

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

Proceeds	\$ 11,000,000
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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	<u>\$ 100,000</u>
	<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	<u>\$ 25,600</u>
	<u>\$ 777,426</u>
Accumulated Losses of Partnership	\$ 1,368,907
Liquidation of Corporation	\$ 8,000
Unknown amount	\$ 416,000
Total Costs/Basis	\$ 5,370,333
Reportable gain	\$ 5,629,667