

THE REASSESSMENT PROCESS



The following is the definition of a Revaluation Program as described in the "Handbook for New Jersey Assessors" :

"A revaluation program seeks to spread the tax burden equitably within a taxing district by appraising property according to its true value and assessing it based upon such value. This is accomplished by the mass appraisal of all real property in the taxing district by an outside professional appraisal or revaluation firm."

The following power point presentation was created by Appraisal Systems, Inc. to provide a basic outline of the revaluation process. All rights are reserved.



THE REASSESSMENT PROCESS

There is an erroneous assumption by some that a reassessment is a means by which a municipality increases property taxes.

Reassessments do not increase the total amount of revenue to be raised by taxation. The municipality only collects the amount of tax dollars that the four units of local government (local school, regional school, county government and municipal government) determine is necessary to operate.



New Jersey's real property tax is ad valorem or a tax "according to the value." The State Constitution at Article VIII, Section 1, Par. 1 requires that all real property be assessed at the "same standard of value." New Jersey Statutes at N.J.S.A. 54:4-23 establish the standard of property value to be the "full and fair value" or "true value" which is defined as "the price at which, in the assessor's judgement, each parcel of real property would sell for at a fair and bona fide sale."



THE REASSESSMENT PROCESS

Why a Rolling Reassessment?

- Eliminate Property Tax Shifts

*Set at true Market Value each year on October 1
to insure no property owner pays more or less than
their fair share*

- Maintain 100% True Market Value at all times
to avoid costly tax appeal losses

*Property A is assessed at \$15,000,000
at 90% ratio = \$16,666,700 FMV
New assessment = \$13,500,000 ($\$15,000,000 \times 0.90$)
 $\$1,500,000$ reduction $\times \$2.50 = \$37,500$*

