accrued .....	17f	Form 1116, Part III
	f Reduction in taxes available for credit (attach schedule) .....	17g	See Inst. for Form 1116.
Other	18a Total expenditures to which a section 59(e) election may apply .....	18a	See Partner's Instructions for Schedule K-1 (Form 1065).
	b Type of expenditures ► .....		► Form 1040, line 8b
	19 Tax-exempt interest income .....	19	
	20 Other tax-exempt income .....	20	► See Partner's Inst. for Sch. K-1 (Form 1065).
	21 Nondeductible expenses .....	21	
	22 Recapture of low-income housing credit:		
a From section 42(j)(5) partnerships .....	22a	► Form 8611, line 8	
b Other than on line 22a .....	22b		
23 Supplemental information required to be reported separately to each partner (attach additional schedules if more space is needed):			
Supplemental Information	<hr/>		

1994

## Partnership Return

For calendar year 1994 or fiscal year beg. \_\_\_\_\_, 1994, &amp; ending \_\_\_\_\_, 19 \_\_\_\_.

P  
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E

## Read the instructions before completing this return.

Legal name, Trade name of business if different from legal name, Address, City, State &amp; ZIP

160 MADISON AVE JOINT VENTURE  
160 MADISON AVENUE  
NEW YORK, NY 10016

Employer identification number

13-3027658

Principal business activity

REAL ESTATE

Date business started  
12/01/83

A Check the box that applies to your entity:  Regular partnership  Limited liability company (LLC)  Limited liability partnership (LLP)  Yes  No  
 If your entity is an LLC or LLP, did the entity have any business activity in New York State during 1994? .....  Yes  Yes  No

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

C Has there been a transfer or acquisition of a controlling interest in the partnership during the tax year? .....  Yes  Yes  No  
 (If Yes, attach a statement; see instructions.)

D Check applicable box(es):  Initial return  Final return (attach explanation)  Amended return  Change of address  
 Yes  Yes  No

E Is this return the result of federal audit changes? .....  Yes  Yes  No  
 If Yes: 1) Enter date of the final federal determination .....  
 2) Do you concede the federal audit changes? (See instructions for amended return or federal changes.) .....  Yes  Yes  No

F Did you file a New York State partnership return for: 1992 .....  Yes  No 1993 .....  Yes  No  
 If No, state reason: \_\_\_\_\_

G How many partners are subject to New York State personal income tax? (See instructions for penalties.) .....  6

H Does the partnership currently have tax accounts with New York State for the following taxes?  
 1) Sales and use tax  Yes  ID No.:  No  
 2) Withholding tax  Yes  ID No.:  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)

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

Items used as factors	A Totals -- in and out of New York State	B New York State amounts	C Percent column B is of column A
Property percentage (see instructions)	1		
1 Real property owned .....			
2 Real property rented from others .....			
3 Tangible personal property owned .....			
4 Property percentage (add lines 1, 2 and 3; see instructions)	4		
5 Payroll percentage (see instructions) .....	5		
6 Gross income percentage (see instructions) .....	6		
7 Total of percentages (add column C, lines 4, 5 and 6) .....	7		%
8 Business allocation percentage (divide line 7 by three or by actual number of percentages if less than three) .....	8		%

Paid Preparer's Use Only	Preparer's signature	Date 2/13/95	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN	Employer ID number 11-3052474	Signature of general partner CLIENT'S COPY
Firm's Name and Address G.E.B. ASSOC. INC. 54 WEST JOHN STREET HICKSVILLE, NY 11801			Sign Your Return			

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

IT-204 1994

## Schedule B -- Partners' Shares of New York Modifications, Credits, etc.

## Part I -- Name and address of partners

Partner	Identification number	% of time devoted to business	Nonresident partner
1			
2 SEE STATEMENT 1			
3			

