

Borough of Mountain Lakes

PROPERTY CLASS	No. OF ITEMS 2024	2024 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2025	2025 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	32	\$4,681,700	0.3%	31	\$5,051,500	0.3%	1.079	0.000
2. RESIDENTIAL	1,446	\$1,393,062,900	91.3%	1,445	\$1,514,786,700	91.8%	1.087	0.005
3A. FARM	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
3B. FARM LAND	3	\$1,400	0.0%	3	\$1,400	0.0%	1.000	0.000
4A. COMMERCIAL	86	\$123,036,500	8.1%	85	\$124,777,600	7.6%	1.014	-0.005
4B. INDUSTRIAL	3	\$4,594,900	0.3%	3	\$4,897,300	0.3%	1.066	0.000
4C. APARTMENT	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
TOTAL COMMERCIAL	89	127,631,400	8.4%	88	\$129,674,900	7.9%	1.016	-0.005
6A. LCL TEL EXCH	1	\$803,200	0.1%	1	\$803,200	0.0%	1.000	0.000
GRAND TOTAL	1,571	1,526,180,600	100.00%	1,568	1,650,317,700	100.00%	1.081	0.000

CURRENT DATA

Current Tax Rate \$2.388

PREDICTED 2025 TAX RATE WITHOUT 2025 BUDGET INC

Current Tax Rate 2024 \$2.388

Adjustment to Ratable Base 1.081

Current Tax Rate	<u>\$2.388</u>	=	\$2.208	Predicted Tax Rate <i>WITHOUT</i> a Budget Increase
Adjustment to Ratable Base	1.081			

* The **actual** Tax Rate in 2025 will be based on the actual 2025 Total Tax Levy and final 2025 assessments

* Figures are subject to change as 2025 assessments are preliminary and still under review with informal meetings