- Eliminate Costly Tax Revaluations



THE REASSESSMENT PROCESS

The Reassessment Process

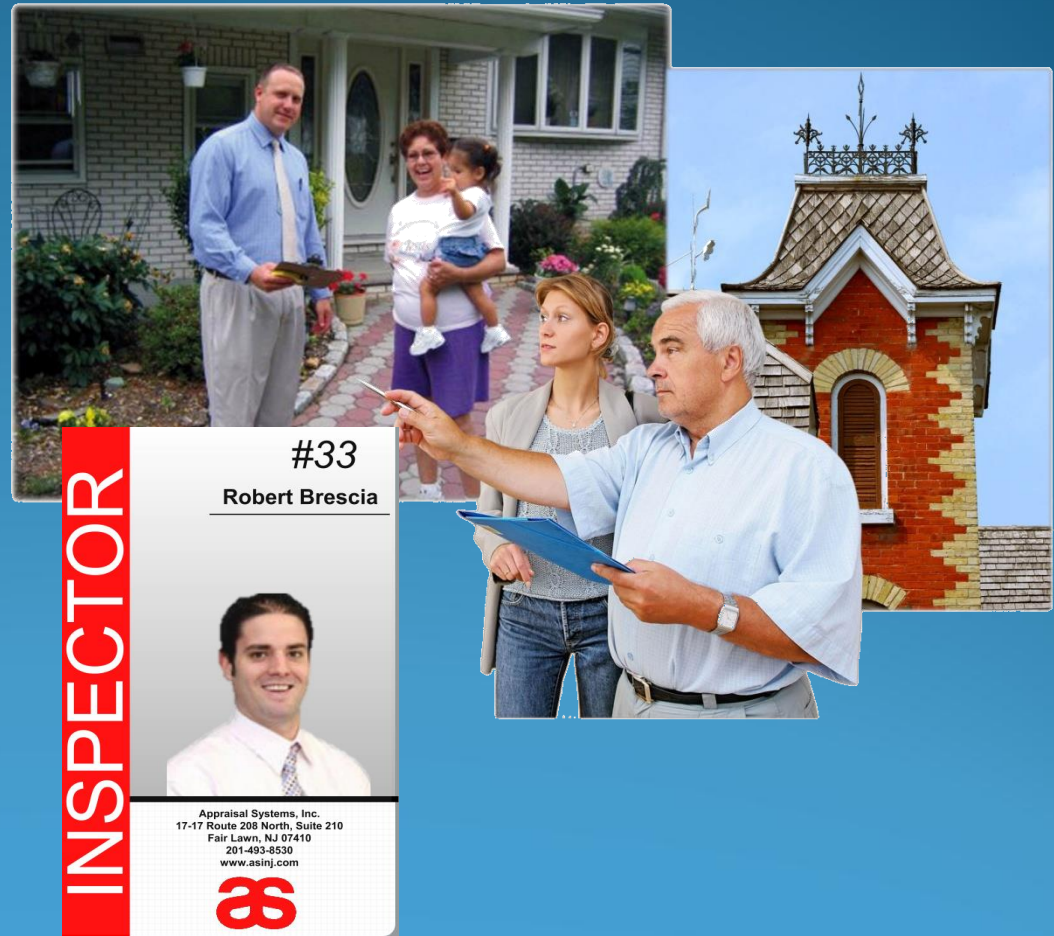


THE REASSESSMENT PROCESS

1 Inspect

First visit - Introduction of Field Rep. to property owner

- First visit between 9:30am-5pm
- Each inspector is issued an ID authorized by the Police Dept.
- Do not allow anyone in your home without this identification.
- Call Police Department *before* allowing anyone in your home if you have any concerns.



THE REASSESSMENT PROCESS

First visit – Site Inspection & Outside Influences

1 Inspect

- Economic loss due to outside influences (environmental nuisances and hazards.)
- Topography (land contours and grades.)



- View (positive and negative influences; views of water, mountains or valleys can produce positive values, conversely a poor view can produce a value penalty.)



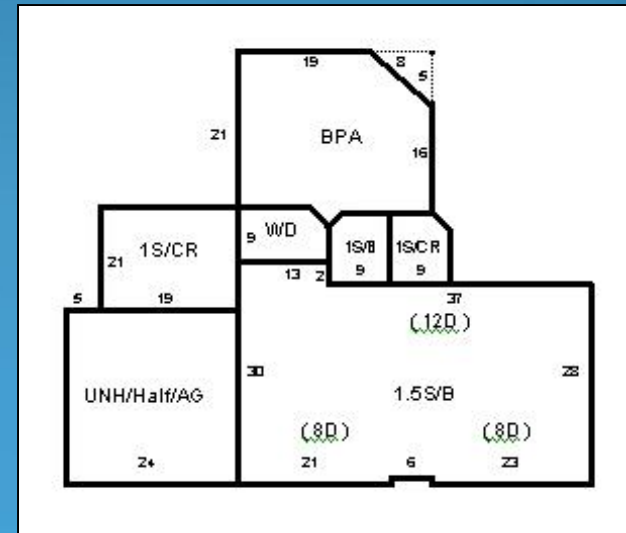
THE REASSESSMENT PROCESS

1 Inspect

First visit – Measure exterior



- The exterior of the residence is verified in detail, starting with the foundation, framing, exterior cover and roof.
- The inspector will verify the exterior dimensions of the main improvement and all other structures on the property by taking spot measurements.
- The architectural style of the main improvement is verified.



THE REASSESSMENT PROCESS

1 Inspect

First visit – Exterior quality of the house

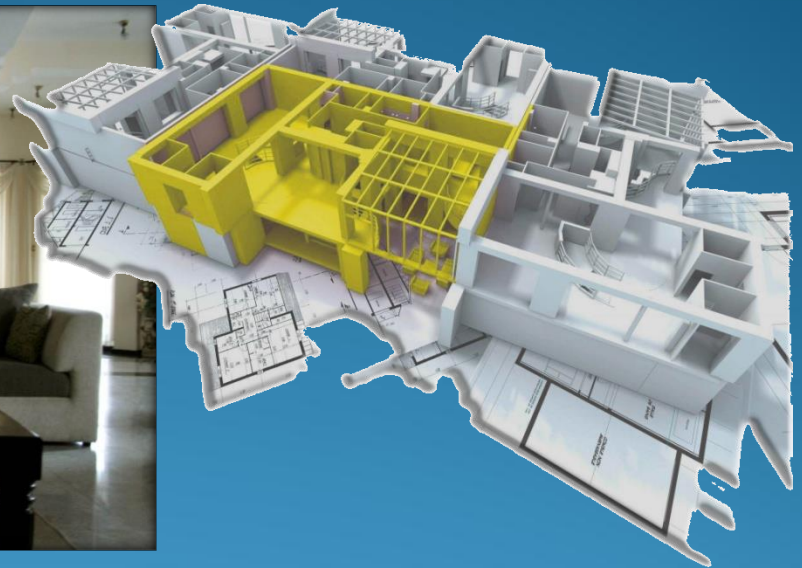
- Quality refers to the character of construction and the materials used, the manner of construction and the workmanship.
- The condition refers to the overall wear and tear, the extent of physical deterioration and the level of maintenance.



