

Borough of Woodcliff Lake
Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

- | | |
|---|--|
| <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> |
|---|--|

	<u>All Properties</u>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$2,434,119,000	\$944,000	\$944,000		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,502,266,100	\$1,010,700	\$985,000		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.028	1.071	1.043		<i>Box C = B ÷ A</i>
D. 2025 Tax Rate		2.186%	2.186%	2.186%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.126%	2.126%	2.126%	<i>Box E</i>
F. 2025 Tax (= A x D)		\$20,636	\$20,636		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$21,487	\$20,941		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$852	\$305		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.