



APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

FAIR LAWN OFFICE
17-17 ROUTE 208N – SUITE 210
FAIR LAWN, NJ 07410
(201)493-8530

December 3, 2024

OWNER
STREET
CSZ

Block:
Lot:
Qual:
Location:
Nbhd:

Dear Property Owner:

A reassessment of all real estate property in the Borough of Mountain Lakes is now being undertaken on an annual basis to ensure uniform and equitable assessments. Appraisal Systems Inc. (ASI) has made a complete analysis of all recent market data in order to accomplish this task and determine the value of all properties as of October 1, 2024. The market analysis of your property has been arrived at in accordance with the rules and regulations mandated by the State of New Jersey.

The aggregate value of total assessments in Mountain Lakes has increased for the 2025 tax year; therefore, the tax rate will change accordingly. For comparative purposes, a tax rate of \$2.208 (per \$100 of assessed value) has been estimated for 2025 to give property owners a sense of how their property taxes may increase or decrease based on the new 2025 proposed property assessments. This estimated tax rate does not include any potential budget increases in 2025, and the exact tax rate cannot be computed until the County, School and Municipal budgets are approved and calculated into the official 2025 tax rate next year.

THE NEW 2025 PROPOSED TOTAL ASSESSED VALUE OF YOUR PROPERTY IS:
YOUR 2025 **ESTIMATED** ANNUAL TAXES (based on tax rate of \$2.208):

For purposes of comparison:

THE 2024 TOTAL ASSESSED VALUE OF YOUR PROPERTY WAS:
YOUR 2024 TOTAL ANNUAL TAXES (tax rate \$2.388):


For additional information regarding sales data, estimated tax impact worksheet, list of proposed assessments, and neighborhood map, please visit the Borough of Mountain Lakes website at mtnlakes.org and click on “Current revaluation information” on the homepage under Hot Topics.

If you desire, you may speak with an Appraisal Systems Inc. representative to discuss any relevant information regarding your new 2025 assessed value as it relates to the market value of your property. Meetings can be arranged by calling (201) 493-8530 Monday-Friday between the hours of 9:30 A.M and 4:00 P.M. Meetings will be conducted up through December 20, 2024, so please call as soon as possible.

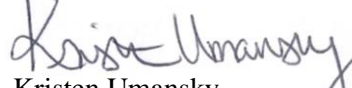
Thank you for your continued cooperation during the reassessment process.

Sincerely,

APPRAISAL SYSTEMS, INC.


Robert Brescia
Vice President

BOROUGH OF MOUNTAIN LAKES


Kristen Umansky
Assessor