

# THE REASSESSMENT OF TWP OF WASHINGTON



The following is the definition of a Reassessment Program as described in the "Handbook for New Jersey Assessors" :

*"A reassessment program seeks to spread the tax burden equitably within a taxing district by appraising property according to its true value and assessing it based upon such value. This is accomplished by the mass appraisal of all real property in the taxing district by an outside professional appraisal or reassessment firm."*

*The following power point presentation was created by Appraisal Systems, Inc. to provide a basic outline of the reassessment process. All rights are reserved.*



# THE REASSESSMENT OF TWP OF WASHINGTON

There is an erroneous assumption by some that a reassessment is a means by which a municipality increase property taxes.

Reassessments do not increase the total amount of revenue to be raised by taxation. The municipality only collects the amount of tax dollars that the four units of local government (local school, regional school, county government and municipal government) determine is necessary to operate.



New Jersey's real property tax is ad valorem or a tax "according to the value." The State Constitution at Article VIII, Section 1, Par. 1 requires that all real property be assessed at the "same standard of value." New Jersey Statutes at N.J.S.A. 54:4-23 establish the standard of property value to be the "full and fair value" or "true value" which is defined as "the price at which, in the assessor's judgement, each parcel of real property would sell for at a fair and bona fide sale."

# THE REASSESSMENT OF TWP OF WASHINGTON

## *Why a Reassessment?*

- Ordered by County Board of Taxation
- Criteria used to determine need:

- \*last reval (2014)
- \*average ratio (68.01)
- \*number of appeals

### Other:

- \*changes in characteristics in areas or neighborhoods within the municipality and in individual properties
  - \*economics (inflation and recession)
  - \*fads (desirability of architecture, size of home, etc...)
  - \*legislation (wetlands, pinelands, zoning, etc...)



# THE REASSESSMENT OF TWP OF WASHINGTON

## For Example Purposes Only

- Property A: 2025 Assessment = \$450,000

2025 Tax Rate = \$2.80/100

2025 Taxes = ( $\$450,000 \times .0280$ ) = \$12,600 Taxes

*IF AVERAGE INCREASE FOR THE TOTAL TOWN IS 1.5 TIMES : TAX RATE WILL DECREASE BY 1.5 TIMES DUE TO REASSESSMENT ASSUMING BUDGET REMAINS THE SAME*

*2025 Tax Rate  $\$2.80 / 1.5 = \$1.867$  Tax Rate for 2026 (Example Only)*

- Property A: 2026 Assessment = \$675,000

2026 Tax Rate = \$1.867/100

2026 Taxes = ( $\$675,000 \times .01867$ ) = \$12,600 Taxes (Rounded)

### Other Examples:

- Property A: 2026 Assessment =  $\$625,000 \times .01867 = \$11,669$  Taxes

2026 Assessment =  $\$725,000 \times .01867 = \$13,535$  Taxes



# THE REASSESSMENT OF TWP OF WASHINGTON

## For Example Purposes Only

- Property A: 2025 Assessment = \$450,000

2025 Tax Rate = \$2.80/100

2025 Taxes = ( $\$450,000 \times .0280$ ) = \$12,600 Taxes

*IF AVERAGE INCREASE FOR THE TOTAL TOWN IS 2.0 TIMES : TAX RATE WILL DECREASE BY 2.0 TIMES DUE TO REASSESSMENT ASSUMING BUDGET REMAINS THE SAME*

*2025 Tax Rate \$2.80 / 2.0 = \$1.40 Tax Rate for 2026 (Example Only)*

- Property A: 2026 Assessment = \$900,000

2026 Tax Rate = \$1.40/100

2026 Taxes = ( $\$900,000 \times .0140$ ) = \$12,600 Taxes (Rounded)

### Other Examples:

- Property A: 2026 Assessment =  $\$850,000 \times .0140 = \$11,900$  Taxes

2026 Assessment =  $\$950,000 \times .0140 = \$13,300$  Taxes



# THE REASSESSMENT OF TWP OF WASHINGTON

## *The Reassessment Process*



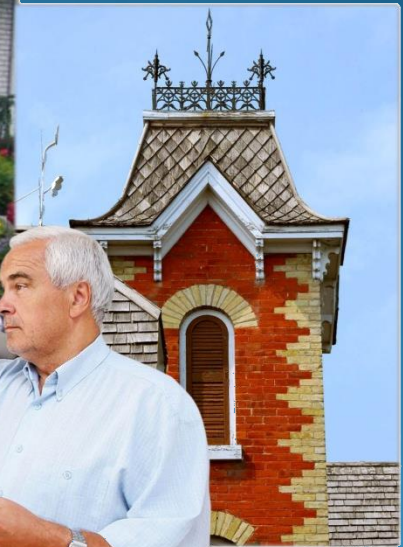


# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

*First visit - Introduction of Field Rep. to property owner*

- First visit between 9:30am-5pm
- Each inspector is issued an ID authorized by the Police Dept.
- Do not allow anyone in your home without this identification.
- Call Police Department *before* allowing anyone in your home if you have any concerns.



**INSPECTOR**

**#33**  
**Robert Brescia**



Appraisal Systems, Inc.  
17-17 Route 208 North, Suite 210  
Fair Lawn, NJ 07410  
201-493-8530  
www.asinj.com





# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Site Inspection & Outside Influences*

- Economic loss due to outside influences (environmental nuisances and hazards.)
- Topography (land contours and grades.)



•View (positive and negative influences; views of water, mountains or valleys can produce positive values, conversely a poor view can produce a value penalty.)

# THE REASSESSMENT OF TWP OF WASHINGTON

*First visit – Site Inspection cont....*

## 1 Inspect



- Economic loss due to outside influences (such as High Tension wires.)
- Immediately adjacent commercial or industrial properties, gas station, stores, schools, firehouses (can produce a value loss.)
- High traffic streets (proximity to noise, fumes, congestion and accidents are also negative factors that are considered.)

# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Measure exterior*

- The exterior of the residence is examined in detail, starting with the foundation, framing, exterior cover and roof.
- The inspector will measure the exterior dimensions of the main improvement and all other structures on the property.
- The architectural style of the main improvement is identified.



