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Borough of Little Ferry

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September 8, 2022

«Owner»
«Street»
«CSZ»

Block: «Block»
Lot: «Lot»
Qual: «Qual»
Location: «Location»

Dear Property Owner:

The Bergen County Board of Taxation and the New Jersey Division of Taxation has authorized Little Ferry to perform a reassessment for the 2023 tax year as part of the Reassessment Program that has been implemented within the Borough. The Borough has contracted Appraisal Systems, Inc. to assist in conducting the Reassessment Program.

PURPOSE

- Updating assessments each year will ensure that property taxes are accurate, fair and in line with current market trends. There will no longer be steep property tax changes or “tax shifts” that result from long periods of time between revaluations.
- Maintaining tax assessments at 100% of true market value on a year-to-year basis will help to alleviate burdensome tax appeals that are a drain to the borough’s financial stability

As a requirement of the reassessment program, 20% of all properties within the Borough need to be inspected each year. In accordance with this requirement your property is scheduled to be inspected in the near future. The purpose of this inspection is to maintain accurate and current data regarding your property. Appraisal Systems, Inc. will be supplied with all current Property Record Cards (PRC’s) maintained by the Assessor’s Office and any recent construction permits issued by the Building Department. Appraisal Systems, Inc. representatives will carry photo identification and their names will be registered with the Police Department and the Borough Clerk’s office. **Please do not allow anyone to enter your home without proper identification.** You will be requested to sign the field form used by the representative to acknowledge when an interior inspection is made. Please advise the occupants of any rental units you may own so they are prepared for the inspection.

Regardless of when a property is visited during this program, the new property values for 2023 will be determined based on their estimated market value as of October 1, 2022 (the statutory date required by law). **It is important to note that while only 20% of properties are being inspected each year; all properties in town will be valued.** All property owners will be notified by mail of their proposed assessed values and will have an opportunity to question/contest the values.

Any inquiries with respect to the inspection and/or valuation procedure should be directed to Appraisal Systems, Inc. at (201) 493-8530. General information about the process including the **Reassessment PowerPoint Presentation** can be found at www.asinj.com.

Sincerely,
BOROUGH OF LITTLE FERRY

Matthew Rinaldi, CTA
Tax Assessor