## Part II -- Partners' shares of New York modifications to federal items

Additions:	Partner 1	Partner 2	Partner 3	Total All Partners
	Amount of change	Amount of change	Amount of change	
9 Income and unincorporated business taxes . . .	9			
10 ACRS deduction (attach Form IT-399) . . . . .	10			
11 Other additions (attach schedule) . . . . .	11			
Subtractions:		SEE STATEMENT 1		
12 New York depreciation (attach Form IT-399) . .	12			
13 Other subtractions (attach schedule) . . . . .	13			
Other Items:				
14 Additions to federal itemized deductions. . . . .	14			
15 Subtractions from federal itemized deductions .	15			

## Additional Information:

16 Amount of interest expense incurred to carry tax-exempt obligations. . . . .	16
17 New York adjustments to federal tax preference items (see instructions) . . . . .	17

## Part III -- Partners' shares of credits and taxes on early dispositions

18 Manufacturing and production, retail enterprise, waste treatment and pollution control property -- Investment credit (attach Form IT-212) . . . . .	Partner 1	Partner 2	Partner 3	Total All Partners
	New York amount (see instructions)	New York amount (see instructions)	New York amount (see instructions)	
18				
19 Research and development property -- Investment credit (attach Form IT-212) . . . . .	19			
20 Tax on early dispositions -- Investment credit (attach Form IT-212) . . . . .	20			
21 Special additional mortg. recording tax credit carryover .	21			
Economic development zone (EDZ) tax credits		SEE STATEMENT 1		
22 EDZ wage tax credit (attach Form DTF-601) . . .	22			
23 ZEA wage tax credit (attach Form DTF-601.1) .	23			
24 EDZ capital tax credit (attach Form DTF-602) . .	24			
25 EDZ investment tax credit (attach Form DTF-603) .	25			
26 Tax on early dispositions -- EDZ investment tax credit (attach Form DTF-603) . . . . .	26			

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

27 Ordinary income (loss) from trade or business activities . . . . .	Partner 1	Partner 2	Partner 3	Total All Partners
	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	
27				
28 Net income or loss from rental real estate activities . .	28			
29 Net income or loss from other rental activities . . .	29			
30 Portfolio income (loss) . . . . .	30			
31 Guaranteed payments to partners . . . . .	31			
32 Net gain (loss) under IRC section 1231 (other than due to casualty or theft) . . . . .	32			
33 Other income . . . . .	33			
34 Expense deduction for property under IRC section 179 .	34			
35 Deductions related to portfolio income (do not include investment interest expense) . . . . .	35			
36 Other deductions (see instructions) . . . . .	36			
37 Tax preference items for minimum tax (see inst.) .	37			
38 NY adjustments to federal tax preference items (see inst.)	38			
39 Investment interest expense (see instructions) .	39			
40 Other items not included above that are required to be reported separately to partners	40			--

1994

160 MADISON AVE JOINT VENTURE

13-3027658

**NEW YORK PARTNERSHIP SUPPORTING STATEMENTS****STATEMENT 1 PARTNER INFORMATION**

PARTNER'S NAME AND ADDRESS	NON RES	IDENTIFICATION NUMBER	%TIME TO BUSINESS
1] JOHN SIMON 6 EDWARDS LANE GLEN COVE, NY		015-16-5808	
2] BERNAT MIKHLI 2440 EAST 17TH STREET BROOKLYN, NY 11235		072-60-8674	
3] SHAMUIL MIKHLI 1591 EAST 12TH STREET BROOKLYN, NY 11230		068-60-6181	
4] MOSES SHAYOWITZ 862 46TH STREET BROOKLYN, NY 12748		056-54-1618	
5] CLAUDE A. SIMON P. O. BOX 152 JEFERSONVILLE, NY 12748		106-50-1158	
6] 160 MADISON AVE OWNERS CORP 160 MADISON AVENUE NEW YORK, NY 10016		133-20-7658	