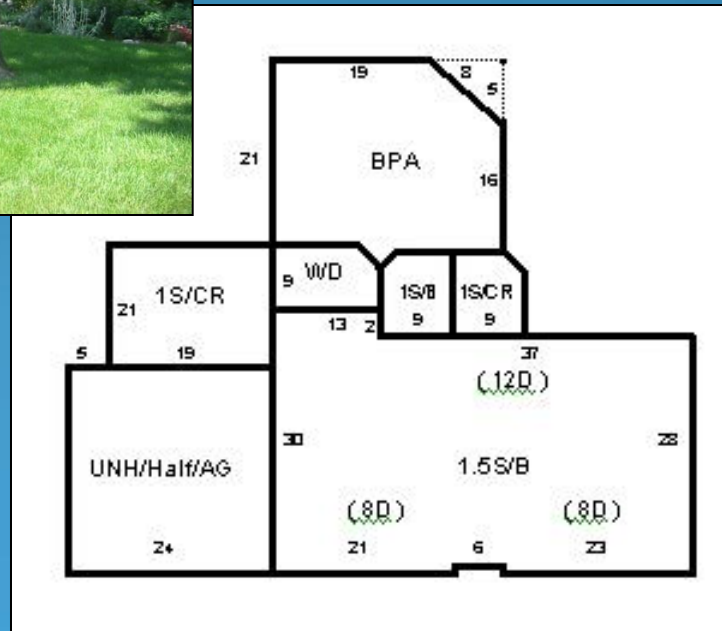
# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

*First visit – Measure exterior cont....*



- A footprint of the house is drawn to scale.
- The house is broken into sections



# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Style of the house*

- Architectural style: the character of a building's form and ornamentation
- There are five basic designs:
  - One story
  - One and One-half story
  - Two story
  - Split Level
  - Bi-level
- The architectural style of the main improvement is identified and its effect on property value is considered. Is the style in harmony with the neighborhood and market standards?



# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Exterior quality of the house*

- Quality refers to the character of construction and the materials used, the manner of construction and the workmanship.
- The condition refers to the overall wear and tear, the extent of physical deterioration and the level of maintenance.




# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### First visit – Call Back



- If no one is home on the first visit, the inspector will leave a notice.
- The notice will have an appointment for return visit.
- The appointment will be in the evening (typically between 5pm-7pm.)
- Some Saturdays may also be available.
- The property owner can reschedule by calling the phone number on the card.

 **APPRAISAL  
SYSTEMS INC.**  
8 Cattano Ave., Morristown, NJ 07960

BLOCK: \_\_\_\_\_  
LOT: \_\_\_\_\_  
DATE: \_\_\_\_\_

Dear Property Owner:

A representative of Appraisal Systems was here to inspect your property in accordance with our contract to revalue all property located in the municipality.

Since we were unable to make an interior inspection, we will return on:

**DAY:** \_\_\_\_\_ **DATE:** \_\_\_\_\_ **TIME:** \_\_\_\_\_ **INSPECTOR #:** \_\_\_\_\_

If you cannot accommodate us at this time, **please call (973) 285-9940** between the hours of 10AM and 4PM to reschedule to a mutually convenient time.

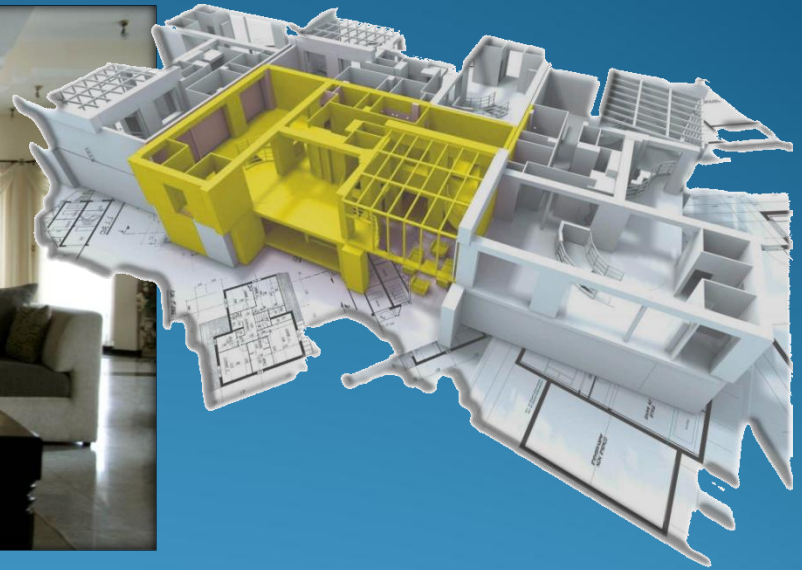
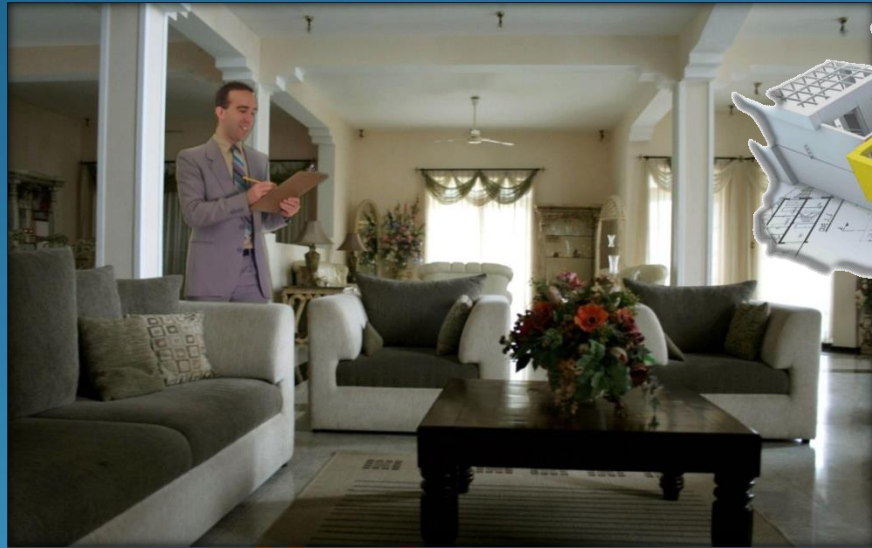
*In the event of inclement weather, this visit will have to be rescheduled.*



# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Interior Inspection*



- The interior of the residence is inspected next and takes approximately 5-15 minutes depending on the size of the house.
- All levels of the home including the main floor, upper levels, attics (with fixed stairs) and basements will be inspected.
- The inspector will also note the number of rooms, heat type, air conditioning, number/type of fireplaces, plumbing, and the percent of finish in attics and basements.





# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Interior Inspection - Kitchens*

- The quality and condition of the kitchen will be examined.



# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Interior Inspection - Bathrooms*

- The quality and condition of the bathroom will be examined.

