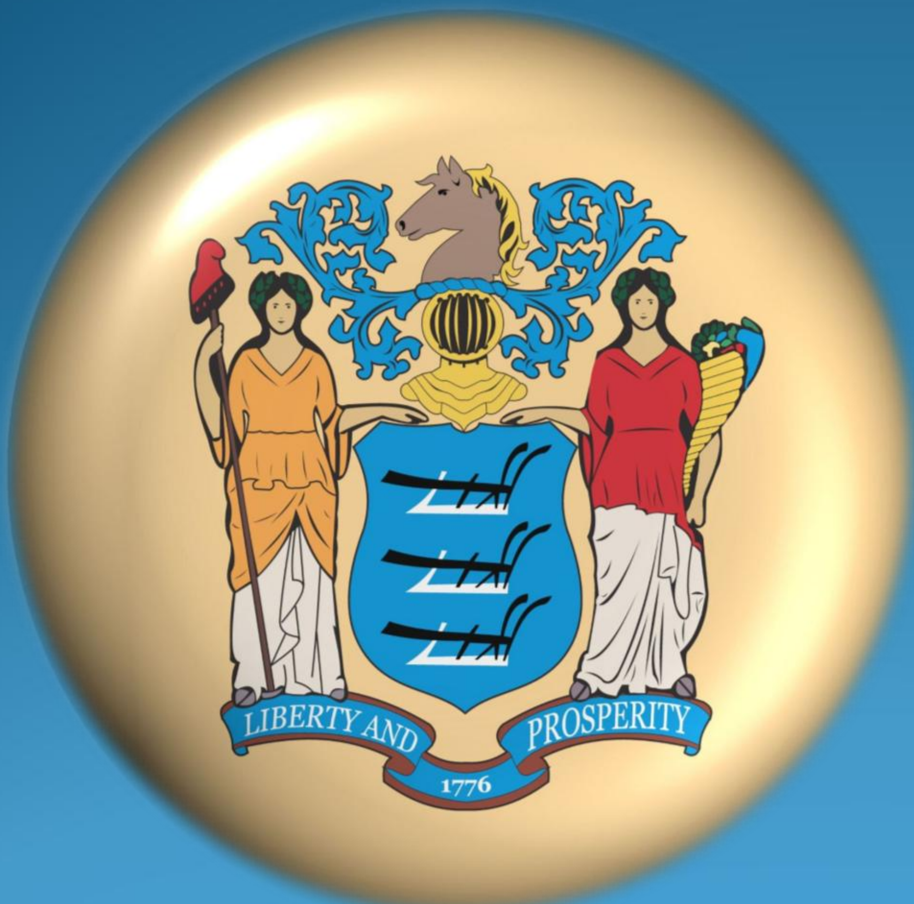
THE REVALUATION OF Upper Saddle River



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 REVALUATION OF Upper Saddle River

There is an erroneous assumption by some that a Revaluation is a means by which a municipality increase property taxes.

Revaluations 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 REVALUATION OF Upper Saddle River

Why a Revaluation?

- Ordered by County Board of Taxation
- Criteria used to determine need:

*last reval (2002)

*average ratio (59.81)

* 2025 C.O.D. (14.61)

*number of appeals

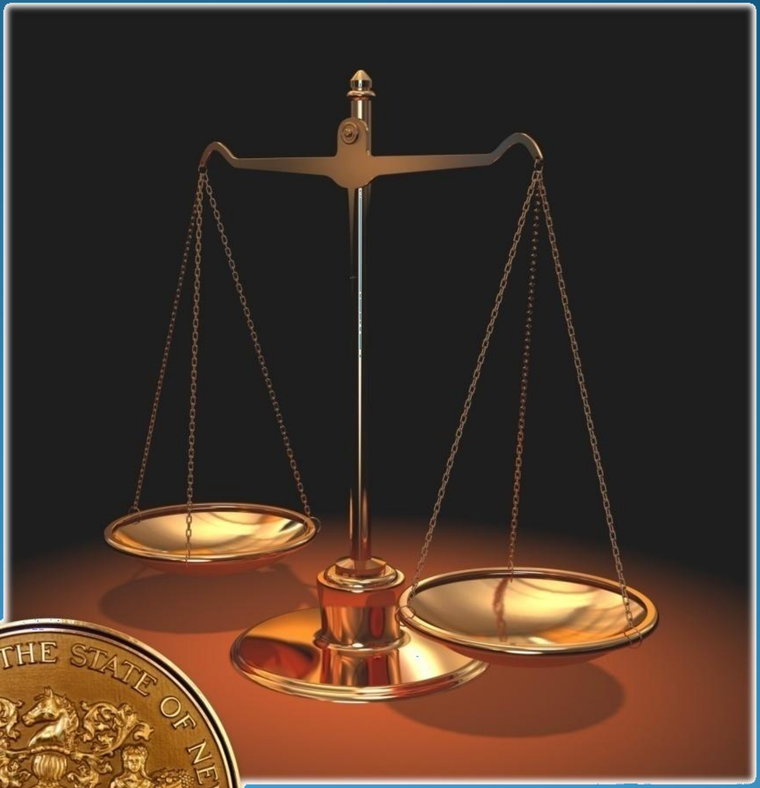
Other:

*changes in characteristics in areas or neighborhoods within the municipality and in individual properties

*economics (inflation and recession)

*fads (desirability of architecture, size of home, etc...)

*legislation (wetlands, pinelands, zoning, etc...)



THE REVALUATION OF Upper Saddle River

For Example Purposes Only

- Property A: 2026 Assessment = $750,000

  2026 Tax Rate = $2.709/100

  2026 Taxes = ($750,000 x .02709) = $20,318 Taxes

IF AVERAGE INCREASE FOR THE TOTAL TOWN IS 2.0 TIMES : TAX RATE WILL DECREASE BY 2.0 TIMES DUE TO REVALUATION ASSUMING BUDGET REMAINS THE SAME

2026 Tax Rate $2.709 / 2.0 = $1.355 Tax Rate for 2027 (Example Only)

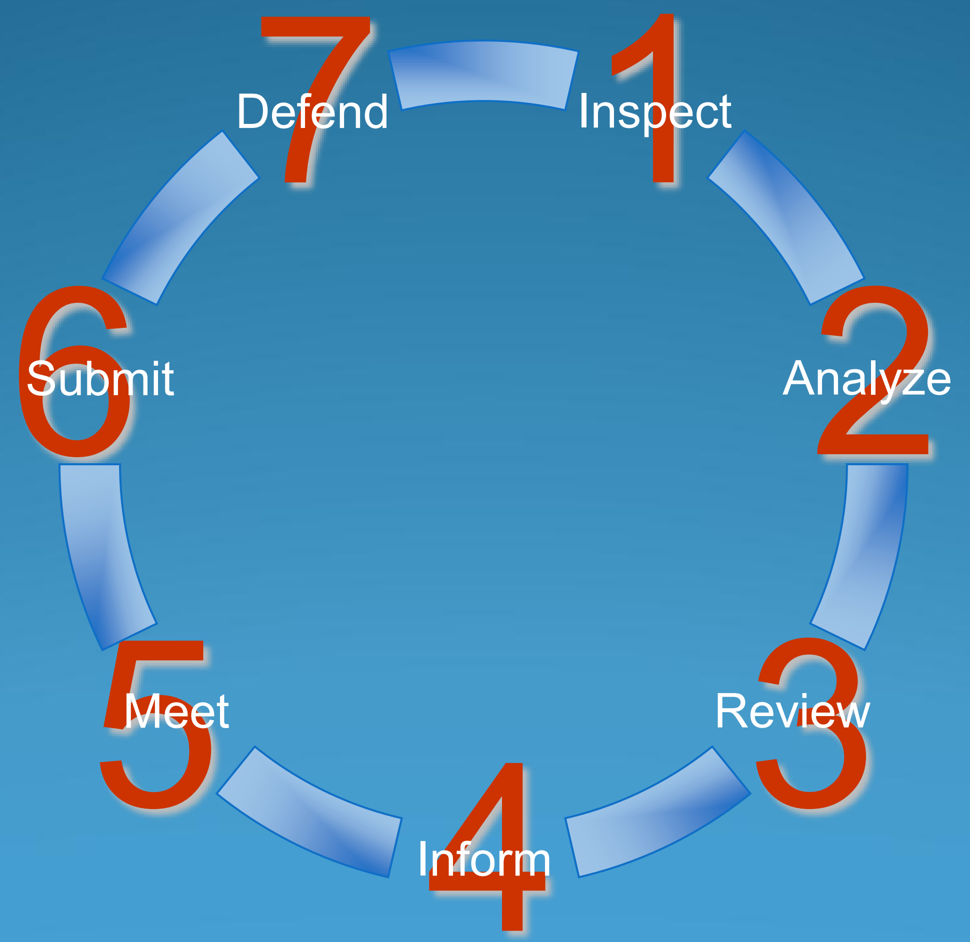
- Property A: 2027 Assessment = $1,500,000