## NEW YORK PARTNERSHIP SUPPORTING STATEMENTS

## STATEMENT 1 PARTNER INFORMATION CONTINUED

LINE#	DESCRIPTION	PARTNER	PARTNER	PARTNER	PARTNER
		1	2	3	4
Part II -- Partners' Shares of Changes from Federal Items					
Income and UBT Taxes	0	0	0	0	0
ACRS Deduction	0	0	0	0	0
Other Additions	0	0	0	0	0
NEW YORK Depreciation	0	0	0	0	0
Other Subtractions	0	0	0	0	0
Add to Fed Item Ded	0	0	0	0	0
Sub from Fed Item Ded	0	0	0	0	0
Part III -- Partners' Share of NY Credits and Taxes on Early Dispositions					
ITC/Retail Ent Cr	0	0	0	0	0
ITC on Research & Dev	0	0	0	0	0
Tax on Early Dispos	0	0	0	0	0
Add Mort Rec Tax Cr	0	0	0	0	0
Eco Dev Zone Wage Tax Cr	0	0	0	0	0
ZEA Wage Tax Cr	0	0	0	0	0
EDZ Capital Corp Tax Cr	0	0	0	0	0
EDZ Investment Tax Cr	0	0	0	0	0
Tax on Early Dispos	0	0	0	0	0

## NEW YORK PARTNERSHIP SUPPORTING STATEMENTS

## STATEMENT 1 PARTNER INFORMATION CONTINUED

LINE#	DESCRIPTION	PARTNER 5	PARTNER 6	PARTNER 7	PARTNER 8
-------	-------------	--------------	--------------	--------------	--------------

## Part II -- Partners' Shares of Changes from Federal Items

Income and UBT Taxes	0	0		
ACRS Deduction	0	0		
Other Additions	0	0		
NEW YORK Depreciation	0	0		
Other Subtractions	0	0		
Add to Fed Item Ded	0	0		
Sub from Fed Item Ded	0	0		

## Part III -- Partners' Share of NY Credits and Taxes on Early Dispositions

ITC/Retail Ent Cr	0	0		
ITC on Research & Dev	0	0		
Tax on Early Dispos	0	0		
Add Mort Rec Tax Cr	0	0		
Eco Dev Zone Wage Tax Cr	0	0		
ZEA Wage Tax Cr	0	0		
EDZ Capital Corp Tax Cr	0	0		
EDZ Investment Tax Cr	0	0		
Tax on Early Dispos	0	0		

**CLIENT'S**

For CALENDAR YEAR 1994 or FISCAL YEAR beg. , 1994 & ending , 1995 , 1995

1994

Amended return (✓) . . . •  Final return (✓) . . . •  If this is your last year for filing a NYC return, check box.

ENTITY TYPE (✓) —→ •  GENERAL PARTNERSHIP •  LIMITED PARTNERSHIP •  REGISTERED LIMITED LIABILITY PARTNERSHIP

•  LIMITED LIABILITY COMPANY

Affix mailing label here. ▼

Name, Address, City and State, and Zip Code

160 MADISON AVE JOINT VENTURE  
160 MADISON AVENUE  
NEW YORK, NY 10016

---

Business Telephone Number

Date business began

**EMPLOYER IDENTIFICATION NUMBER**

13-3027658

**IMPORTANT:** All partnerships licensed and/or regulated by the NYC Taxi and Limousine Commission use business code 99999 in lieu of federal code.

**SCHEDULE A Computation of Tax**

BEGIN WITH SCHEDULE B ON PAGE 2. COMPLETE ALL OTHER SCHEDULES.  
TRANSFER APPLICABLE AMOUNTS TO SCHEDULE A.