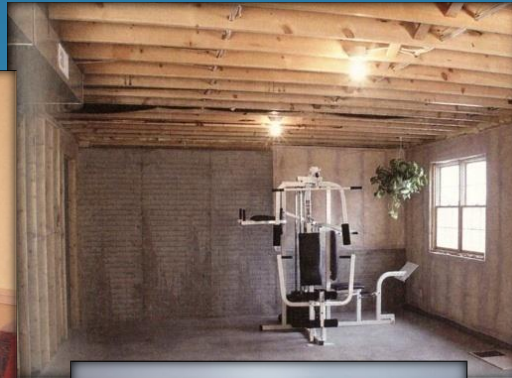
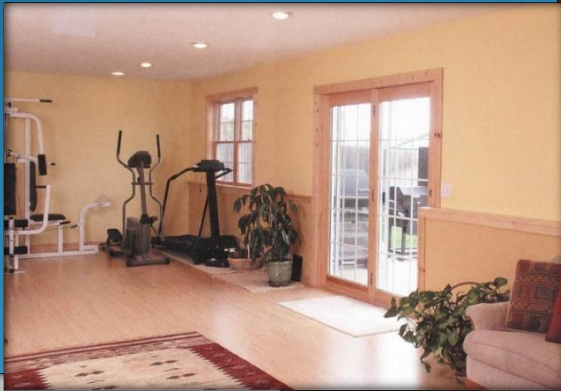


# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First visit – Interior Inspection – Basements/Attics*

- The quality and condition of the basement and attic areas will be examined.



# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *First Visit – Interior Inspection – Virtual Option*

If an inspector is not given the opportunity to do an interior inspection, interior information will be estimated which may result in an inaccurate assessment of your home.

There are 2 ways an interior inspection can be performed:

1) A physical inspection where the inspector enters the premises and does a complete walk through.

2) A contactless interior inspection using a video conference either during the first visit or a mutually convenient scheduled time

- If no one is home at the time inspection, the inspector will leave an inspection card notice.

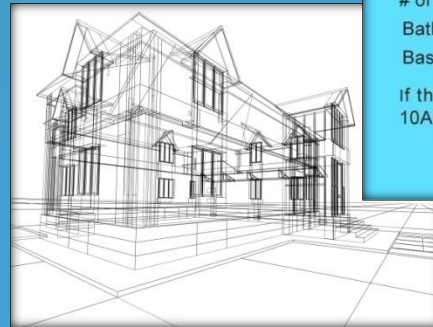


# THE REASSESSMENT OF TWP OF WASHINGTON

## 1 Inspect

### *Second Visit – Estimate*

- If the callback appointment has not been rescheduled by the homeowner, the inspector will return at the scheduled day and time range.
- If no one is home at the time of the second visit, the inspector will estimate the interior. The estimated information will be left with the property owner on a blue “estimate card.”
- If the information is incorrect, the homeowner can call the number on the card to reschedule another interior inspection to correct any inaccuracies.
- Information can not be changed over the phone.



 <b>APPRAISAL SYSTEMS INC.</b>	BLOCK: _____
	LOT: _____
	DATE: _____
	TIME: _____
Dear Property Owner:	
A representative of Appraisal Systems has made a second visit to your property and found no one home. An exterior appraisal was made as follows:	
# of unit's: _____ # of Baths : _____ HVAC: _____	
Bath Quality: _____ Kitchen Quality: _____ ½ Story: _____	
Basement: _____ Overall condition: _____	
if this information is incorrect, please call <b>(973) 285-9940</b> between 10AM and 4PM to arrange for an interior inspection.	
Inspector: _____	



# THE REASSESSMENT OF TWP OF WASHINGTON

## *Condominium/Co-op/Townhouse Properties*

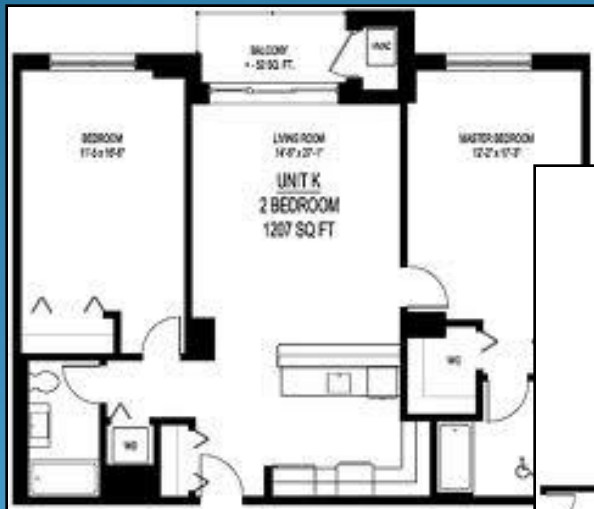
- Same inspection process as residential properties. (Process will be coordinated with property manager if necessary.)
- Master deeds will be utilized to confirm size, layout, model and common elements.
- Same review process as other residential properties.



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# THE REASSESSMENT OF TWP OF WASHINGTON

## *Neighborhood Development*

# 2 Analyze

- The neighborhood is the immediate environment of the subject property. A neighborhood is defined by certain characteristics that are homogenous and differentiate it from other areas in the community.
- Elements of homogeneity or similarity
  - Similar style houses
  - Houses of similar utility
  - Similar age and size of houses
  - Similar quality of houses
  - Similar price range of houses
  - Similar land uses (zoning)





# THE REASSESSMENT OF TWP OF WASHINGTON

## Analyze

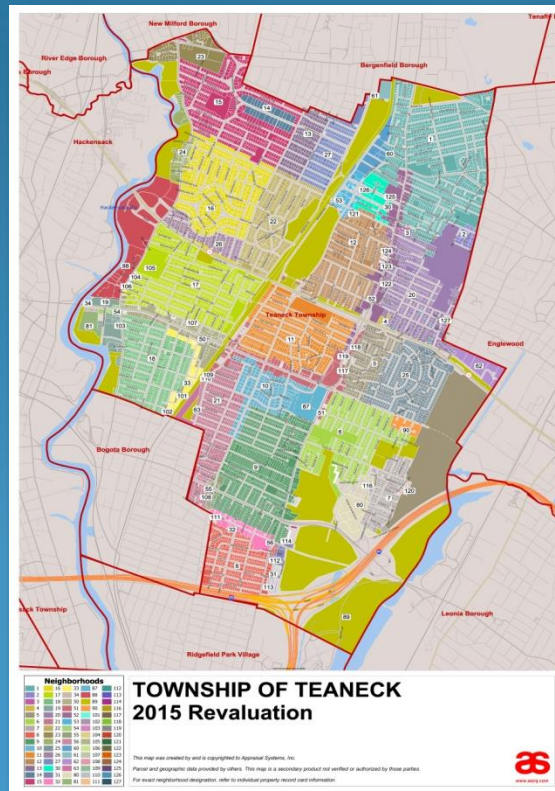
### Neighborhood Development *cont....*

- Neighborhoods are delineated for purposes of analysis and eventual establishment of land values.
- Neighborhood boundaries are often established by:

-Natural barriers (rivers, lakes, hills, etc.....)