  2027 Tax Rate = $1.355/100

  2027 Taxes = ($1,500,000 x .01355) = $20,325 Taxes

THE REVALUATION OF Upper Saddle River

The Revaluation Process

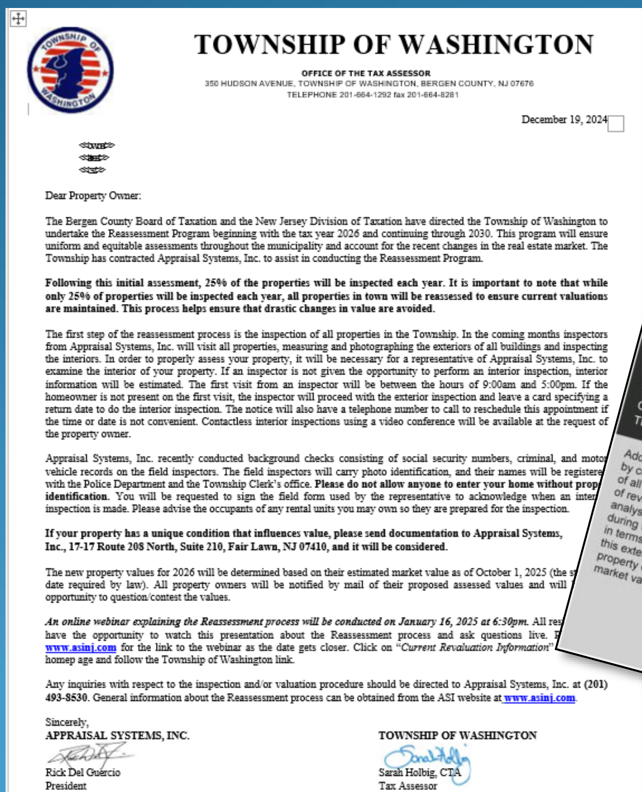


THE REVALUATION OF Upper Saddle River

1 Inspect

Letter of Introduction with brochure

- Mailed to address of record for all residential and vacant land owners.



TOWNSHIP OF WASHINGTON

OFFICE OF THE TAX ASSESSOR
350 HUDSON AVENUE, TOWNSHIP OF WASHINGTON, BERGEN COUNTY, NJ 07676
TELEPHONE 201-664-1292 fax 201-664-8281

December 19, 2024

Dear Property Owner:

The Bergen County Board of Taxation and the New Jersey Division of Taxation have directed the Township of Washington to undertake the Reassessment Program beginning with the tax year 2026 and continuing through 2030. This program will ensure uniform and equitable assessments throughout the municipality and account for the recent changes in the real estate market. The Township has contracted Appraisal Systems, Inc. to assist in conducting the Reassessment Program.

Following this initial assessment, 25% of the properties will be inspected each year. It is important to note that while only 25% of properties will be inspected each year, all properties in town will be reassessed to ensure current valuations are maintained. This process helps ensure that drastic changes in value are avoided.

The first step of the reassessment process is the inspection of all properties in the Township. In the coming months inspectors from Appraisal Systems, Inc. will visit all properties, measuring and photographing the exteriors of all buildings and inspecting the interiors. In order to properly assess your property, it will be necessary for a representative of Appraisal Systems, Inc. to examine the interior of your property. If an inspector is not given the opportunity to perform an interior inspection, interior information will be estimated. The first visit from an inspector will be between the hours of 9:00am and 5:00pm. If the homeowner is not present on the first visit, the inspector will proceed with the exterior inspection and leave a card specifying a return date to do the interior inspection. The notice will also have a telephone number to call to reschedule this appointment if the time or date is not convenient. Contactless interior inspections using a video conference will be available at the request of the property owner.

Appraisal Systems, Inc. recently conducted background checks consisting of social security numbers, criminal, and motor vehicle records on the field inspectors. The field inspectors will carry photo identification, and their names will be registere with the Police Department and the Township Clerk's office. **Please do not allow anyone to enter your home without prop identification.** You will be requested to sign the field form used by the representative to acknowledge when an inter inspection is made. Please advise the occupants of any rental units you may own so they are prepared for the inspection.

