

CORRECTED (if checked)

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number

AKAM ASSOCIATES, INC.  
TEN PARK AVE TENANTS CORP  
260 MADISON AVENUE, 12TH FLOOR  
NEW YORK, NY 10016

\* Caution: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.

OMB No. 1545-0901

2015

Form 1098

**Mortgage  
Interest  
Statement**

RECIPIENT'S federal identification no.	PAYER'S social security number	1 Mortgage interest received from payer(s)/borrower(s)*  \$ 557.76	<b>Copy B For Payer/Borrower</b>  The information in boxes 1, 2, and 3 is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points or because you did not report this refund of interest on your return.
PAYER'S/BORROWER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		2 Points paid on purchase of principal residence  \$	
CLAUDE SIMON 534 WEST 42ND ST  PH8  NEW YORK, NY 10036		3 Refund of overpaid interest  \$	
Account number (see instructions)  010-180 15/0101 9H		4 SEE ACCOUNTANTS TAX LETTER FOR REAL ESTATE TAX DEDUCTION  5	

Form 1098

(keep for your records)

[www.irs.gov/form1098](http://www.irs.gov/form1098)

Department of the Treasury - Internal Revenue Service



January 11, 2016

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

RE: PERSONAL INCOME TAX RETURN DATA FOR 2015

Dear Shareholders:

Under the provisions of Section 216 of the Internal Revenue Code, a tenant stockholder of a Cooperative apartment is entitled to deduct from personal gross income a proportionate share of interest and real estate tax paid or incurred by the Cooperative Corporation. Note that these deductions are generally available if the taxpayer itemizes tax deductions.

For the year 2015, your Per Share individual income tax deductions are as follows:

<u>MORTGAGE INTEREST</u>	\$ 2.49 per share
<u>REAL ESTATE TAX</u>	\$ 24.10 per share

For the year 2015, if you were granted any real estate tax abatements, reflected in a maintenance credit or received by check, your real estate tax deduction as stated above should be reduced by the amount of the abatements you received.

In order to compute your total deductions for 2015, multiply the number of shares owned by you, as indicated on your stock certificate, by the amounts per share stated above. If you became a stockholder, or sold your stock in the Corporation during 2015, you are permitted to deduct a fractional part of the figures, based on the proportionate part of the year you owned the stock.

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

PRISAND, MELLINA, UNTERLACK & CO., LLP  
Certified Public Accountants

## **Attention Owners and Shareholders: You May Be Eligible for a New York City Real Estate Tax Benefit**

Owners and Shareholders: Below please find a list of the most common tax abatements and exemptions for Condominiums and Cooperatives. For more information, or to request an application, please visit the nyc.gov website at <http://www1.nyc.gov/site/finance/benefits/landlords.page> or call 311.

### **Tax Abatement and Exemption Benefits for Condominiums and Cooperatives**

- ❖ **Cooperative and Condominium Tax Abatement** – Owners and Shareholders who meet the appropriate eligibility requirements can have their property taxes reduced by applying for the Coop/Condo tax abatement (more information can be found at <http://www.nyc.gov/ccabatement>).

Most primary residents are eligible for this tax reduction and most already receive it. Condominium Owners who are eligible receive the credit as a reduction on their tax bill and Cooperative Shareholders who are eligible receive the credit as an annual reduction on their maintenance statement.

Your Management Executive can confirm whether or not you currently receive the Coop/Condo Tax Abatement, but you must confirm whether or not you meet the eligibility requirements. You can download an application online at <http://www.nyc.gov/ccabatement> (bottom of the page).

***Deadline: All new applications must be postmarked by March 15, 2016 (for the abatement to take effect on July 1, 2016).***

**STAR** – the New York State School Tax Relief Program – There are two types of STAR benefits: Basic and Enhanced. In both cases, the property must serve as the Owner's/Shareholder's primary residence. For more information, please visit the website at the top of this document or call 311. ***Deadline: All new applications must be postmarked by March 15, 2016 (for the abatement to take effect on July 1, 2016).***

- Basic STAR: Available to owner-occupied Owners and Shareholders. There is no age limit. The combined household income cannot exceed \$500,000/year.
- Enhanced STAR: Seniors, age 65 or over as of December 31, 2016, with a total combined household income of \$84,550/year or less.

- ❖ **Disabled Homeowners' Exemption (DHE)** – Low-income Owners/Shareholders with disabilities may receive a tax reduction. The apartment must be the Owner's/Shareholder's primary residence and the combined household income cannot exceed \$37,399/year. For more information, please visit the website at the top of this document or call 311. ***Deadline: All new applications must be postmarked by March 15, 2016 (for the benefit to take effect on July 1, 2016).***

- ❖ **Senior Citizen Homeowners' Exemption (SCHE)** – Owners/Shareholders who are age 65 or older by December 31, 2016, may receive a tax reduction. The apartment must be the Owner's/Shareholder's primary residence and the combined income of all Owners/Shareholders and their spouses cannot exceed \$37,399/year. For more information, please visit the website at the top of this document or call 311. ***Deadline: All new applications must be postmarked by March 15, 2016 (for the benefit to take effect on July 1, 2016).***

- ❖ **Veteran Exemption** – Qualified veterans who served in the armed forces during one of the following periods of conflict: Persian Gulf Conflict, Vietnam War, Korean War, World War I, or World War II, may receive a tax reduction. The apartment must be the Owner's/Shareholder's primary residence. For more information, please visit the website at the top of this document or call 311. ***Deadline: All new applications must be postmarked by March 15, 2016 (for the benefit to take effect on July 1, 2016).***