THE REASSESSMENT PROCESS

First visit – Interior Inspection

1 Inspect



- The interior of the residence is inspected next and takes approximately 5-15 minutes depending on the size of the house.
- All levels of the home including the main floor, upper levels, attics (with fixed stairs) and basements will be inspected.
- The inspector will also note the number of rooms, heat type, air conditioning, number/type of fireplaces, plumbing, and the percent of finish in attics and basements.



THE REASSESSMENT PROCESS

1 Inspect

First visit – Interior Inspection - Kitchens & Baths

- The quality and condition of the kitchen and bathrooms will be examined.

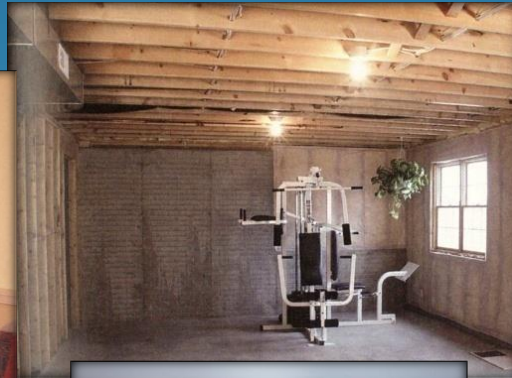
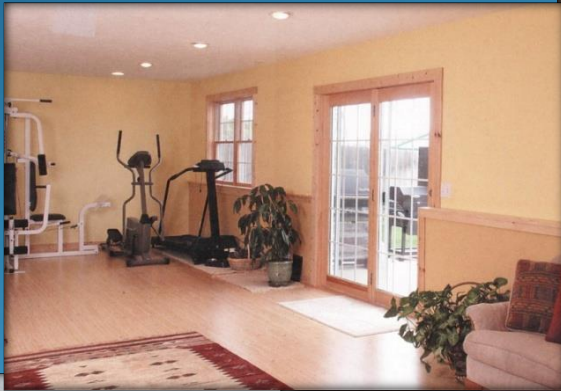


THE REASSESSMENT PROCESS

1 Inspect

First visit – Interior Inspection – Basements/Attics

- The quality and condition of the basement and attic areas will be examined.



THE REASSESSMENT PROCESS

1 Inspect

First Visit – Interior Inspection – COVID 19 Concerns

Due to ongoing COVID-19 concerns, inspectors will be supplied with protective gear while performing inspections

There are 2 ways an interior inspection can be performed:

1) A physical inspection where the inspector enters the premises and does a complete walk through.

2) A contactless interior inspection using a video conference either during the first visit or a mutually convenient scheduled time

- If no one is home at the time inspection, the inspector will leave an inspection card notice.

If an inspector is not given the opportunity to do an interior inspection, interior information will be estimated which may result in an inaccurate assessment of your home.



THE REASSESSMENT PROCESS

1 Inspect

First Visit – Interior Inspection – COVID 19 Concerns

- If no one is home at the time of inspection, the inspector will leave an inspection card notice .



APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES
www.asinj.com

BLOCK: _____
LOT: _____
QUAL: _____

A representative of Appraisal Systems has made a visit to your property and conducted an exterior inspection. There will be 2 options to perform an interior inspection. Onsite, where the Inspector will enter the premises or via a "Virtual", contactless interior inspection using a Zoom video conference. Please call **(201) 493-8530** between 10AM and 4 PM to schedule a mutually convenient time for this inspection and to receive more information about the process. If no interior inspection is conducted, the following information will be recorded for your property:

of units: _____ # of Baths: _____ HVAC: _____
Kitchen Quality: _____ Attic: Y / N Attic Finished: Y / N / Partial
Basement: Y / N Basement Finish: Y / N / Partial
Exterior Condition: _____ Interior Condition: _____
Inspector #: _____ Date: _____ Time: _____

Include options for the interior inspection

The inspector will estimate the interior information.

of Units
of Baths
HVAC
Attic / Bsmnt Finish
Kitchen Quality
Int. Condition
Ext. Condition



THE REASSESSMENT PROCESS

Neighborhood Development

2 Analyze

- The neighborhood is the immediate environment of the subject property. A neighborhood is defined by certain characteristics that are homogenous and differentiate it from other areas in the community.
- Elements of homogeneity or similarity
 - Similar style houses
 - Houses of similar utility
 - Similar age and size of houses
 - Similar quality of houses
 - Similar price range of houses
 - Similar land uses (zoning)



THE REASSESSMENT PROCESS

Neighborhood Development *cont....*

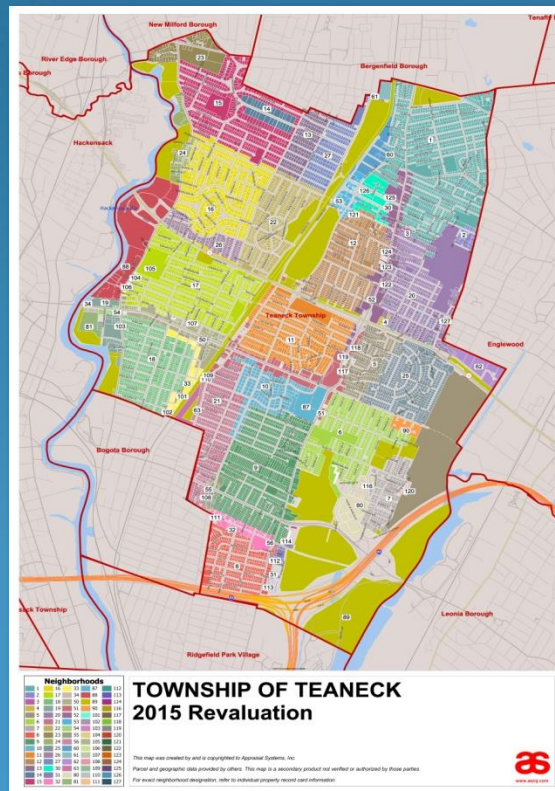
2 Analyze

- Neighborhoods are delineated for purposes of analysis and eventual establishment of land values.
- Neighborhood boundaries are often established by:

-Natural barriers (rivers, lakes, hills, etc.....)

-Political barriers (city limits, zone boundaries, school districts, etc.....)

-Man made obstacles (streets and highways, rail lines, major utility rights of way, "green belts", etc.....)



THE REASSESSMENT PROCESS

Market Analysis & Review cont....

Review

- Reports are generated based upon information realized from the inspection of properties and the market sales analysis.
- Assists in applying all market value indicators into a uniform standard that produces equitable values.