-Political barriers (city limits, zone boundaries, school districts, etc.....)

-Man made obstacles (streets and highways, rail lines, major utility rights of way, "green belts", etc.....)

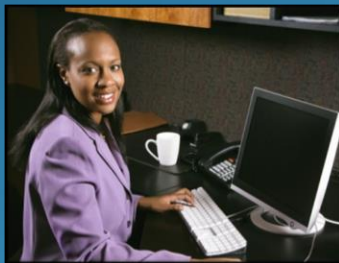


# THE REASSESSMENT OF TWP OF WASHINGTON

## Review

### Market Analysis & Review cont....

- Reports are generated based upon information realized from the inspection of properties and the market sales analysis.
- Assists in applying all market value indicators into a uniform standard that produces equitable values.



Max: 0.00 Min: 0.00

Re-Calc: N SPRING LAKE

SUMMARY REPORT 2

11/12/99 Page 1

STYLE/NEIGHBORHOOD ANALYSIS - SORTED BY STYLE

Block	Lot	Qual	Cl	Nei	Land	Bldg	Totl	11/12/99	Page 1
8	10	2	203	350800	224600	575400			
8	14.01	2	203	411000	320200	731200			
18	4.01	2	102	689300	478000	1167300			
18	6.01	2	102	689300	504500	1193800			
18	8	2	203	350800	116900	467700			
19	3.01	2	102	718700	521000	1239700	137	3	2
19	8	2	203	350800	130700	481500	58	3	2
31	9	2	203	333300	211400	544700	69	15	2
31	10	2	203	350800	198700	549500			
32	6	2	101	724900	783100	1508000	108	1	2
32	23	2	202	451400	287600	739000	14.1	1	2
54	10	2	205	724800	879900	1604700	78	4.01	2
56	5	2	101	599000	395200	994200	66	4	2
58	3	2	205	790400	1529100	2319500	88	1	2
60	3	2	207	349200	175500	524700	32	6	2
60	7	2	207	350800	175200	526000	18	4.01	2
66	4	2	100	920700	739700	1660400	18	4.01	2
66	13	2	201	615900	1698800	2314700	19	3.01	2
69	15	2	206	549300	233400	782700	107	9.01	2
70	19.01	2	207	350600	482200	832800	66	13	2
78	4.01	2	100	563300	289500	852800	8	10	2
88	1	2	100	253200	1161200	3715200	31	10	2
107	9.01	2	200	616500	942300	1558800	19	8	2
108	1	2	100	748700	442100	1190800	54	10	2
122	2	2	100	656400	163300	819700	60	3	2
136	1	2	300	476500	404900	881400	60	7	2
144				714200	272600	986800	70	19.01	2
144				350600	482200	832800	207	207	2
144				363000	543300	906300	208	208	2
144				468000	529500	997500	300	300	2
136	1	2	476500	404900	881400	1361	1	2	2
136	3	2	714200	272600	986800	136	3	2	2
54.300	31	9	2	333300	211400	544700	203	203	2
590500	8	14.01	2	411000	320200	731200	203	203	2
137	5	2	84700	100	236800	1081500	100	100	2
18	8	2	350800	100	116900	467700	203	203	2
147	36	2	395000	95	195500	590500	208	208	2



# THE REASSESSMENT OF TWP OF WASHINGTON

## 4 Inform

### Notification of Value

**AS** APPRAISAL SYSTEMS, INC.  
REAL ESTATE APPRAISAL SERVICES

MORRISTOWN OFFICE      GLEN ROCK OFFICE      BRICK OFFICE  
8 CANTANO AVENUE      286 HANBRIGHTOWN ROAD 3RD FLOOR      1808 ROUTE 88 SUITE 115  
MORRISTOWN, NJ 07960      GLEN ROCK, NJ 07462      BRICK, NJ 08724

Dear Property Owner:

The revaluation of all property in the Township of Byram 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. We have made a complete analysis of all recent sales in order to accomplish this task and to determine the value of all properties as of October 1, 2008.

We are grateful for the cooperation you have shown while we were undertaking the task of ensuring that everyone is uniformly assessed.

**THE FAIR MARKET VALUE OF YOUR PROPERTY IS: \$**

This 2009 Revaluation has resulted in a change in your assessed valuation, as noted above. Do not apply the 2008 tax rate to this new proposed assessed value. While the 2009 **TAX RATE WILL DECREASE** as a result of the revaluation, the increase or decrease of your property taxes cannot be computed until the new tax rate is established in the spring of 2009.

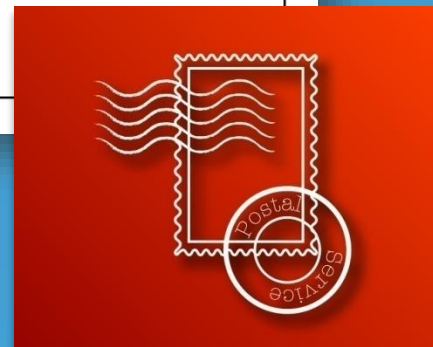
If you desire to meet with one of our representatives to discuss your new 2009 assessed valuation, with respect to the current market value of your property, please call **1-800-994-1999** Monday through Friday from 10 AM to 4 PM in order to schedule an individual meeting. Scheduling must be arranged within ten days of the date of this letter.

These one-on-one conferences are designed to continue the information gathering process and may result in increased, decreased, or unchanged values depending upon the facts relevant to each individual case. No decision can or will be made at the time of your meeting. Appraisal Systems Inc. staff along with the Municipal Assessor will consider the information obtained and notify you by mail with the outcome of the review. The time and location of the appointment will be confirmed at the time of your call.

Sincerely,  
APPRAISAL SYSTEMS, INC.

Ernest F. Del Guercio  
President

- Mailed to address of record for all property owners.
- Date of mailing depends on the project schedule.
- Mailings usually occur at the end of the year or early into the next year.
- Contains total assessment for property.
- Contains instructions for setting up a meeting to review assessment.



