

Internal Revenue Service
Small Business and Self-Employed
110 W 44TH ST
10TH FL
MANHATTAN NY 10036

Date: June 7, 2012

160 Madison Ave Joint Venture
160 Madison Avenue
New York NY 10016

Department of the Treasury

Taxpayer Identification Number: 13-3207658
Form: 1065
Tax Period(s) Ended: 200812 200912 201012
Contact Person: Mahfuzur Rahman
Contact Telephone Number: 212-719-6392
Employee Identification Number: 677978
Last Date to Respond to this Letter: June 18, 2012

Dear 160 Madison Ave Joint Venture:

On May 31, 2012, we discussed the findings in the enclosed report and you indicated agreement.

What to do if you agree

To agree with the examination changes on this report, you need to sign, date, and return one of the enclosed Examination Reports by the response date shown above. If you filed a joint return for this tax period, both taxpayers must sign the report.

If the report shows that you owe additional tax, please include payment for the full amount to limit penalty and interest charges to your account. Payments should be made payable to the United States Treasury. We have enclosed an envelope for your convenience. *(Please note: This report may not reflect the results of later examinations of partnerships, "S" Corporations, trusts, etc., in which you have an interest. Changes made to those tax returns could affect your tax.)*

What to do if you do not agree

If you don't agree with the changes shown in the Examination Report, please contact the examiner by the response date listed above. The enclosed Publication 3498, *The Examination Process*, explains actions you should take when you do not agree with the examiner's proposed changes.

How to contact us

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,

Mahfuzur Rahman
Revenue Agent

Enclosures:

Examination Report (2)
Publication 3498
Envelope

Letter 4121 (6-2006)
Catalog Number 48650Y

Form 4605	Department of the Treasury — Internal Revenue Service Examination Changes- Partnerships, Fiduciaries, S Corporations, and Interest Charge Domestic International Sales Corporations		
Name and address 160 Madison Ave Joint Venture 160 Madison Avenue New York, New York 10016		Employer Identification Number 13-3207658	Form Number 1065
		Person Examination Changes Were Discussed With	Name Arthur Langer Title Representative

My examination of the above returns resulted in the following adjustments, which we have discussed. We will notify you by mail after the Area Director, Area Manager or Director of Field Operations has reviewed these changes.

1. Adjustments to ordinary, distributable net, or taxable income.	Period End: 12/31/2008	Period End: 12/31/2009	Period End: 12/31/2010
a.			
b.			
c.			
d.			
e.			
f.			
g.			
2. Total adjustments to ordinary, distributable net, or taxable income.			
3. Ordinary, distributable net, or taxable income as reported.			
4. Corrected ordinary, distributable net, or taxable income.			
5. Other adjustments			
a. Net income (loss) from rental real estate activities			
(1) Adjustment	179,930.33	149,937.08	140,984.10
(2) As Reported	(151,917.00)	(92,714.00)	(139,844.00)
(3) Corrected	28,013.33	57,223.08	1,140.10
b. Portfolio income (loss) interest			
(1) Adjustment	0.00	0.00	0.00
(2) As Reported	4,202.00	2,647.00	2,647.00
(3) Corrected	4,202.00	2,647.00	2,647.00

Remarks

Examiner's Signature:	Employee ID:	Area Office:	Date:
Mahfuzur Rahman	677978	110 West 44th st, New York	05/31/2012

The person whose signature appears below has reviewed and hereby accepts the examiner's recommended adjustments listed above resulting from an examination of returns of the entity identified above.