**- Payment Enclosed -**

0

<b>A. Payment</b> Pay amount shown on line 27. Make check payable to NYC Department of Finance		• 1. ( 31,478 )
1. Total income from business (from page 2, Schedule B, line 55) . . . . .		• 1. ( 31,478 )
2. Busn. allocation percentage: check method used to allocate -- if not allocating, enter 100% • <input type="checkbox"/> formula (from Schedule E, line 60) • <input type="checkbox"/> separate books and records (omit % & attach sch.) . . . . .		• 2. 100.00 %
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. ( 31,478 )
4. Balance (line 1 less line 3) . . . . .		• 4. ( 31,478 )
5. Multiply line 4 by the business allocation percentage on line 2. . . . .		• 5. ( 31,478 )
6. Amount from line 3 (NYC real property income and gain not subject to allocation) (see instructions) . . . . .		• 6. ( 31,478 )
7. Total (line 5 plus line 6) . . . . .		• 7. ( 31,478 )
8. Deduct NYC net operating loss deduction (from page 4, Schedule F, line 72) (see instructions) . . . . .		• 8. ( 31,478 )
9. Balance (line 7 less line 8) . . . . .		• 9. ( 31,478 )
10. Less: allowance for active partners' services (if line 9 is a loss, enter "0") (see instructions) Number of active partners claimed. . . . . ► • # 10. 0		• 10. 0
11. Balance (line 9 less line 10) . . . . .		• 11. ( 31,478 ) 0
12a. Less: specific exemption (see instructions and attach schedule) (if line 9 is a loss, enter "0") . . . . .		• 12a. ( 31,478 ) 0
12b. Less: additional exemption (from page 5, Schedule X) (see instructions) . . . . .		• 12b. ( 31,478 ) 0
13. Taxable business income (line 11 less lines 12a and 12b) . . . . .		• 13. ( 31,478 ) 0
14. Tax: 4% of amount on line 13. . . . .		• 14. ( 31,478 ) 0
15. Sales tax addback (see instructions) . . . . .		• 15. ( 31,478 ) 0
16. Total tax (add line 14 and line 15) . . . . .		• 16. ( 31,478 ) 0
17. Less: business tax credit (select the applicable credit condition from the sch. on page 4 and enter amount) (see instr.) . . . . .		• 17. ( 31,478 ) 0
18. UNINCORPORATED BUSINESS TAX (line 16 less line 17) (see instructions) . . . . .		• 18. ( 31,478 ) 0
19a. Credits from Forms NYC-114.5 and/or 114.6 (attach form) (see instructions) . . . . .		• 19a. ( 31,478 ) 0
19b. Energy cost savings credit (attach Form NYC-ECS) (see instructions) . . . . .		• 19b. ( 31,478 ) 0
20. Net tax (line 18 less lines 19a and 19b) . . . . .		• 20. ( 31,478 ) 0
21. Payment of estimated Unincorp. Business Tax, including carryover credit from preceding year (see instr.) . . . . .		• 21. ( 31,478 ) 0
22. If line 20 is larger than line 21, enter balance due (see instructions) . . . . .		• 22. ( 31,478 ) 0
23. If line 20 is smaller than line 21, enter overpayment (see instructions) . . . . .		• 23. ( 31,478 ) 0
24. Amount of line 23 to be: (a) Refunded. . . . . (b) Credited to 1995 estimated tax on Form NYC-5UB . . . . .		• 24a. ( 31,478 ) 0 • 24b. ( 31,478 ) 0
25a. Interest (see instructions) . . . . .		• 25a. ( 31,478 ) 0
25b. Additional charges (see instructions) . . . . .		• 25b. ( 31,478 ) 0
25c. Penalty for underpayment of estimated tax (attach form NYC-221) . . . . .		• 25c. ( 31,478 ) 0
26. Total of lines 25a, 25b and 25c. . . . .		• 26. ( 31,478 ) 0
27. <b>TOTAL REMITTANCE DUE</b> (line 22 plus line 26). Enter payment on line A above (see instructions) . . . . .		• 27. ( 31,478 ) 0
28. NYC rent from Sch. D, part 1 or rent deducted on federal return. <b>THIS LINE MUST BE COMPLETED</b> . . . . .		• 28. ( 31,478 ) 0

