



Amelia Ahne-Blume
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May 26, 2022

Shareholders
300 West 23rd Street Owners Corp.
300 West 23rd Street
New York, NY 10011

Dear Shareholders:

As you may recall, New York State currently provides a real estate tax abatement for cooperative apartment corporations to offset a disparity in the way they are taxed as compared to single family homes. The abatement is then passed through to eligible shareholders.

300 West 23rd Street Owners Corp. has continuously adopted an assessment approximately equal to the total tax abatement and applies it towards our reserve account. Both the abatement and the assessment will be reflected on your June 2022 Maintenance Statement. *Please note that if you are eligible for the abatement, your June maintenance will be close to its usual amount, but if you are not eligible for the abatement, you will still be subject to the assessment. Shareholders who do not qualify for the abatement received a separate communication directly from me in January 2022.*

In order to be eligible for this year's abatement, a shareholder must have used the apartment as a primary residence starting on January 5, 2021 or before. A shareholder whose apartment is not their primary residence or used for commercial/professional purposes does not qualify for the abatement.

In determining which shareholders are eligible for the abatement, we are required to rely on the report which we receive from the Department of Finance ("DOF"), even though the DOF has acknowledged that it does not reflect the most recent updates we provided to the DOF. If the DOF issues an updated report later this year, the Corporation will credit the account of any shareholder who should have but did not receive the abatement or bill a shareholder whose abatement was revoked.

Sincerely,

Amelia Ahne-Blume

Amelia Ahne-Blume
Account Executive
Douglas Elliman Property Management
Agent for 300 West 23rd Street Owners Corp.