



APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

FAIR LAWN OFFICE
17-17 ROUTE 208N – SUITE 210
FAIR LAWN, NJ 07410
(201)493-8530

December 10, 2024

OWNER
STREET
CSZ

Block:
Lot:
Qual:
Location:
Nbhd:

Dear Property Owner:

A reassessment of all real estate property in the Borough of Franklin is being undertaken on an annual basis to ensure uniform and equitable assessments. Appraisal Systems Inc. (ASI) has made a complete analysis of all recent market data in order to accomplish this task and determine the value of all properties as of October 1, 2024. The market analysis of your property has been arrived at in accordance with the rules and regulations mandated by the State of New Jersey.

The aggregate value of total assessments in Franklin Borough has increased for the 2025 tax year; therefore, the tax rate will change in a reciprocal manner. For comparative purposes, a tax rate of \$2.467 (per \$100 of assessed value) has been estimated for 2025 to give property owners a sense of how their property taxes may change based on the new 2025 proposed property assessments. This estimated tax rate does not include any potential budget increases in 2025, and the exact tax rate cannot be computed until the County, School and Municipal budgets are approved and calculated into the official 2025 tax rate next year.

THE NEW 2025 PROPOSED TOTAL ASSESSED VALUE OF YOUR PROPERTY IS:
YOUR 2025 **ESTIMATED** ANNUAL TAXES (based on tax rate of \$2.467):

For purposes of comparison:

THE 2024 TOTAL ASSESSED VALUE OF YOUR PROPERTY WAS:
YOUR 2024 TOTAL ANNUAL TAXES (tax rate \$2.654):

Additional information regarding sales data, estimated tax impact worksheet, list of proposed assessments, and neighborhood map can be found at www.asinj.com by clicking on “Current Revaluation Information” on the homepage and following the “Franklin” link.

If you desire, you may speak with an Appraisal Systems Inc. representative to discuss any relevant information regarding your new proposed 2025 assessed value as it relates to the market value of your property. Meetings can be arranged by calling **(201) 493-8530** Monday-Friday between the hours of 9:30 A.M and 4:00 P.M. within 7 days of receipt of this letter.

If you wish to request a copy of your property record card for your review, please email franklin@asinj.com. Please allow up to 72 hours to receive your property record card by email.

Thank you for your continued cooperation during the reassessment process.

Sincerely,

APPRAISAL SYSTEMS, INC.

Ernest Del Guercio
President

BOROUGH OF FRANKLIN

Scott Holzhauer, CTA, SCGRE
Assessor