ATTACH REMITTANCE TO THIS PAGE ONLY -- MAKE REMITTANCE PAYABLE TO: NYC DEPARTMENT OF FINANCE  
THIS RETURN MUST BE SIGNED -- (SEE PAGE 6 FOR SIGNATURE BOX AND MAILING INSTRUCTIONS)

Name 160 MADISON AVE JOINT VENTURE

EIN 13-3027658

**SCHEDULE B Computation of Total Income** IF ALLOCATING BY SEPARATE BOOKS & RECORDS, ENTER ALLOCATED AMOUNTS**Items of business income, gain, loss or deduction**

29. Ordinary income (loss) from federal Form 1065, line 22 (see instructions) .....	29.	0
30. Net income (loss) from all rental real estate activity not included in Form 1065, line 22, but included on federal Schedule K .....	30.	( 31,478 )
31. All portfolio income such as interest, dividends, royalties, annuity income and gain (loss) on the disposition of property not included in Form 1065, line 22 but included on federal Schedule K (attach schedule of all portfolio income) .....	31.	
32. Guaranteed payments to partners from federal Schedule K (see instructions) .....	32.	
33. Payments to current and retired partners included in other deductions from federal Form 1065, line 20. ....	33.	
34. Other income not included in Form 1065, line 22 but included on federal Schedule K (attach schedule of other income) .....	34.	
35. Charitable contributions from federal Schedule K .....	35.	
36. Other deductions included in Form 1065, line 22 but not allowed for UBT (attach sched.) (see inst.) .....	36.	
37. Other income and expenses not included above that are required to be reported separately to partners (attach schedule) (see instructions) .....	37.	
38. Total federal income (combine lines 29 through 37, do not include line 35) .....	38.	( 31,478 )
39. Subtract (if loss, add) net income from rental or gain from sale or exchange of real property situated outside NYC if included in line 38 above (attach schedule) .....	39.	
40. Total income before New York City modifications (combine line 38 and line 39) .....	40.	( 31,478 )

**New York City modifications (see instructions for Schedule B, part 2)**

ADDITIONS	PARTNER A	PARTNER B	PARTNER C	TOTAL
41. All income taxes & Unincorporated Busn. Taxes 41.				
42. (a) Sales and use tax credit .....	42a.			
(b) Relocation credits .....	42b.			
(c) Expenses related to exempt income .....	42c.	SEE STATEMENT 1		
(d) Depreciation adjustments (attach Form NYC-399) .....	42d.			
(e) Energy cost savings credit .....	42e.			
43. Other additions (attach schedule) (see inst.) .....	43.			
44. Total additions (add lines 41 through 43) .....	44.			

SUBTRACTIONS	PARTNER A	PARTNER B	PARTNER C	TOTAL
45. All income tax & Unincorporated Busn. Tax refunds (included in part 1) .....	45.			
46. Sales & use tax refunds from vendors or NY State (included in part 1) .....	46.			
47. Wages and salaries subject to federal jobs credit (attach federal Form 5884) .....	47.	SEE STATEMENT 1		
48. Depreciation adjustment (attach Form NYC-399) .....	48.			
49. Exempt income (included in part 1, line 38) .....	49.			
50. Other subtractions (attach sch.) (see inst.) .....	50.			
51. Total subtractions (add lines 45 through 50) .....	51.			