SUMMARY REPORT 2												11/12/99 Page 1																			
Re-Calc: N SPRING LAKE												STYLE/NEIGHBORHOOD ANALYSIS - SORTED BY STYLE																			
Block	Lot	Qual	Cl	Nei	Land	Bldg	Totl	11/12/99	Block	Lot	Qual	Cl	Nei	Land	Net	Impr	Total	Neigh	VCS	St	Qual	Blt	Ef	Co	NS	Area	Inpr	Sale	Sale	Ratio	
8	10	2	203		350800	224600	575400		122	2	2			656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101
8	14_01	2	203		411000	320200	731200		137	3	2			548400	100	249700	798100	200	A200Y	CC	18	1962	21	A	78Y	2421	330	08/12/97	433404	179	184
18	4_01	2	102		689300	478000	1167300		58	3	2			790400	95	1529100	2319500	205	A205Y	CC	20	1960	10	G	100Y	6628	350	12/23/97	2300000	347	101
18	6_01	2	102		689300	504500	1193800		122	2	2			549300	95	233400	782700	206	A206Y	CC	18	1908	35	G	69Y	2751	285	06/18/98	775000	282	101
18	8	2	203		350800	116900	467700		137	3	2			548400	100	249700	798100	200	A200Y	CC	18	1962	21	A	78Y	2421	330	08/12/97	433404	179	184
19	3_01	2	102		718700	521000	1239700		58	3	2			790400	95	1529100	2319500	205	A205Y	CC	20	1960	10	G	100Y	6628	350	12/23/97	2300000	347	101
19	8	2	203		350800	130700	481500		122	2	2			549300	95	233400	782700	206	A206Y	CC	18	1908	35	G	69Y	2751	285	06/18/98	775000	282	101
31	9	2	203		333300	211400	544700		108	1	2			748700	100	442100	1190800	100	A100Y	CL	20	1975	10	G	96Y	2576	442	11/14/97	950000	369	125
32	6	2	101		724900	783100	1508000		66	13	2			615900	95	1698800	2314700	201	A201Y	CL	20	1900	10	G	100Y	5767	421	03/17/98	2250000	300	103
32	23	2	202		451400	287600	739000		78	4_01	2			563300	80	289500	852800	100	A100Y	CL	19	1920	40	A	61Y	4179	204	06/29/98	840000	201	102
54	10	2	205		724800	879900	1604700		66	4	2			920700	100	735000	1655700	100	A100Y	CL	20	1948	10	G	100Y	4975	333	08/14/98	1642000	330	101
56	5	2	101		599000	395200	994200		28	1	2			252200	120	114800	3664800	100	A100Y	CL	20	1820	22	A	75Y	6909	531	10/17/97	3625000	525	101
58	3	2	205		790400	1529100	2319500		32	6	2			724900	100	783100	1508000	101	A101Y	CL	20	1980	11	G	95Y	5080	297	01/27/98	1500000	295	101
60	3	2	207		349200	175500	524700		56	5	2			599000	80	395200	994200	101	A101Y	CL	20	1900	45	G	59Y	5838	170	03/05/98	830000	142	120
60	7	2	207		350800	175200	526000		18	4_01	2			689300	100	478000	1167300	102	A102Y	CL	20	1995	1	A	99Y	2848	410	07/10/97	855000	300	137
66	4	2	100		920700	797900	1660400		18	4_01	2			689300	100	504500	1193800	102	A102Y	CL	20	1995	1	A	99Y	2848	410	07/10/97	855000	300	137
66	13	2	201		615900	1698800	2314700		19	3_01	2			718700	100	718700	102	A102Y	CL	20	1999	0	A	100Y	4091	176	02/26/98	740000	181	97	
69	15	2	206		549300	233400	782700		107	9_01	2			616500	100	616500	200	A200Y	CL	20	1999	0	A	100Y	5987	103	05/15/98	900000	150	69	
78	10_01	2	207		350600	482200	832800		66	13	2			451400	95	278600	730000	202	A202Y	CL	19	1980	8	A	92Y	2674	273	05/06/98	710000	266	103
78	4_01	2	100		563300	289500	852800		8	10	2			350800	100	191500	542300	203	A203Y	CL	18.5	1962	7	A	94Y	1898	286	07/31/98	540000	285	100
88	1	2	100		252200	1161200	3713200		10	2	2			350800	100	198700	549500	203	A203Y	CL	18	1981	10	A	90Y	2140	257	01/07/98	432000	202	127
107	9_01	2	200		616500	942300	1558800		19	8	2			350800	100	130700	481500	203	A203Y	CL	18	1925	38	A	56Y	2215	219	06/25/97	485000	219	99
108	1	2	100		748700	442100	1190800		54	10	2			724800	100	879900	1604700	205	A205Y	CL	20	1900	30	A	67Y	6457	249	10/16/98	910000	141	176
122	2	2	100		656400	163300	819700		60	3	2			369200	100	171200	520400	207	A207Y	CL	18.5	1900	38	A	59Y	1824	285	03/06/98	510000	289	102
136	1	2	300		476500	404000	971400		60	7	2			350800	100	173200	520400	207	A207Y	CL	18	1900	30	G	74Y	1995	264	09/15/97	325000	263	100
144		2	300		714200	272600	986800		70	19_01	2			350600	95	482200	832800	207	A207Y	CL	20	1997	0	A	100Y	3128	264	06/09/97	740711	237	112
		2	300		636000	90	736000		144	10	2			363000	90	181300	543300	208	A208Y	CL	18.5	1950	27	A	71Y	2244	243	05/29/97	515000	230	106
		2	300		468000	529500	997500		136	1	2			468000	100	529500	997500	300	A300Y	CL	20	1968	10	G	100Y	2697	370	09/09/98	1050000	309	95
		2	300		476500	90	565500		136	3	2			476500	100	477900	954400	300	A300Y	CL	20	1910	28	A	65Y	4499	212	10/28/98	950000	211	100
		2	300		714200	272600	986800		136	3	2			714200	100	328300	1042500	300	A300Y	CL	20	1900	15	A	91Y	6289	166	05/06/97	985000	157	106
		2	300		544300	90	633300		137	5	2			333300	95	211400	547000	203	A203Y	CY	18	1981	10	A	90Y	2391	228	01/15/97	439000	184	124
		2	300		411000	100	511000		137	5	2			411000	100	320200	731200	203	A203Y	CY	19	1958	15	A	85Y	2340	228	08/20/97	700000	216	104
		2	300		847000	100	947000		137	5	2			847000	100	236800	1081500	100	A100Y	RH	18	1961	20	A	83Y	2904	372	04/09/97	845000	291	128
		2	300		350800	100	450800		137	5	2			350800	100	116900	467700	203	A203Y	RH	18	1950	30	A	64Y	1258	372	09/16/98	465000	301	101
		2	300		395000	95	495000		137	5	2			395000	95	195500	590500	208	A208Y	RH	17.5	1969	18	A	82Y	2236	264	03/17/98	575000	257	103



