



APPRAISAL SYSTEMS, INC.

REAL ESTATE APPRAISAL SERVICES

MORRISTOWN OFFICE

264 SOUTH STREET, Building 2, SUITE 1B
MORRISTOWN, NJ 07960

FAIR LAWN OFFICE

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

April 15, 2024

«owner»
«street»
«CSZ»

Block: «block»
Lot: «lot»
Qual: «qual»
Location: «proploc»

The Morris County Board of Taxation and the New Jersey Division of Taxation has directed the Township of Pequannock to undertake an annual Reassessment Program beginning with the tax year 2023 and continuing through tax year 2027. This program will ensure uniform and equitable assessments throughout the municipality, account for the recent changes in the real estate market and significantly reduce costly tax appeals experienced in the past. The Township has contracted with Appraisal Systems, Inc. to assist in conducting this Reassessment Program.

As a requirement of the reassessment program, 25% of all properties within the Township need to be inspected each year. In accordance with this requirement your property is scheduled to be inspected in the near future. Even though your property may have been inspected last year as part of the previous reassessment program conducted, this inspection is still required as part of a new reassessment cycle starting this year. 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 Township 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.

Contactless interior inspections using a video conference will be available at the request of the property owner.

If your property has a unique condition that influences value, please send documentation to Appraisal Systems, Inc., 17-17 Route 208 N, Suite 210, Fairlawn, NJ 07410 and it will be considered.

Regardless of when a property is visited during this program, the new property values will be determined based on their estimated market value as of October 1, 2024 (the statutory date required by law). **Please note that while only 25% of properties are being inspected each year; all properties in town will be reassessed.** 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 reassessment process can be obtained from the Appraisal Systems, Inc. website at www.asinj.com.

Sincerely,

Rick Del Guercio
President

Jason Laliker, CTA
Pequannock Tax Assessor