Signature of Partner, Fiduciary, or Authorized Corporate Officer	Date:
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Form 4605 – Other Adjustments (Continued)

Continuation

THIS FORM REFLECTS THE PARTNERS' SHARES AS
CORRECTED BY THE PARTNERSHIP EXAMINATION DATED: 05/31/2012

THIS FORM REFLECTS THE PARTNERS' SHARES AS
CORRECTED BY THE PARTNERSHIP EXAMINATION DATED: 05/31/2012

Form 886-S (Rev. April 2008)	Department of the Treasury — Internal Revenue Service Partners' Share of Income, Deductions, and Credits				Schedule Number 1065
Name of Partnership 160 Madison Ave Joint Venture			Partnership TIN 13-3207658		Taxable Year Ended 12/31/2010
Name of Each Partner (1)	Partner TIN (2)	Net income (loss) from rental real estate activities (3)	(4)	(5)	(6)
a. Claude A. Simon Status: General	106-50-1158	1,026.00			
b. 160 Madison Ave. Owners Corp Status: LTD.LIAB	13-3189657	114.00			
Total		1,140.00			

Continuation

Partner TIN (7)	(8)	(9)	(10)	(11)	(12)
106-50-1158					
13-3189657					
Total					

**THIS FORM REFLECTS THE PARTNERS' SHARES AS
CORRECTED BY THE PARTNERSHIP EXAMINATION DATED: 05/31/2012**

Form **886-Z**
(Rev. June 2009)Department of the Treasury - Internal Revenue Service
TEFRA Partners' Shares of IncomeSchedule Number
1065

Name of Partnership (TEFRA procedures apply to S Corporations for tax years beginning before January 1, 1997.)		TIN of Partnership		Taxable Year Ended
Name and Address of Each Partner		TIN of Partner		Portfolio income (loss) interest
(1)	(2)	(3)	(4)	(5)
Claude A. Simon 71 Tonjes RD PO BOX 291 Callicoon PO BOX 291, NY 12723	106-50-1158	90.00000000%	25,212.00	3,782.00
160 Madison Ave. Owners Corp. 160 Madison Ave. New York, NY 10016	13-3189657	10.00000000%	2,801.00	420.00
Totals		100.00000000%	28,013.00	4,202.00

Continuation

TIN of Partner	Investment income included in portfolio income	(8)	(9)	(10)	(11)
(6)	(7)	(8)	(9)	(10)	(11)
106-50-1158	3,782.00				
13-3189657	420.00				
Totals	4,202.00				

Form **886-Z**
(Rev. June 2009)Department of the Treasury - Internal Revenue Service
TEFRA Partners' Shares of IncomeSchedule Number
1065Name of Partnership
(TEFRA procedures apply to S Corporations for tax years beginning before January 1, 1997.)

160 Madison Ave Joint Venture

TIN of Partnership

13-3207658

Taxable Year Ended

12/31/2009

Name and Address of Each Partner (1)	TIN of Partner (2)	Percentage of Profit (3)	Net income (loss) from rental real estate activities (4)	Portfolio income (loss) interest (5)
Claude A. Simon 71 Tonjes RD PO BOX 291 Callicoon PO BOX 291, NY 12723	106-50-1158	90.00000000%	51,501.00	2,382.00
160 Madison Ave. Owners Corp. 160 Madison Ave. New York, NY 10016	13-3189657	10.00000000%	5,722.00	265.00
Totals		100.00000000%	57,223.00	2,647.00

Continuation

TIN of Partner (6)	Investment income included in portfolio income (7)	(8)	(9)	(10)	(11)
106-50-1158	2,382.00				
13-3189657	265.00				
Totals	2,647.00				

Form **886-Z**
(Rev. June 2009)Department of the Treasury - Internal Revenue Service
TEFRA Partners' Shares of IncomeSchedule Number
1065Name of Partnership
(TEFRA procedures apply to S Corporations for tax years beginning before January 1, 1997.)

160 Madison Ave Joint Venture

TIN of Partnership

13-3207658

Taxable Year Ended

12/31/2010

Name and Address of Each Partner (1)	TIN of Partner (2)	Percentage of Profit (3)	Net income (loss) from rental real estate activities (4)	(5)
Claude A. Simon 71 Tonjes RD PO BOX 291 Callicoon PO BOX 291, NY 12723	106-50-1158	90.000000000%	1,026.00	
160 Madison Ave. Owners Corp. 160 Madison Ave. New York, NY 10016	13-3189657	10.000000000%	114.00	
Totals		100.000000000%	1,140.00	

Continuation

TIN of Partner (6)	(7)	(8)	(9)	(10)	(11)
106-50-1158					
13-3189657					
Totals					