If your property has a unique condition that influences value, please send documentation to Appraisal Systems, Inc., 17-17 Route 208 North, Suite 210, Fair Lawn, NJ 07410, and it will be considered.

The new property values for 2026 will be determined based on their estimated market value as of October 1, 2025 (the s date required by law). All property owners will be notified by mail of their proposed assessed values and will opportunity to question/contest the values.

An online webinar explaining the Reassessment process will be conducted on January 16, 2025 at 6:30pm. All res have the opportunity to watch this presentation about the Reassessment process and ask questions live. www.asinj.com for the link to the webinar as the date gets closer. Click on "*Current Revaluation Information*" homep age and follow the Township of Washington link.

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 Reassessment process can be obtained from the ASI website at www.asinj.com.

Sincerely,

APPRAISAL SYSTEMS, INC.
Rick Del Guercio
President

TOWNSHIP OF WASHINGTON
Sarah Holbig, CTA
Tax Assessor

THE REVALUATION OF Upper Saddle River

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 REVALUATION OF Upper Saddle River

1 Inspect

First visit – Site Inspection & Outside Influences

- 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 REVALUATION OF Upper Saddle River

1 Inspect

First visit – Site Inspection cont….

- Economic loss due to outside influences (such as High Tension wires.)
- Immediately adjacent commercial or industrial properties, gas station, stores, schools, firehouses (can produce a value loss.)
- High traffic streets (proximity to noise, fumes, congestion and accidents are also negative factors that are considered.)

THE REVALUATION OF Upper Saddle River

1

Inspect

First visit – Measure exterior

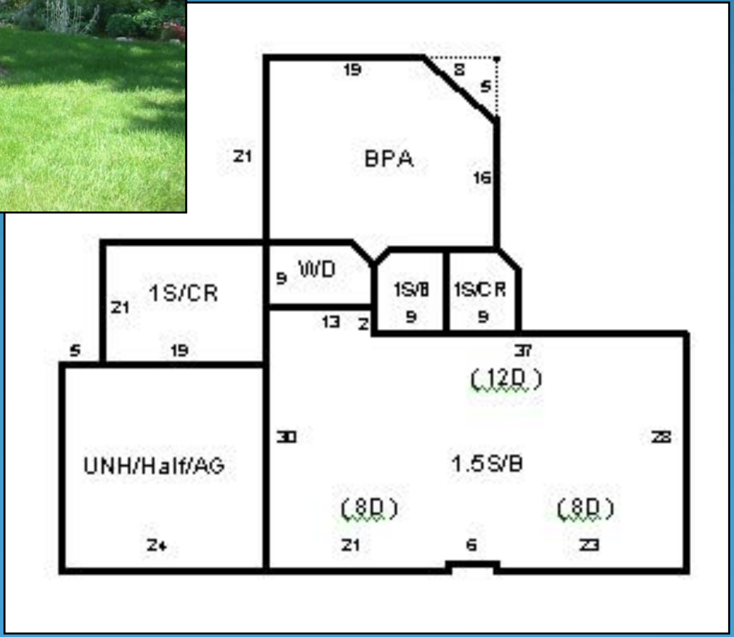
- The exterior of the residence is examined in detail, starting with the foundation, framing, exterior cover and roof.
- The inspector will measure the exterior dimensions of the main improvement and all other structures on the property.
- The architectural style of the main improvement is identified.

THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Measure exterior cont….

- A footprint of the house is drawn to scale.
- The house is broken into sections



THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Style of the house

- Architectural style: the character of a building's form and ornamentation
- There are five basic designs:
  - -One story
  - -One and One-half story
  - -Two story
  - -Split Level
  - -Bi-level
- The architectural style of the main improvement is identified and its effect on property value is considered. Is the style in harmony with the neighborhood and market standards?

THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Exterior quality of the house

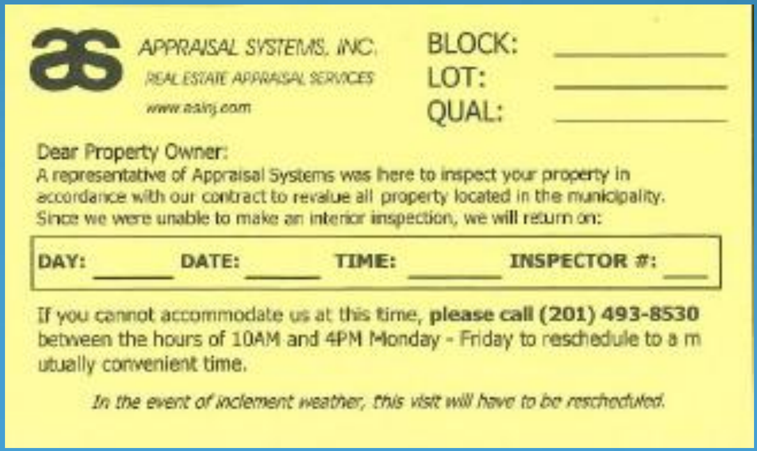
- Quality refers to the character of construction and the materials used, the manner of construction and the workmanship.
- The condition refers to the overall wear and tear, the extent of physical deterioration and the level of maintenance.

THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Call Back

- If no one is home on the first visit, the inspector will leave a notice.
- The notice will have an appointment for return visit.
- The appointment will be in the evening (typically between 5pm-7pm.)
- Some Saturdays may also be available.
- The property owner can reschedule by calling the phone number on the card.



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

BLOCK: ______
LOT: ______
QUAL: ______

Dear Property Owner:
A representative of Appraisal Systems was here to inspect your property in accordance with our contract to revalue all property located in the municipality. Since we were unable to make an interior inspection, we will return on:

DAY: ______ DATE: ______ TIME: ______ INSPECTOR #: ______

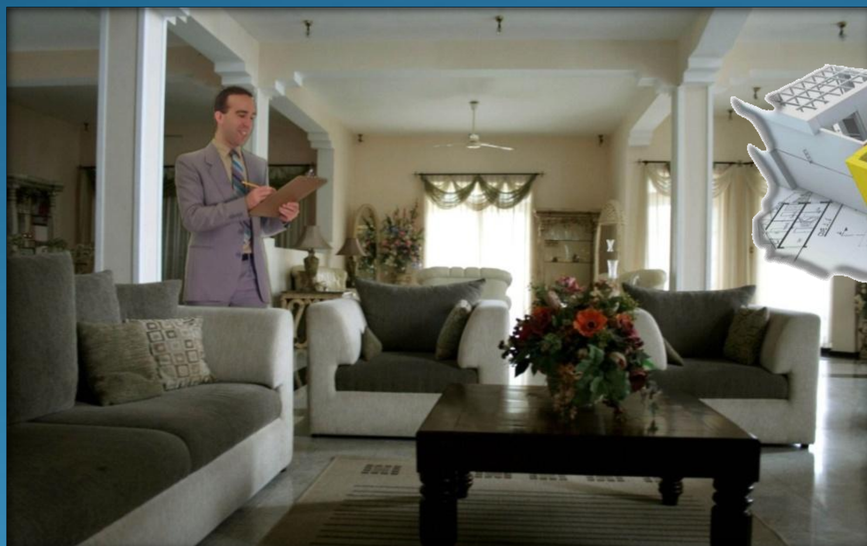
If you cannot accommodate us at this time, **please call (201) 493-8530** between the hours of 10AM and 4PM Monday - Friday to reschedule to a m utually convenient time.

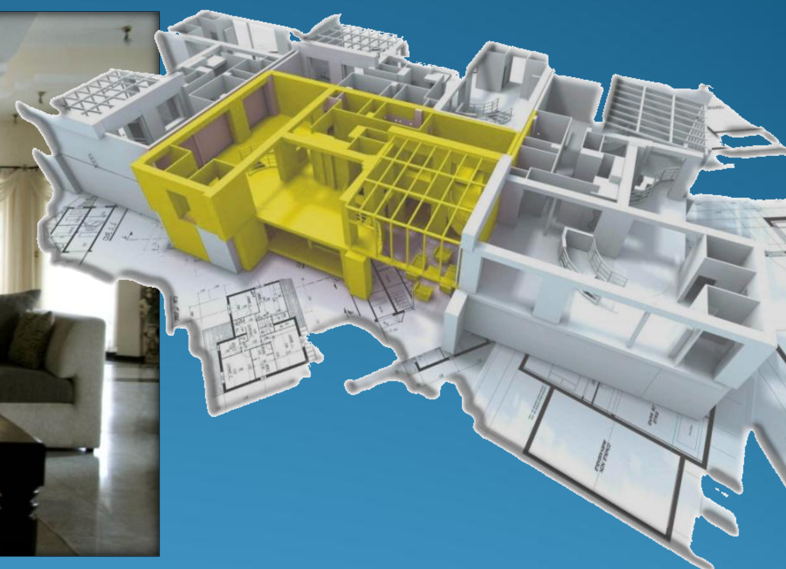
In the event of inclement weather, this visit will have to be rescheduled.

THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Interior Inspection





- 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 REVALUATION OF Upper Saddle River

1 Inspect

First visit – Interior Inspection - Kitchens

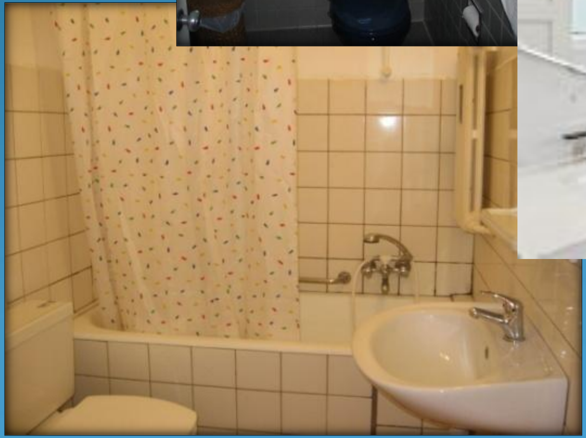
- The quality and condition of the kitchen will be examined.

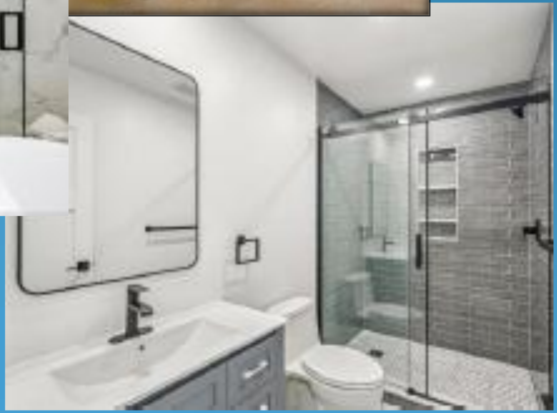
THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Interior Inspection - Bathrooms

- The quality and condition of the bathroom will be examined.



