

**Borough of Wood-Ridge
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 |

	----- Examples -----			Your
	<u>Property 1</u>	<u>Property 2</u>		<u>Property</u>
A. Current Assessment	\$335,600	\$386,100		<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box A</i>
B. New Assessment - FMV from AAG Letter	\$575,400	\$644,800		<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.715	1.670		<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box C = B ÷ A</i>
D. 2025 Tax Rate	2.990%	2.990%		2.990% <i>Box D</i>
E. Estimated Adjusted Tax Rate*	1.775%	1.775%		1.775% <i>Box E</i>
F. 2025 Tax (= A x D)	\$10,034	\$11,544		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	<u>\$10,213</u>	<u>\$11,445</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	\$179	-\$99		<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.