

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>	----- Examples -----			
		<u>Property 1</u>	<u>Property 2</u>		<u>Your Property</u>
A. Current Assessment	\$2,555,288,300	\$837,600	\$835,000		[Yellow Box] <i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,728,300,800	\$894,300	\$897,000		[Yellow Box] <i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	[Box] 1.068	[Box] 1.068	[Box] 1.074		[Yellow Box] <i>Box C = B ÷ A</i>
D. 2024 Tax Rate		2.300%	2.300%	2.300%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.154%	2.154%	2.154%	<i>Box E</i>
F. 2024 Tax (= A x D)		\$19,265	\$19,205		[Yellow Box] <i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$19,263	\$19,321		[Yellow Box] <i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$2	\$116		[Yellow Box] <i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.