52. Combine lines 44 and 51 .....	52.	0
53. Total income (combine lines 40 and 52) .....	53.	( 31,478 )
54. Less: Charitable contributions (not to exceed line 35, or 5% of line 53, whichever is less) .....	54.	
55. <b>TOTAL INCOME FROM BUSINESS</b> (line 53 less line 54) (enter here and transfer amount to page 1, Schedule A, line 1) .....	55.	( 31,478 )

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

Name 160 MADISON AVE JOINT VENTURE

EIN 13-3027658

**SCHEDULE C Partnership Information — This schedule must be completed to claim allowance for partner's services**

► How many partners are in this partnership? ..... ► **6**

► 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	
Give full name, address, 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 partner.)				Partner ✓ (CHECK ONE)	EMPLOYER IDENTIFICATION NUMBER - OR - SOCIAL SECURITY NO.
INTEREST	%	Name and Address		General	Limited
(a)	%				
(b)	%				
(c)	%	SEE STATEMENT 1			
(d)	%				
(e)	%				
(f)	%				

**ALLOCATION OF BUSINESS INCOME****ALLOCATION**

Taxpayers who maintain a regular place of business outside New York City and allocate income outside the City:

- complete Schedules D and E (below) **and**
- attach separate schedule if allocating by separate books and records
- check method used to allocate on Schedule A, line 2 and enter percentage

**NON-ALLOCATION**

Taxpayers who do not maintain a regular place of business outside New York City may not allocate business income:

- omit Schedule D (below)
- enter 100% on Schedule E, line 60 and 100% on Schedule A, line 2

**SCHEDULE D Complete this schedule if business is carried on both inside and outside New York City**

**Part 1** 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.

Complete Address	Rent	Nature of Activities	# of Empl.	Wages, Salaries, etc.	Duties
Total .....	►				

**Part 2** 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.

Complete Address	Rent	Nature of Activities	# of Empl.	Wages, Salaries, etc.	Duties
Total .....	►				

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

Name 160 MADISON AVE JOINT VENTUREEIN 13-3027658**SCHEDULE E Formula Basis Allocation of Income**

DESCRIPTION OF ITEMS USED AS FACTORS	COL A -- NEW YORK CITY		COL. B -- EVERYWHERE		COLUMN C PERCENTAGE IN NEW YORK CITY (COLUMN A DIVIDED BY COLUMN B)
56. Average value of the real and tangible personal property of the business (see instructions)					
a. Business real property owned .....	56a.				
b. Business real property rented from others (x 8) ..	56b.				
c. Tangible personal prop. connected with business ..	56c.				
d. Total of lines 56a, 56b and 56c. ....	56d.				%
57. Wages, salaries & other personal service comp. paid to employees during the year .....	57.				%
58. Gross sales of merchandise or charges for services during the year .....	58.				%
59. Sum of percentages in column C .....				59.	%
60. <b>BUSINESS ALLOCATION PERCENTAGE</b> (divide total percentage (line 59) by 3 or actual number of percentages used if less than 3) (enter here and transfer to page 1, Schedule A, line 2) .....				60.	100.00%

**SCHEDULE F New York City Net Operating Loss Carryforward Deduction**

COMPLETE A SEPARATE SCHEDULE FOR EACH LOSS YEAR. ATTACH A DETAILED SCHEDULE FOR EACH APPLICABLE LINE.

61. Enter allocated NYC net operating loss amount incurred for loss year ended:	61.		
62. Enter amount of line 61 previously absorbed by year ended:	62.		
63. Enter amount of line 61 previously absorbed by year ended:	63.		
64. Enter amount of line 61 previously absorbed by year ended:	64.		
65. Add lines 62, 63 and 64 plus any additional year(s) .....	65.		
66. Subtract line 65 from line 61 .....	66.		
67. Enter the amount from page 1, Schedule A, line 7 .....	67.		
68. Enter the lesser of line 66 or 67 .....	68.		
69. Compute and enter the total percentage interests in income and deductions for the loss year of partners who were also partners during 1994 .....	69.		%
70. IS THIS TOTAL LOSS PERCENTAGE EQUAL TO OR GREATER THAN 80%? .....	<input type="checkbox"/> YES .....	<input type="checkbox"/> NO	
IF "NO", THE LOSS DEDUCTION IS ABSORBED AND IS NOT TO BE APPLIED TO 1994. DO NOT CONTINUE			
71. Compute and enter total percentage interests in income and deductions for 1994 of those partners who were partners in both the loss year and 1994 .....	71.		%
72. Multiply line 71 (loss limitation percentage) by line 68. This is your net operating loss deduction. (enter here and transfer amount to page 1, Schedule A, line 8) .....	72.		