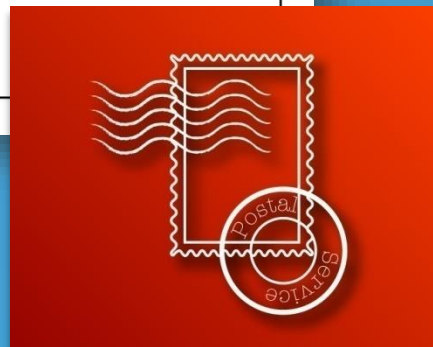
THE REASSESSMENT PROCESS

4 Inform

Notification of Value



- Mailed to address of record for all property owners.
- Date of mailing depends on the project schedule.
- Mailings usually occur at the end of the year or early into the next year.
- Contains total assessment for property.
- Contains instructions for setting up a meeting to review assessment.



THE REASSESSMENT PROCESS

4
Inform

Website



The screenshot shows the homepage of Appraisal Systems, Inc. The header features the company logo (a red stylized 'AS' symbol) and the text 'Appraisal Systems A PROFESSIONAL CORPORATION'. Below the header is a grid of small images related to real estate and appraisal. A red navigation menu on the right lists: 'OUR OFFICES', 'REVALUATION', 'APPRAISAL SERVICES', 'OTHER SERVICES', 'OUR STAFF', 'RELATED LINKS', and 'FAQs'. The main content area includes a paragraph about the company's history since 1981, a photograph of a modern glass skyscraper, and another paragraph about the firm's services. At the bottom, there are two buttons: 'Click here for our current revaluations' and 'Click here for our updated powerpoint presentation'. A vertical banner on the right side of the main content area reads 'APPRAISAL SYSTEMS, INC.'.

Appraisal Systems
A PROFESSIONAL CORPORATION

Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials.

The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.

The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology enmeshed in the analysis and appraisal process have been instrumental in the firm's success.