# THE REASSESSMENT OF TWP OF WASHINGTON

4 Inform

Website

The screenshot shows the homepage of Appraisal Systems, Inc. The header features the company logo (a red stylized 'AS' symbol) and the text 'Appraisal Systems A PROFESSIONAL CORPORATION'. Below the header is a grid of small images related to real estate and appraisal. A red navigation menu on the right lists: 'OUR OFFICES', 'REVALUATION', 'APPRAISAL SERVICES', 'OTHER SERVICES', 'OUR STAFF', 'RELATED LINKS', and 'FAQs'. The main content area includes a vertical banner for 'APPRAISAL SYSTEMS, INC.' and several text blocks. The first text block states: 'Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials.' The second text block says: 'The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.' Below this is an aerial photograph of a residential neighborhood. The third text block reads: 'The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology enmeshed in the analysis and appraisal process have been instrumental in the firm's success.' The fourth text block states: 'With over a quarter century of trust and professionalism that marks the history of ASI, you can be assured that you are in the hands of a team that prides itself on outstanding performance.....year after year. Appraisal Systems' team is comprised of seventeen full time State Certified Real Estate Appraisers.' The final text block says: 'High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging competent real estate appraisers.' At the bottom left, there are two buttons: 'Click here for our current revaluations' and 'Click here for our updated powerpoint presentation'.



  
[www.asinj.com](http://www.asinj.com)

# THE REASSESSMENT OF TWP OF WASHINGTON

## 5 Meet

### Informal Hearings

- Opportunity to discuss your proposed assessment with a representative of Appraisal Systems.
- One-on-one meeting by appointment.
- Typically takes place in the municipal building.
- Meetings are held Monday-Saturday; Mornings, afternoons & evenings.

**INFORMAL HEARING**

HEARING OFFICER: \_\_\_\_\_  
HEARING DATE: \_\_\_\_\_  
POSITION: \_\_\_\_\_

**AS APPRAISAL SYSTEMS INC.**

HEARING CONDUCTED WITH OWNER  OTHER: \_\_\_\_\_  
Telephone (W): \_\_\_\_\_ (H): \_\_\_\_\_

**NATURE OF INQUIRY**

1. Feels value too high  2. Feels value should be \_\_\_\_\_ Does not know value   
3. Wanted information only - satisfied with explanation - no further notification needed   
4. Comparing Assessments \_\_\_\_\_  
5. Notes \_\_\_\_\_

**PROPERTY LISTING**

1. Property record card is correct   
2. Property record card needs review/change in the following areas (detailed on PRC):

**SITE INFLUENCES**

1. Topography \_\_\_\_\_

\_\_\_\_\_ - market evidence provided and attached   
\_\_\_\_\_ property owner \_\_\_\_\_

Reviewed by \_\_\_\_\_ date: \_\_\_\_\_

- No new letter required



# THE REASSESSMENT OF TWP OF WASHINGTON

## 6 Submit

### Transmit Final Values to Municipality & County

FIRST CLASS MAIL  
U.S. POSTAGE PAID  
TRENTON, NJ  
Permit No. 41

TWP  
COUNTY = ESSEX

NOTICE OF PROPERTY TAX ASSESSMENT FOR  
THIS NOTICE IS REDUCED UNDER N.J.S.A. 54:4-31.1

MAILED:

BLOCK: LOT: QUAL:

PROPERTY LOC:

THE ASSESSMENT SHOWN REPRESENTS THE ASSESSMENT WHICH WILL APPEAR ON THE MUNICIPAL TAX LIST FOR 2006 FOR THE PROPERTY IDENTIFIED.

LAND:	BUILDING:	TOTAL:

NET PROPERTY TAXES BILLED FOR 2005 ASSESSMENT TOTAL:

WHERE:

THIS IS NOT A BILL.  
SEE OTHER SIDE FOR  
APPEAL INFORMATION.

- Final values sent to Town and County
- All information (data collection forms, property record cards, photographs, neighborhood map, correspondence, database, etc....) is given to Town.
- Official notification of final value from Municipality (via postcard.)



#### APPEAL INSTRUCTIONS:

If you agree with the assessed value shown, no further action by you is required.

If you disagree with the assessed value shown, an appeal may be filed with the County Board of Taxation. Forms and instruction for filing an appeal may be obtained by contacting the Board at:

Essex County Board of Taxation  
50 South Clinton Street  
Suite 5200  
East Orange, NJ 07018

If the assessed value exceeds \$750,000, you have the option of filing your appeal directly with the Tax Court. Information for filing a complaint with the Tax Court may be obtained by contacting the Tax Court of New Jersey at PO Box 972, Hughes Justice Complex, Trenton, New Jersey 08625.

Assessment appeals must be filed on or before April 1 of the current tax year, or 45 days from the date mailed, as it appears on the front of this notice, whichever date is later.

#### ADDITIONAL INSTRUCTIONS:

Do not multiply last year's property tax rate by the current year's assessed value to determine taxes for the current year.

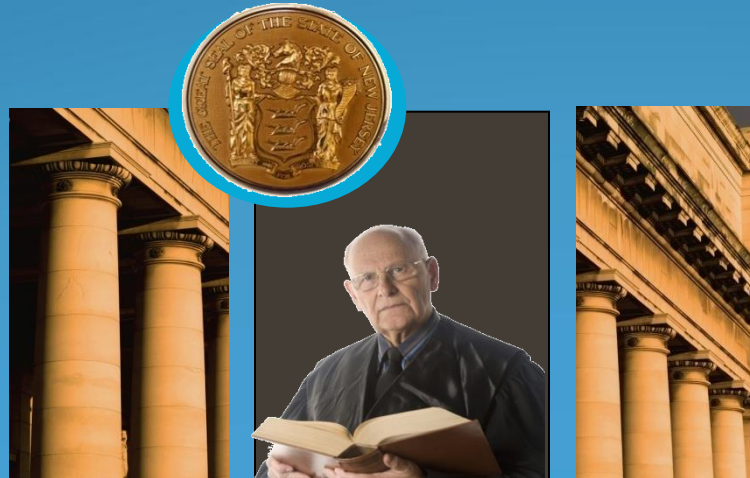


# THE REASSESSMENT OF TWP OF WASHINGTON

## Defend 7

### Tax Appeal

- County appeal/State appeal.
- Can not appeal comparing assessments.
- Can not appeal taxes.
- Must prove value by use of comparable sales
- Appeal deadline:
  - May 1 (newly revalued municipalities)
  - April 1 (all others)



Form A-1 (6-02) Petition of Appeal  
Essex County Board of Taxation  
58 South Clinton Street, Suite 2300  
East Orange, New Jersey 07018  
(973) 998-8825 Appeal Number \_\_\_\_\_

