

BOROUGH OF MOUNTAIN LAKES

400 Boulevard
Mountain Lakes, NJ 07046

March 2024

OWNER
STREET
CSZ

Property Location:

Dear Property Owner:

The Morris County Board of Taxation and the New Jersey Division of Taxation has authorized the Borough of Mountain Lakes to perform a reassessment program for the 2025 tax year as part of the annual reassessment program that has been implemented within the Borough. This program will ensure uniform and equitable assessments throughout the municipality, account for the recent changes in the real estate market and significantly reduce the costly tax appeals experienced in the past. The Borough has contracted Appraisal Systems, Inc. to assist in conducting the Reassessment Program.

As a requirement of the annual reassessment program, an inspection of the interior of 25% of all properties within the Borough need to be inspected each year. In accordance with this requirement, your property is scheduled to be inspected in the near future. The purpose of this inspection is to maintain accurate and current data regarding your property. Appraisal Systems, Inc. will be supplied with all current Property Record Cards (PRC's) maintained by the Assessor's Office and any recent construction permits issued by the Building Department. Appraisal Systems, Inc. representatives will carry photo identification and their names will be registered with the Police Department and the Borough Clerk's office. **Please do not allow anyone to enter your home without proper identification.** You will be requested to sign the field form used by the representative to acknowledge when an interior inspection is made. Please advise the occupants of any rental units you may own so they are prepared for the inspection.

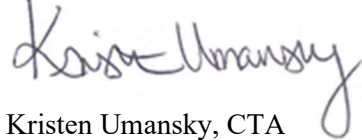
Due to ongoing COVID-19 concerns, contactless interior inspections using a video conference will be available at the request of the property owner.

Regardless of when a property is visited during this program, the new property values will be determined based on their estimated market value as of October 1, 2024 (the statutory date required by law). **It is important to note that while only 25% of properties are being inspected each year; all properties in town will be valued based on recent trends determined from a review of sales and rental activity within the past year.** All property owners will be notified by mail of their proposed assessed values and will have an opportunity to question/contest the values.

Any inquiries with respect to the inspection and/or valuation procedure should be directed to Appraisal Systems, Inc. at **(201) 493-8530**. General information about the process including the **Reassessment PowerPoint Presentation** can be found at www.asinj.com and following the Mountain Lakes link.

Sincerely,

BOROUGH OF MOUNTAIN LAKES



Kristen Umansky, CTA
Tax Assessor