With over a quarter century of trust and professionalism that marks the history of ASI, you can be assured that you are in the hands of a team that prides itself on outstanding performance.....year after year. Appraisal Systems' team is comprised of seventeen full time State Certified Real Estate Appraisers.

High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging competent real estate appraisers.

OUR OFFICES
REVALUATION
APPRAISAL SERVICES
OTHER SERVICES
OUR STAFF
RELATED LINKS
FAQs

APPRAISAL SYSTEMS, INC.

Click here for our current revaluations

Click here for our updated powerpoint presentation




www.asinj.com

THE REASSESSMENT PROCESS


5 Meet

Informal Hearings

- Opportunity to discuss your proposed assessment with a representative of Appraisal Systems.
- Meetings are held Monday-Saturday; Mornings, afternoons & evenings.
- Typically takes place in the municipal building

APPRaisal SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

Montclair, NJ



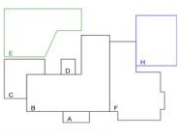
Block: 103
Lot: 7
Qual:
NBHD: 01
Zone: R1

Sale Price
\$1,039,000
11/12/2006
Book: 19003 Page: 701
Sale Details

LOCATION: 167 EAGLE ROCK WAY

Land
LOT SIZE (sq. ft.): 20,110
LAND INFLUENCE(s):

Improvements
TYPE/USE: Single Family
STYLE: Colonial
YEAR BUILT: 1925
EXTERIOR FINISH: Stucco
LIVABLE AREA (sq. ft.): 3,054
BEDROOMS: 4
BATHROOMS: 3
OTHER ITEMS: Fireplace (2), Shed, 126 SF
IMPROVEMENTS AFTER SALE:



A-15 B-23 C-15 D-25 E-BPA
F-13/SLAB 3-AD

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APPRaisal SYSTEMS, INC.

INFORMAL HEARING
Hearing Officer: _____
Hearing Date: _____
Position: _____

HEARING CONDUCTED WITH OWNER OTHER:
Telephone (W): _____ (H): _____

NATURE OF INQUIRY
1. Feels value too high 2. Feels value should be _____ Does not know value
3. Wanted information only - satisfied with explanation - no further notification needed
4. Comparing Assessments
5. Notes _____

PROPERTY LISTING
1. Property record card is correct
2. Property record card needs review/change in the following areas (detailed on PRC):

SITE INFLUENCES
1. Topography _____
2. Floodwet _____
3. Economic _____
4. Traffic _____
5. Easements _____
6. Neighborhood _____
7. Other _____

MARKET
1. Will provide market evidence - market evidence provided and attached
2. Comparable sales provided by property owner _____

ACTION TAKEN (office use only)
1. No change Changed Reviewed by _____ date: _____
Changes made _____
2. Send new letter of value - No new letter required



THE REASSESSMENT PROCESS

6 Submit

Transmit Final Values to Municipality & County

FIRST CLASS MAIL
U.S. POSTAGE PAID
TRENTON, NJ
Permit No. 41

TWP
COUNTY = ESSEX

NOTICE OF PROPERTY TAX ASSESSMENT FOR
THIS NOTICE IS REQUIRED UNDER N.J.S.A. 54-4.3.1.1

MAILED:

BLOCK: LOT: QUAL:

PROPERTY LOC:

THE ASSESSMENT SHOWN REPRESENTS THE ASSESSMENT WHICH WILL APPEAR ON THE MUNICIPAL TAX LIST FOR 2006 FOR THE PROPERTY IDENTIFIED.

LAND: BUILDING: TOTAL:

NET PROPERTY TAXES BILLED FOR 2005 ASSESSMENT TOTAL:

WHERE:

THIS IS NOT A BILL.
SEE OTHER SIDE FOR
APPEAL INFORMATION.

- Final values sent to Town and County
- All information (data collection forms, property record cards, photographs, neighborhood map, correspondence, database, etc....) is given to Town.
- Official notification of final value from Municipality (via postcard.)



APPEAL INSTRUCTIONS:

If you agree with the assessed value shown, no further action by you is required.