Property Class \_\_\_\_\_ Filed \_\_\_\_\_  
Checked \_\_\_\_\_  
NAME OF PETITIONER \_\_\_\_\_ Fee Paid \_\_\_\_\_  
(Please type or print) Notified \_\_\_\_\_  
Held \_\_\_\_\_  
MAILING ADDRESS \_\_\_\_\_ Daytime Telephone Number: \_\_\_\_\_  
( ) \_\_\_\_\_

BLOCK \_\_\_\_\_ LOT \_\_\_\_\_ QUALIFIER \_\_\_\_\_ Lot Size \_\_\_\_\_  
Municipality \_\_\_\_\_ Property Location \_\_\_\_\_  
Name, telephone no., fax no. and address of person or attorney to be notified of hearing and judgment if different than above: \_\_\_\_\_

---

**SECTION I APPEAL OF REAL PROPERTY VALUATION (FILING DEADLINE-SEE INSTRUCTION SHEET)**  
TAX YEAR \_\_\_\_\_

<u>CURRENT ASSESSMENT</u>		<u>REQUESTED ASSESSMENT</u>	
Land \$ _____	Land \$ _____	Improvement \$ _____	Improvement \$ _____
Improvement \$ _____	Improvement \$ _____	Abatement \$ _____	Abatement \$ _____
Abatement \$ _____	Abatement \$ _____	Total \$ _____	Total \$ _____
Total \$ _____	Total \$ _____		

Purchase Price \$ \_\_\_\_\_ Tax Court Pending YES NO  
Date of Purchase \_\_\_\_\_

REASON FOR APPEAL: \_\_\_\_\_

---

**SECTION II COMPARABLE SALES (See Instruction 9B)**

Block/Lot/Qualifier	Property Location	Sale Price	Sale/Deed Date
1. _____	_____	\$ _____	_____
2. _____	_____	\$ _____	_____
3. _____	_____	\$ _____	_____
4. _____	_____	\$ _____	_____
5. _____	_____	\$ _____	_____

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**SECTION III APPEAL FOR DENIAL OF:**

1. <input type="checkbox"/> Veteran's Deduction	5. <input type="checkbox"/> Veteran 100% Disabled or Surviving Spouse of Veteran
2. <input type="checkbox"/> Veteran's/Servicemember's Surviving Spouse Deduction	6. <input type="checkbox"/> Farmland Assessment Classification
3. <input type="checkbox"/> Senior Citizen Deduction	7. <input type="checkbox"/> Abatement or Exemption - Religious, Charitable, etc. (Specify) _____
4. <input type="checkbox"/> Disabled Person/Surviving Spouse Deduction	8. <input type="checkbox"/> REAP Property Tax Credit

MUNICIPALITY'S REASON FOR DENIAL: \_\_\_\_\_  
(Attach copy of Denial Notice)

WHEREFORE, Petitioner seeks judgment reducing/increasing (circle one) the said assessment(s) to the correct assessable value of the said property and/or granting the requested Deduction, Credit, Farmland Assessment Classification, Exemption or Abatement.

Date \_\_\_\_\_ Petitioner or Attorney for Petitioner \_\_\_\_\_

**CERTIFICATION OF SERVICE**  
On \_\_\_\_\_, 2006, I, the undersigned, served upon the Assessor and the Clerk of \_\_\_\_\_ (Municipality) or upon the taxpayer, personally or by regular mail or certified mail, a copy of this appeal. I certify that the foregoing statement made by me is true. I am aware that if the foregoing statement is willfully false, I am subject to punishment.

Date \_\_\_\_\_ Signature \_\_\_\_\_

The Director of the Division of Taxation has prescribed this form. No other form will be accepted.  
Reproduction of this form is permitted provided it is the same size and content.



# THE REASSESSMENT OF TWP OF WASHINGTON

## *Commercial/Industrial Valuation*

- All commercial and industrial properties are valued using three approaches:
  - a. Cost Approach
  - b. Sales Comparison Approach
  - c. Income Capitalization Approach





# THE REASSESSMENT OF TWP OF WASHINGTON

## Commercial/Industrial Valuation cont....

- Property owners are notified via certified mail which contains a demand for income & expense information.

**TOWNSHIP OF SOUTH ORANGE VILLAGE  
INCOME & EXPENSE STATEMENT  
(Request Made Pursuant to N.J.A.C. 17:27A)**

**Part I - Owner Information**

Block: \_\_\_\_\_ Lot: \_\_\_\_\_ Quad: \_\_\_\_\_  
 Fiscal Parcel from: / / to: / / Prop. Address: \_\_\_\_\_  
 Name of Person: \_\_\_\_\_ Owner: \_\_\_\_\_  
 Completing this form: \_\_\_\_\_ Date this form Completed: \_\_\_\_\_  
 Title / Position: \_\_\_\_\_ Signature: \_\_\_\_\_  
 Declined: \_\_\_\_\_

**Part II - Property Description**

(1.1) Is this property 100% OWNER OCCUPIED? YES  NO   
 (If the answer to this question is YES, please complete all sections of the form EXCEPT Part III and the attached rental sheet. If the answer is NO, then please fill out the remainder of this statement and the attached rental sheet. Please return all pages and any attachments to the Assessor's Office.)

(1.2) Predominant Use of Building(s): \_\_\_\_\_ (1.3) Year of Construction: \_\_\_\_\_  
 (1.4) Year of Latest Major Renovation (over \$25,000): \_\_\_\_\_ (1.5) Cost: \_\_\_\_\_  
 (1.6) Description of Work: \_\_\_\_\_  
 (1.7) Avg. Story Height of Building (ft): \_\_\_\_\_ (1.8) Total Floor Area of Building \_\_\_\_\_  
 (1.9) Gross Floor Area (square footage) of Building(s) by Section: \_\_\_\_\_

REAR: \_\_\_\_\_ OTHER: \_\_\_\_\_ WAREHOUSE: \_\_\_\_\_  
 MANUFACTURE: \_\_\_\_\_ SHOP: \_\_\_\_\_ BUSINESS: \_\_\_\_\_  
 LABORATORY: \_\_\_\_\_ GARAGE: \_\_\_\_\_ ARTIST/STUDIO: \_\_\_\_\_

(1.10) Total Sq Ft area of basement: \_\_\_\_\_ (1.11) Sq Ft of Basement Finish: \_\_\_\_\_  
 (1.12) Elevator: YES  NO  (1.13) Sprinklers: YES  NO   
 (1.14) Total number of RENTAL UNITS (offices, stores, apt., etc.): \_\_\_\_\_  
 (1.15) Annual percent vacancy (Avg. over past 3 years): \_\_\_\_\_ (1.16) Is This Typical: \_\_\_\_\_  
 (1.17) Do any of the subsequent income and expense figures for the above stated reporting period differ significantly from the property's normal operating experience: YES  NO   
 If yes, please explain: \_\_\_\_\_

Office of the Tax Assessor

**PART III - STATEMENT OF INCOME (please read guidelines first)** RE: \_\_\_\_\_ LT: \_\_\_\_\_ OR: \_\_\_\_\_

**Potential Gross Income** \_\_\_\_\_ Refers to the total annual income from the rental of space assuming that all space is 100% occupied. The fair rental value of space occupied by the owner and/or building tenants should be included.