**Business Tax Credit Computation**

1. If the tax on page 1, line 16, is \$600 or less, your credit on line 17 is the entire amount of tax on line 16. (NO TAX WILL BE DUE)
2. If the tax on page 1, line 16, is \$800 or over, no credit is allowed. Enter "NONE" on line 17.
3. If the tax on page 1, line 16, is over \$600 but less than \$800, your credit is computed by the following formula:

$$\text{tax on page 1, line 16} \times \left( \frac{\$800 \text{ minus tax on line 16}}{\$200} \right) = \text{your credit}$$

Name 160 MADISON AVE JOINT VENTURE

EIN 13-3027658

**SCHEDULE G** The following information must be entered for this return to be complete.1. Nature of business or profession: REAL ESTATE

2. Did you file a New York City Partnership Return for the following years:

1992  YES  NO  
1993  YES  NO

If "NO," state reason:

3. If business terminated during the current taxable year, state date terminated. (month and day)

(Attach a statement showing disposition of business property.)

4. Has the Internal Revenue Service or the New York State Department of Taxation and Finance increased or decreased any taxable income (loss) reported in any tax period, or are you currently being audited?  YES, state period(s) \_\_\_\_\_ NO5. Has Form NYC-115 (Report of Federal/State Change in Taxable Income) been filed?  YES NO6. Did you calculate a depreciation deduction by the application of the federal Accelerated Cost Recovery System (ACRS)?  YES NO7. Were you a participant in a "Safe Harbor Leasing" transaction during the period covered by this return?  YES NO8. At any time during the taxable year, did the partnership have an interest in real property (including a leasehold interest) located in NYC or in an entity owning such real property?  YES NO

9. If "YES" to 8:

a) Attach a schedule of the property, indicating the nature of the interest and including the street address, borough, block and lot number.

 YES  NOb) Was any NYC real property (including a leasehold interest) or interest in an entity owning NYC real property, acquired or transferred with or without consideration?  YES  NOc) Was there a partial or complete liquidation of the partnership?  YES  NOd) Was 50% or more of the partnership ownership transferred during the tax year, over a three-year period or according to a plan?  YES  NO10. If "YES" to 9b, 9c or 9d, was a Real Property Transfer Tax Return filed?  YES YES  NO

11. If "NO" to

10, explain: \_\_\_\_\_

**CERTIFICATION**

<b>SIGN</b>	I hereby certify that this return, including any accompanying rider, is, to the best of my knowledge & belief, true, correct & complete.		
<b>HERE →</b>	Signature of officer	Title	Date
<b>PREPARER'S USE ONLY</b>	Preparer's signature	Check if self-employed <input checked="" type="checkbox"/> <input type="checkbox"/>	Date 2/13/95
G. E. B. ASSOC. INC. 54 WEST JOHN STREET HICKSVILLE, NY 11801		Preparer's Social Security No. <input type="checkbox"/>	
▲ Firm's name (or yours, if self-employed)		Firm's Employer ID Number 11-3052474	
▲ Address		▲ Zip Code	

Attach copy of federal Form 1065 and all schedules including individual Schedules K-1.

To receive proper credit, you must enter your correct Social Security Number or Employer Identification Number on your tax return and remittance.

Make remittance payable to the order of:

NYC DEPARTMENT OF FINANCE.

Payment must be made in U.S. dollars, drawn on a U.S. bank.