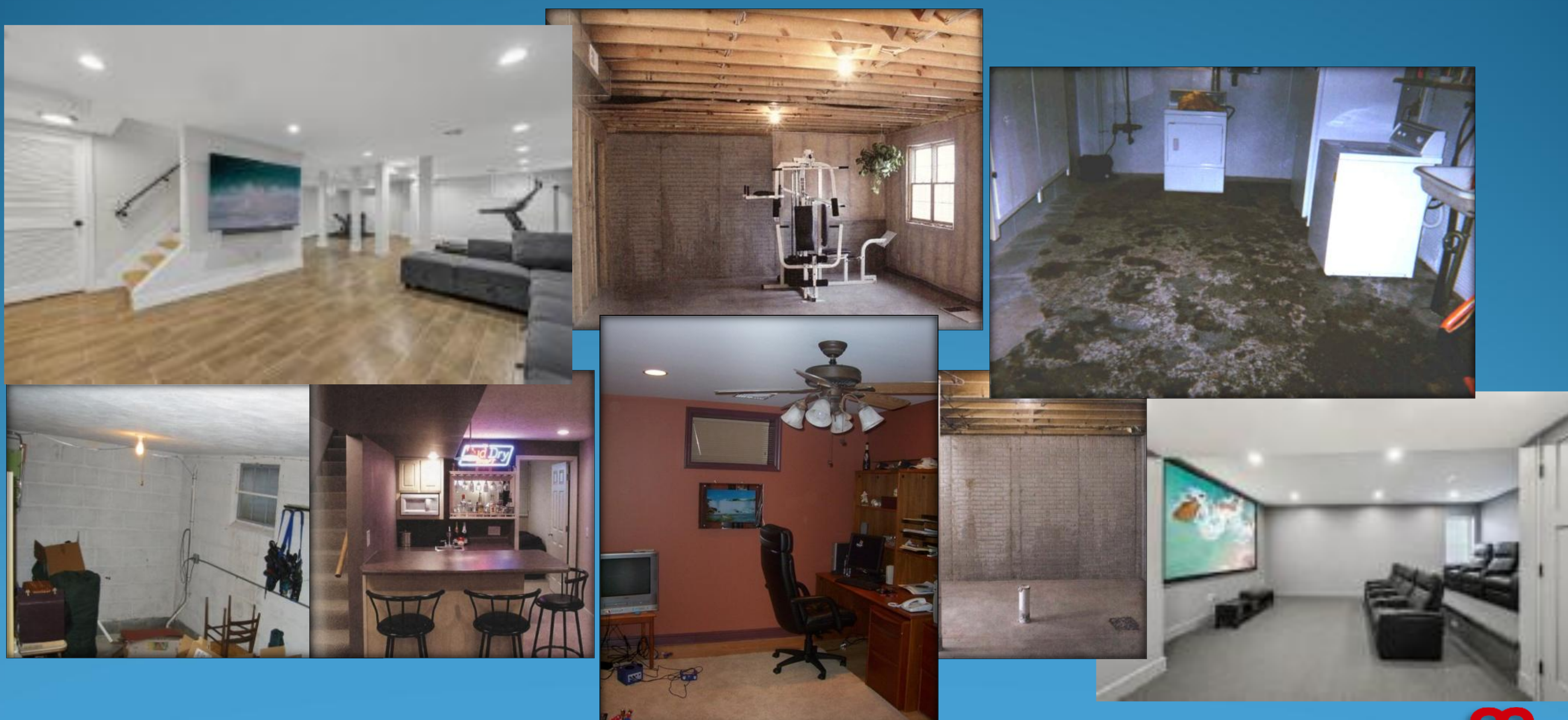


THE REVALUATION OF Upper Saddle River

1 Inspect

First visit – Interior Inspection – Basements/Attics

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



THE REVALUATION OF Upper Saddle River

1 Inspect

First Visit – Interior Inspection – Virtual Option

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.

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.

THE REVALUATION OF Upper Saddle River

1 Inspect

Second Visit – Estimate

- If the callback appointment has not been rescheduled by the homeowner, the inspector will return at the scheduled day and time range.
- If no one is home at the time of the second visit, the inspector will estimate the interior. The estimated information will be left with the property owner on a blue "estimate card."
- If the information is incorrect, the homeowner can call the number on the card to reschedule another interior inspection to correct any inaccuracies.
- Information can not be changed over the phone.

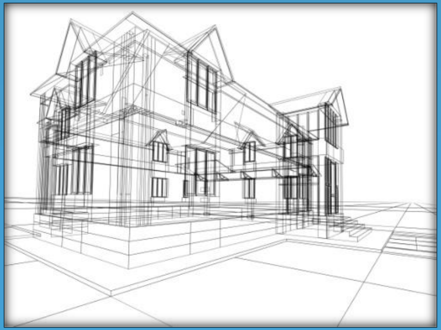
APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES
www.asinj.com

BLOCK: ____________
LOT: ____________
QUAL: ____________

A representative of Appraisal Systems has made a second visit to your property and found no one at home. 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: ________



THE REVALUATION OF Upper Saddle River

Condominium/Co-op/Townhouse Properties

- Same inspection process as residential properties. (Process will be coordinated with property manager if necessary.)
- Master deeds will be utilized to confirm size, layout, model and common elements.
- Same review process as other residential properties.





THE REVALUATION OF Upper Saddle River

Condominium/Co-op/Townhouse Properties

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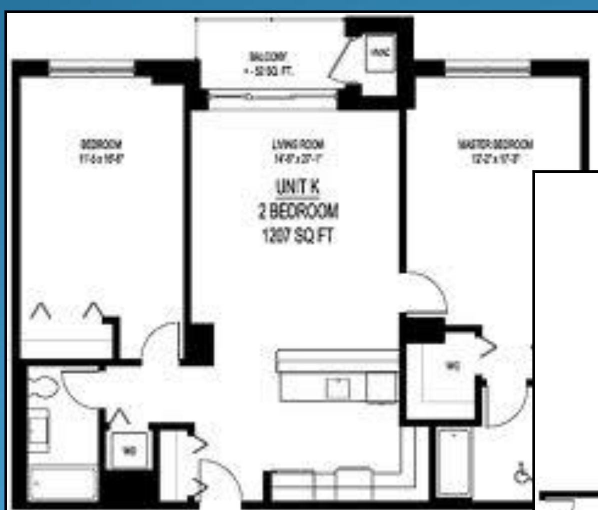
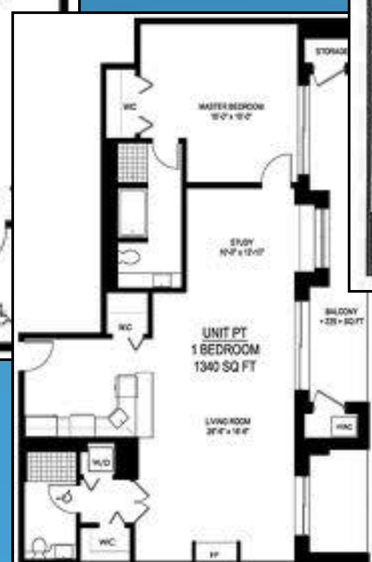




