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Douglas Elliman

PROPERTY MANAGEMENT

March 9, 2012

All Tenant-Shareholders
300 West 23rd Street Owners Corp.
300 West 23rd Street
New York, New York 10011

Re: Co-op Tax Abatement

Dear Shareholder:

As you know, the Co-op Corporation is currently participating in the New York City Department of Finance Real Estate Tax Abatement Program. The Co-op Corporation received an abatement credit on its real estate tax bills for the 2011/2012 fiscal year. We also recently received a detailed listing of all 300 West 23rd Street Owners Corp. shareholders who qualified for this abatement credit.

The Board of Directors has approved, as has been its practice in past years, an assessment in an amount approximately equal to the Real Estate Tax Abatement. The assessment will result in essentially no out-of-pocket expense to qualifying shareholders. Please be advised that your April 2012 maintenance bill will reflect both the assessment and a credit for the real estate tax abatement refund. You might experience a slight credit or charge due to the calculation of the refund or other refunds you might be entitled to, such as Veterans or STAR.

If you have any questions please do not hesitate to call me.

Very truly yours,

Douglas Elliman Property Management

By: 

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