If you disagree with the assessed value shown, an appeal may be filed with the County Board of Taxation. Forms and instruction for filing an appeal may be obtained by contacting the Board at:

Essex County Board of Taxation
50 South Clinton Street
Suite 5200
East Orange, NJ 07018

If the assessed value exceeds \$750,000, you have the option of filing your appeal directly with the Tax Court. Information for filing a complaint with the Tax Court may be obtained by contacting the Tax Court of New Jersey at PO Box 972, Hughes Justice Complex, Trenton, New Jersey 08625.

Assessment appeals must be filed on or before April 1 of the current tax year, or 45 days from the date mailed, as it appears on the front of this notice, whichever date is later.

ADDITIONAL INSTRUCTIONS:

Do not multiply last year's property tax rate by the current year's assessed value to determine taxes for the current year.



THE REASSESSMENT PROCESS

7 Defend

Tax Appeal

- County appeal/State appeal.
- Can not appeal comparing assessments.
- Can not appeal taxes.
- Must prove value by use of comparable sales
- Appeal deadline:
 - May 1 (newly revalued municipalities)
 - April 1 (all others)



Form A-1 (4-02) Petition of Appeal
Essex County Board of Taxation
84 South Clinton Street, Suite 2300
East Orange, New Jersey 07013
(973) 999-9225 Appeal Number _____

Property Class: _____ Filed _____
Checked _____
Fee Paid _____
Notified _____
Heard _____

NAME OF PETITIONER _____ (Please type or print) Daytime Telephone Number: _____

MAILING ADDRESS _____

BLOCK _____ LOT _____ QUALIFIER _____ Lot Size _____
Municipality _____ Property Location _____
Name, telephone no., fax no. and address of person or attorney to be notified of hearing and judgment if different than above: _____

SECTION I APPEAL OF REAL PROPERTY VALUATION (FILING DEADLINE-SEE INSTRUCTION SHEET)

TAX YEAR _____

<u>CURRENT ASSESSMENT</u>	<u>REQUESTED ASSESSMENT</u>
Land \$ _____	Land \$ _____
Improvement \$ _____	Improvement \$ _____
Abatement \$ _____	Abatement \$ _____
Total \$ _____	Total \$ _____
Purchase Price \$ _____	Tax Court Pending _____ YES NO
Date of Purchase _____	

REASON FOR APPEAL: _____

SECTION II COMPARABLE SALES (See Instruction 9B)

Block/Lot/Qualifier	Property Location	Sale Price	Sale/Deed Date
1. _____	_____	\$ _____	_____
2. _____	_____	\$ _____	_____
3. _____	_____	\$ _____	_____
4. _____	_____	\$ _____	_____
5. _____	_____	\$ _____	_____

SECTION III APPEAL FOR DENIAL OF:

1. <input type="checkbox"/> Veteran's Deduction	5. <input type="checkbox"/> Veteran 100% Disabled or Surviving Spouse of Veteran
2. <input type="checkbox"/> Veteran's/Servicemember's Surviving Spouse Deduction	6. <input type="checkbox"/> Farmland Assessment Classification
3. <input type="checkbox"/> Senior Citizen Deduction	7. <input type="checkbox"/> Abatement or Exemption -Religious, Charitable, etc. (Specify) _____
4. <input type="checkbox"/> Disabled Person/Surviving Spouse Deduction	8. <input type="checkbox"/> REAP Property Tax Credit

MUNICIPALITY'S REASON FOR DENIAL: _____
(Attach copy of Denial Notice)

WHEREFORE, Petitioner seeks judgment reducing/increasing (circle one) the said assessment(s) to the correct assessable value of the said property and/or granting the requested Deduction, Credit, Farmland Assessment Classification, Exemption or Abatement.

Date _____ Petitioner or Attorney for Petitioner _____

CERTIFICATION OF SERVICE
On _____, 2006 I, the undersigned, served upon the Assessor and the Clerk of _____ (Municipality) or upon the taxpayer, personally or by regular mail or certified mail, a copy of this appeal. I certify that the foregoing statement made by me is true. I am aware that if the foregoing statement is willfully false, I am subject to punishment.

Date _____ Signature _____

The Director of the Division of Taxation has prescribed this form. No other form will be accepted.
Reproduction of this form is permitted provided it is the same size and content.