**Expense Pass-Through** \_\_\_\_\_ Refers to income that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities, and other items that may be specified under the lease.

**Overage Rent** \_\_\_\_\_ Any percentage rent paid over and above the base annual rental.

**Other Income** \_\_\_\_\_ Refers to income from services that are related to the operation of the real estate. Examples of this would include income from laundry and vending machines, parking fees, billboards, cellular towers or service, etc.

**POTENTIAL GROSS INCOME (At 100% Occupancy)**

(3.1) Potential Gross Income \_\_\_\_\_  
 (3.2) Expense Pass-Through \_\_\_\_\_  
 (3.3) Overage Rent \_\_\_\_\_  
 (3.4) Other Income \_\_\_\_\_  
 (3.5) Total Pot. Gross Income (add lines 3.1 - 3.4) \_\_\_\_\_  
 (3.6) Total of ACTUAL INCOME RECEIVED during the stated reporting period \_\_\_\_\_

**PART IV - STATEMENT OF EXPENSES (please read guidelines first)**

**Expenses** \_\_\_\_\_ refer to the periodic expenditures that are necessary to maintain the real property and continue the production of income. An alphabetic listing of typical expense items is provided to aid you in completing this section. Be sure that the expenses listed apply only to the operation of the real estate. If an expense item is not listed, space is provided under "Other Expense".

**DO NOT** \_\_\_\_\_ list expenses such as mortgage interest and amortization, depreciation, income or corporate taxes, capital expenditures, and salaries that are not attributable to the operation of the real estate.

**EXPENSE ITEM** **AMOUNT (\$)** **EXPENSE ITEM** **AMOUNT (\$)**

14.01 Advertising 14.10 Real Estate Interest  
 14.02 Administration 14.11 Security  
 14.03 Dues 14.12 Sewer  
 14.04 Electric 14.13 Snow Removal (?)  
 14.05 Expense Reimb. From 14.14 Supplies (office, cleaning)  
 14.06 Fuel 14.15 Water  
 14.07 Gas 14.16 \_\_\_\_\_  
 14.08 Insurance (fire) 14.17 \_\_\_\_\_  
 14.09 Insurance (all other) 14.18 \_\_\_\_\_  
 14.10 Interest 14.19 \_\_\_\_\_  
 14.11 Leasing/Commission 14.20 \_\_\_\_\_  
 14.12 Maintenance 14.21 \_\_\_\_\_  
 14.13 Repairs 14.22 \_\_\_\_\_  
 14.14 Repairs & Maint. Building 14.23 \_\_\_\_\_  
 14.15 Repairs & Maint. Grounds 14.24 \_\_\_\_\_  
 14.16 Rent/Lease (?) 14.25 \_\_\_\_\_

**State-Designated Expenses** \_\_\_\_\_  
**Please Complete Attached Rental Information Sheet for Tenants** \_\_\_\_\_

Office of the Tax Assessor

**RENTAL INFORMATION SHEET (Page 1 of 3)** RE: \_\_\_\_\_ LT: \_\_\_\_\_ OR: \_\_\_\_\_

Please copy this form before you begin if you have more than 8 tenants (see back). You may submit a copy of the LEASES in lieu of completing this form. Please fill out all appropriate sections for each tenant. Refer to the notes 1-4 at the bottom of this form. If there are more than 8 units, please submit a copy of the rest roll in addition to completing the below information.

**01. Tenant's Name (or trade name)** **Loc.** **Lease Date (or Yrs)** **Term (or Yrs)** **Unit No., P.T.** **Type of Space (S)** **Annual Rent** **RENT Per Sq. Ft.**

**Who Pays The Expenses:** **I = Tenant** **L = Landlord** **S = Split** **Options:** **R = Yes** **Annual Rent Increases (if applicable)** **S Me. Free Rent** **Work Letter (if)**

**Yes**  **No**  **Wa.**  **Reat.**  **CAM**  **/** **/** **/** **/** **/** **/** **/**

**02. Tenant's Name (or trade name)** **Loc.** **Lease Date (or Yrs)** **Term (or Yrs)** **Unit No., P.T.** **Type of Space (S)** **Annual Rent** **RENT Per Sq. Ft.**

**Who Pays The Expenses:** **I = Tenant** **L = Landlord** **S = Split** **Options:** **R = Yes** **Annual Rent Increases (if applicable)** **S Me. Free Rent** **Work Letter (if)**

**Yes**  **No**  **Wa.**  **Reat.**  **CAM**  **/** **/** **/** **/** **/** **/**

**03. Tenant's Name (or trade name)** **Loc.** **Lease Date (or Yrs)** **Term (or Yrs)** **Unit No., P.T.** **Type of Space (S)** **Annual Rent** **RENT Per Sq. Ft.**

**Who Pays The Expenses:** **I = Tenant** **L = Landlord** **S = Split** **Options:** **R = Yes** **Annual Rent Increases (if applicable)** **S Me. Free Rent** **Work Letter (if)**

**Yes**  **No**  **Wa.**  **Reat.**  **CAM**  **/** **/** **/** **/** **/** **/**

**04. Tenant's Name (or trade name)** **Loc.** **Lease Date (or Yrs)** **Term (or Yrs)** **Unit No., P.T.** **Type of Space (S)** **Annual Rent** **RENT Per Sq. Ft.**

**Who Pays The Expenses:** **I = Tenant** **L = Landlord** **S = Split** **Options:** **R = Yes** **Annual Rent Increases (if applicable)** **S Me. Free Rent** **Work Letter (if)**

