

Borough of Palisades Park

PROPERTY CLASS	No. OF ITEMS 2024	2024 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2025	2025 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	49	\$14,632,900	0.4%	50	\$17,744,000	0.4%	1.213	0.001
2. RESIDENTIAL	3,855	\$2,937,004,000	75.1%	3,877	\$3,106,858,600	75.6%	1.058	0.005
3A. FARM	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
3B. FARM LAND	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
4A. COMMERCIAL	243	\$490,524,200	12.5%	242	\$500,200,500	12.2%	1.020	-0.004
4B. INDUSTRIAL	32	\$146,752,700	3.8%	32	\$153,966,500	3.7%	1.049	0.000
4C. APARTMENT	102	\$322,073,200	8.2%	101	\$330,972,300	8.1%	1.028	-0.002
TOTAL COMMERCIAL	377	959,350,100	24.5%	375	985,139,300	24.0%	1.027	-0.006
6A. LCL TEL EXCH	1	\$816,599	0.0%	1	\$816,599	0.0%	1.000	0.000
GRAND TOTAL	4,282	3,911,803,599	100.00%	4,303	4,110,558,499	100.00%	1.051	0.000

CURRENT DATA

Current Tax Rate \$1.455

PREDICTED 2025 TAX RATE WITHOUT 2025 BUDGET

Current Tax Rate 2024 \$1.455
 Adjustment to Ratable Base 1.051

Current Tax Rate	<u>\$1.455</u>	=	\$1.385	Predicted Tax Rate <i>WITHOUT</i> a
Adjustment to Ratable Base	1.051			Budget Increase

* 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