



January 15, 2010

TO: Shareholders of NAGLE APARTMENTS CORP.

RE: PERSONAL INCOME TAX RETURN DATA FOR 2009

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 2009 your Per Share individual income tax deductions are as follows:

<u>MORTGAGE INTEREST</u>	\$ 14.0088 per share
<u>REAL ESTATE TAX</u>	\$ 16.3263 per share

For the year 2009, 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 2009, 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 2009, you are permitted to deduct a fractional part of the figures, based on the proportionate part of the year you owned the stock.

Contributed capital in 2009 was \$ 18.1559 per share for mortgage amortization. This is not a deduction, but an increase in the basis of your investment.

Residential energy tax credits in 2009 were \$71.9053 per share for installation of windows.

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

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