**Yes**  **No**  **Wa.**  **Reat.**  **CAM**  **/** **/** **/** **/** **/** **/**

**CAUTION & INSTRUCTIONS:**

(1) **Loc.** - Location of unit in building. **H = Bath** **L,2,3 = Floor No.** **E = Entry Hdg**  
 (2) **Designation:** **N = New Tenant** **R = Renegotiated Lease** **O = Option Renewal**  
**R = Retail** **D = Office** **W = Warehouse** **M = Manufact.** **B = Bank** **L = Lab**  
**G = Gas Auto** **P = Apt.**  
**(3) Type of Space:** \_\_\_\_\_  
**(4) Work Letter:** \_\_\_\_\_  
**General Note:** \_\_\_\_\_  
**CAM = Common Area Maintenance Charges**

Office of the Tax Assessor

SENATE, No. 309  
**STATE OF NEW JERSEY**  
 PRE-FILED FOR INTRODUCTION IN THE  
 1976 SESSION  
 By Senator Ewing

[§ 94-913]

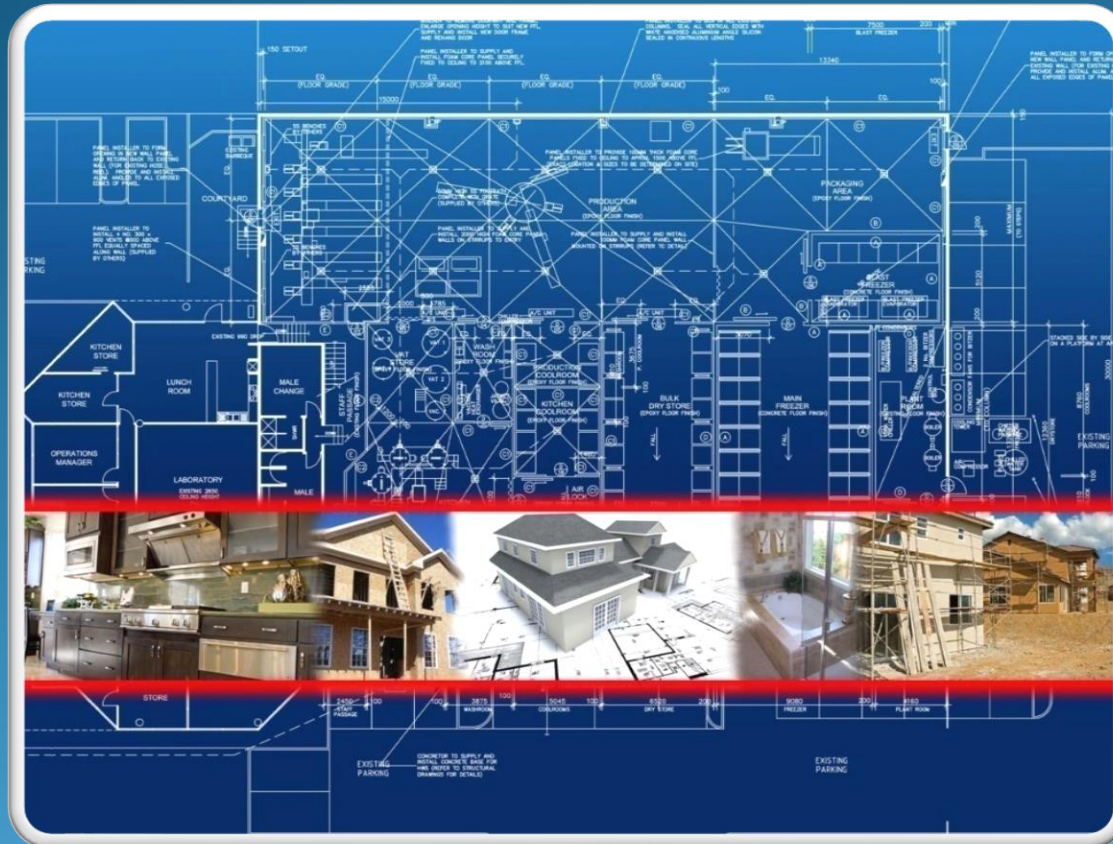
**Sec. 54-4.34. Statement by owner; examination by assessor.** Every owner of real property of the taxing district shall, on written request of the assessor, made by certified mail, render a full and true account of his name and real property and the income therefrom, in the case of income-producing property, and produce his title papers, and he may be examined on oath by the assessor, and if he shall fail or refuse to respond to the written request of the assessor within 45 days of such request, or to testify on oath when required, or shall render a false or fraudulent account, the assessor shall value his property at such amount as he may, from any information in his possession or available to him, reasonably determine to be the full and fair value thereof. No appeal shall be heard from the assessor's valuation and assessment with respect to income-producing property where the owner has failed or refused to respond to such written request for information within 45 days of such request or to testify on oath when required, or shall have rendered a false or fraudulent account. The county board of taxation may impose such terms and conditions for furnishing the requested information, where it appears that the owner, for good cause shown, could not furnish the information within the required period of time. In making such a written request for information pursuant to this section the assessor shall enclose therewith a copy of this section.

(As amended by S. 12, Laws 1965(2), S. 140, Laws 1975(2), and S. 1079, Laws 1976(2))



# THE REASSESSMENT OF TWP OF WASHINGTON

## Properties Under Construction



- All properties will be valued as of their condition on October 1, of the pre-tax year.
- A property is considered to be taxable when it is "ready for its intended use."
- The assessor will revisit the property upon completion and subject it to the Added Assessment list.

# THE REASSESSMENT OF TWP OF WASHINGTON

*Project updates and assessment information*

*(when completed) available on the TWP OF WASHINGTON page of our website*



The screenshot shows the homepage of Appraisal Systems, Inc. The header features the company logo (a red stylized 'AS' symbol) and the text 'Appraisal Systems A PROFESSIONAL CORPORATION'. Below the header is a navigation menu with the following items: OUR OFFICES, REVALUATION, APPRAISAL SERVICES, OTHER SERVICES, OUR STAFF, RELATED LINKS, and FAQs. The main content area includes a large photograph of a modern glass skyscraper. To the left of the skyscraper is a text block: 'Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials. The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.' Below this text is an aerial photograph of a residential neighborhood. To the right of the aerial photo is another text block: 'The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology enmeshed in the analysis and appraisal process have been instrumental in the firm's success. With over a quarter century of trust and professionalism that marks the history of ASI, you can be assured that you are in the hands of a team that prides itself on outstanding performance.....year after year. Appraisal Systems' team is comprised of seventeen full time State Certified Real Estate Appraisers. High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging competent real estate appraisers.' At the bottom left of the main content area are two buttons: 'Click here for our current revaluations' and 'Click here for our updated powerpoint presentation'. On the right side of the main content area, there is a vertical navigation bar with the text 'APPRAISAL SYSTEMS, INC.' and a small photograph of a skyscraper.



  
[www.asinj.com](http://www.asinj.com)