

Borough of Victory Gardens

337 South Salem Street
Victory Gardens, New Jersey 07801
(973)366-5312 * Fax (973)366-9711

November 10, 2025

OWNER
STREET
CSZ

Re: Block: Lot: Qual:
Property Location:

Dear Property Owner:

The reassessment of the Borough of Victory Gardens for the 2026 tax year has been completed in accordance with the rules and regulations mandated by the State of New Jersey requiring all real property be appraised at its fair market value. All recent market data has been analyzed in order to accomplish this task and to determine the value of all properties as of October 1, 2025.

YOUR NEW 2026 ASSESSMENT WILL BE:

Please do not apply the 2025 tax rate to your new value. The net taxable value of the Borough has increased for the 2026 tax year; therefore the 2026 tax rate will be adjusted to reflect the new net taxable value.

In an effort to provide property owners a sense of how their property taxes may increase or decrease based on the new 2026 proposed property assessments, I have estimated a 2026 tax rate of \$1.70 (per \$100 of assessed value) based on the assessment changes only, utilizing the 2025 budgets. This is an estimate only, the exact tax rate for the 2026 tax year cannot be computed until the 2026 County, School, and Municipal budgets are approved and calculated into the official 2026 tax rate next year.

FOR EXAMPLE ONLY:

\$300,000 (New Assessment) x 0.0170 (Estimated new rate utilizing 2025 budgets) = \$5.100.00 (Taxes)

If you desire, you may arrange to have an appointment to discuss or present any relevant information regarding your new 2026 assessed value by calling Appraisal Systems Inc, the company assisting the Tax Assessor's office during the annual reassessment program. Meetings can be arranged by calling **(201) 493-8530** Monday-Friday between the hours of 9:30 A.M and 4:00 P.M. Meetings will take place at the Municipal Building and will conclude by December 15, 2025 so please call as soon as possible. Any taxpayer who meets with Appraisal Systems Inc. to discuss the proposed assessment will be notified, via first class mail, of the outcome of the review. **Appointments cannot be scheduled through the Tax Assessor's office.**

Thank you for your cooperation during the reassessment process.

Sincerely,

BOROUGH OF VICTORY GARDENS



Glen Sherman, CTA
Tax Assessor