

Borough of Cresskill

Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

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| (1) Enter your property's Current Assessment in Box A. | (4) Calculate Box F = Box A x Box D. |
| (2) Enter your property's New Assessment in Box B. | (5) Calculate Box G = Box B x Box E. |
| (3) Calculate Box C = Box B ÷ Box A. | (6) Calculate Box H = Box G - Box F |

	<u>All Properties</u>	<u>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>	
A. Current Assessment	\$2,108,280,700	\$697,100	\$581,400		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,137,174,400	\$702,500	\$595,200		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.014	1.008	1.024		<i>Box C = B ÷ A</i>
D. 2018 Tax Rate		2.399%	2.399%	2.399%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.367%	2.367%	2.367%	<i>Box E</i>
F. 2018 Tax (= A x D)		\$16,723	\$13,948	\$0	<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$16,628</u>	<u>\$14,088</u>	\$0	<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$95	\$141	\$0	<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.