

Claude Simon
Gain on Sale of Building
160 Madison Ave, NY, NY
2012

Proceeds \$ 11,000,000

Basis

Unit # 1	\$ 1,500,000
Unit # 2	\$ 340,000
Unit # 3	\$ 100,000
Unit # 4	\$ 660,000
Unit # 5	\$ 100,000
Unit # 6/7	\$ 100,000
	<u>\$ 2,800,000</u>

Closing Costs

RE Tax	\$ 331,897
Per Diem Interest	\$ 2,838
Bank Fees	\$ 69,491
ECB Violations	\$ 14,400
Title Company	\$ 450
NYC Transfer Tax	\$ 288,750
NYS Transfer Tax	\$ 44,000
Legal Fees	\$ 25,600
	<u>\$ 777,426</u>

Accumulated Losses of Partnership	\$ 1,368,907
Liquidation of Corporation	\$ 8,000

Unknown amount	\$ 416,000
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Total Costs/Basis	\$ 5,370,333
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Reportable gain	\$ 5,629,667
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