350 BLEECKER STREET APARTMENT CORPORATION
350 Bleecker Street
New York, New York 10014

January 23, 2002

TO: Stockholders of 350 BLEECKER STREET APARTMENT CORPORATION

RE: **PERSONAL INCOME TAX INFORMATION FOR 2001**

Pursuant to the provisions of Section 216 of the Internal Revenue Code, a tenant stockholder of a cooperative housing corporation is entitled to an itemized deduction for a proportionate share of interest and real estate taxes paid or accrued by the housing corporation.

These deductions are available only if you itemize deductions on your personal income tax return. If you owned your shares for less than the period shown above, you must prorate your deductions, otherwise multiply the number of shares owned by you, as indicated on your stock certificate by the amount per share stated below.

***If you have received any real estate tax abatements such as the New York City Co-op and Condo Tax Abatement, School Tax Relief (STAR), Veterans Exemption, Senior Citizen Exemption or any other tax abatement, you must reduce your gross real estate tax deduction by those amounts.**

If you have any questions, please consult your tax advisor, we cannot provide tax advice to individual shareholders.

For the calendar year 2001, your **Per Share** deductions are:

INTEREST $ 14.00100 per share

***REAL ESTATE TAX/GROSS** $ 18.1339 per share

Amortization of mortgage principal and assessments for capital improvements constitute contributions to the capital of the corporation and may be added to the basis of your investment. Contributed capital In 2001 was $1.5610 **Per Share**.

Please retain this for future reference.