

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

January 13, 2025

OWNER STREET CSZ

Dear Property Owner:

The reassessment of your property has been completed in accordance with the rules and regulations mandated by the State of New Jersey requiring all real property be appraised at its fair market value. Appraisal Systems Inc. (ASI) has made a complete analysis of all recent market data in order to accomplish this task and to determine the value of all properties as of October 1, 2024.

APPRAISAL SYSTEMS, INC. REAL ESTATE APPRAISAL SERVICES

For comparative purposes, a tax rate of \$1.694 (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. However, the 2025 actual tax rate **will be different** from the estimated 2025 rate based on the County Equalization and reallocation process. In addition, the 2025 actual taxes cannot be computed until the County, School and Municipal budgets are approved and the official tax rate is established next year.

THE NEW 2025 PROPOSED TOTAL ASSESSED VALUE OF YOUR PROPERTY IS: YOUR 2025 **ESTIMATED** ANNUAL TAXES (based on tax rate of \$1.694):

For purposes of comparison:

THE 2024 TOTAL ASSESSED VALUE OF YOUR PROPERTY WAS: YOUR 2024 TOTAL ANNUAL TAXES (tax rate \$3.057):

Additional information such as the estimated tax rate, estimated tax impact calculator, 2023 and 2024 sales information, all assessments, and neighborhood map can be found at <u>www.asinj.com</u> by clicking on "Current Revaluation Information" on the homepage and following the "Demarest" link.

If you desire, you may speak with an Appraisal Systems Inc. representative to discuss any relevant information regarding your new proposed 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 within 7 business days of receipt of this letter.

If you wish to request a copy of your property record card for your review, please email <u>demarest@asinj.com</u> and include your block, lot and address in the email request. Please allow up to 72 hours to receive your property record card by email.

Thank you for your continued cooperation during the reassessment process.

Sincerely,

APPRAISAL SYSTEMS, INC.

Ernest Del Guercio President

Block: Lot: Qual: Location: Nbhd: