

Borough of Cresskill Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

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| <p>(1) Enter your property's Current Assessment in Box A.</p> <p>(2) Enter your property's New Assessment in Box B.</p> <p>(3) Calculate Box C = Box B ÷ Box A.</p> | <p>(4) Calculate Box F = Box A x Box D.</p> <p>(5) Calculate Box G = Box B x Box E.</p> <p>(6) Calculate Box H = Box G - Box F</p> |
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	<u>All Properties</u>	----- Examples -----		<u>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>	
A. Current Assessment	\$2,436,714,500	\$798,900	\$795,000	\$798,900	\$795,000		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,556,052,100	\$837,000	\$836,000	\$837,000	\$836,000		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.049	1.048	1.052	1.048	1.052		<i>Box C = B ÷ A</i>
D. 2023 Tax Rate		2.321%	2.321%	2.321%	2.321%	2.321%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.213%	2.213%	2.213%	2.213%	2.213%	<i>Box E</i>
F. 2023 Tax (= A x D)		\$18,542	\$18,452	\$18,542	\$18,452		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$18,523	\$18,501	\$18,523	\$18,501		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$20	\$49	-\$20	\$49		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.