<b>MAILING INSTRUCTIONS →</b>	<b>RETURNS WITH REMITTANCES</b> NYC DEPARTMENT OF FINANCE BOX 3900 CHURCH STREET STATION NEW YORK, NY 10008	<b>RETURNS CLAIMING REFUNDS</b> NYC DEPARTMENT OF FINANCE BOX 1117 WALL STREET STATION NEW YORK, NY 10005	<b>ALL OTHER RETURNS</b> NYC DEPARTMENT OF FINANCE BOX 1130 WALL STREET STATION NEW YORK, NY 10005
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The due date for calendar year 1994 is on or before April 15, 1995. For fiscal years ended in 1995, file within 3-1/2 months after the close of the fiscal year.

1994

160 MADISON AVE JOINT VENTURE

13-3027658

## NEW YORK CITY PARTNERSHIP SUPPORTING STATEMENTS

## STATEMENT 1 NYC-204 SCHEDULE B PART II

	PARTNER'S NAME AND ADDRESS	GEN/ LTD	IDENTIFICATION NUMBER	%TIME TO BUSINESS	PERCENT INTEREST
1]	JOHN SIMON 6 EDWARDS LANE GLEN COVE, NY	LTD	015-16-5808		20.83
2]	BERNAT MIKHLI 2440 EAST 17TH STREET BROOKLYN, NY 11235	LTD	072-60-8674		12.50
3]	SHAMUIL MIKHLI 1591 EAST 12TH STREET BROOKLYN, NY 11230	LTD	068-60-6181		12.50
4]	MOSES SHAYOWITZ 862 46TH STREET BROOKLYN, NY 12748	LTD	056-54-1618		12.50
5]	CLAUDE A. SIMON P. O. BOX 152 JEFERSONVILLE, NY 12748	LTD	106-50-1158		41.67
6]	160 MADISON AVE OWNERS CORP 160 MADISON AVENUE NEW YORK, NY 10016	GEN	133-20-7658		

1994

160 MADISON AVE JOINT VENTURE

13-3027658

## NEW YORK CITY PARTNERSHIP SUPPORTING STATEMENTS

## STATEMENT 1 NYC-204 SCHEDULE B PART II CONTINUED

LINE#	DESCRIPTION	PARTNER 1	PARTNER 2	PARTNER 3	PARTNER 4
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## Part II -- New York City Modifications

## ADDITIONS

Income and UBT Taxes	0	0	0	0
Sales and Use Tax Cr	0	0	0	0
Relocation Credits	0	0	0	0
Exp Rel to Exempt Inc	0	0	0	0
Depreciation Adjustments	0	0	0	0
Energy Cost Saving Cr	0	0	0	0
Other Additions	0	0	0	0
Total Additions	0	0	0	0

## SUBTRACTIONS

Income and UBT Tax Ref	0	0	0	0
Sales and Use Tax Ref	0	0	0	0
Wages Subj to Fed Job Cr	0	0	0	0
Depreciation Adjustment	0	0	0	0
Exempt Income	0	0	0	0
Other Subtractions	0	0	0	0
Total Subtractions	0	0	0	0

## NEW YORK CITY PARTNERSHIP SUPPORTING STATEMENTS

## STATEMENT 1 NYC-204 SCHEDULE B PART II CONTINUED

LINE#	DESCRIPTION	PARTNER 5	PARTNER 6	PARTNER 7	PARTNER 8
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## Part II -- New York City Modifications

## ADDITIONS

Income and UBT Taxes	0	0
Sales and Use Tax Cr	0	0
Relocation Credits	0	0
Exp Rel to Exempt Inc	0	0
Depreciation Adjustments	0	0
Energy Cost Saving Cr	0	0
Other Additions	0	0
Total Additions	0	0

## SUBTRACTIONS

Income and UBT Tax Ref	0	0
Sales and Use Tax Ref	0	0
Wages Subj to Fed Job Cr	0	0
Depreciation Adjustment	0	0
Exempt Income	0	0
Other Subtractions	0	0
Total Subtractions	0	0