THE REVALUATION OF Upper Saddle River

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)

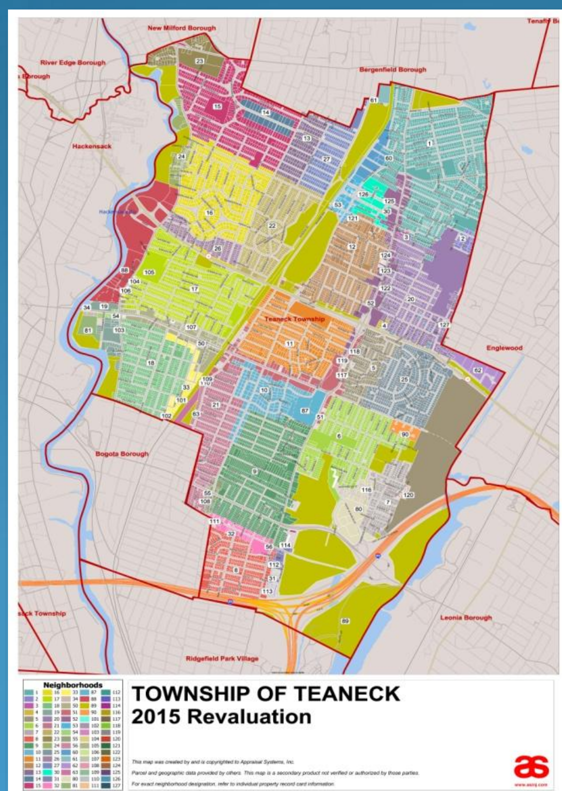
THE REVALUATION OF Upper Saddle River

2 Analyze

Neighborhood Development *cont….*

•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.....)

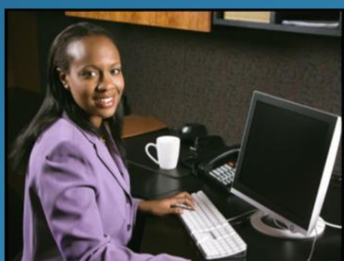
THE REVALUATION OF Upper Saddle River

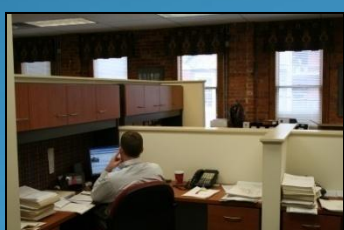
3 Review

Market Analysis & Review cont….

•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.





Max: 0.00 Min: 0.00

S U M M A R Y   R E P O R T   2

Re-Calc: N   SPRING LAKE   11/12/99 Page 1

Block	Lot	Qual	Cl	Nei	Land	Bldg	Totl
8	10		2	203	350800	224600	575400
8	14.01		2	203	411000	320200	731200
18	4.01		2	102	689300	478000	1167300
18	6.01		2	102	689300	504500	1193800
18	8		2	203	350800	116900	467700
19	3.01		2	102	718700	521000	1239700
19	8		2	203	350800	130700	481500
31	9		2	203	333300	211400	544700
31	10		2	203	350800	198700	549500
32	6		2	101	724900	783100	1508000
32	23		2	202	451400	287600	739000
54	10		2	205	724800	879900	1604700
56	5		2	101	599000	395200	994200
58	3		2	205	790400	1529100	2319500
60	3		2	207	349200	175500	524700
60	7		2	207	350800	175200	526000
66	4		2	100	920700	739700	1660400
66	13		2	201	615900	1698800	2314700
69	15		2	206	549300	233400	782700
70	19.01		2	207	350600	482200	832800
78	4.01		2	100	563300	289500	852800
88	1		2	100	2552000	1161200	3713200
107	9.01		2	200	616500	942300	1558800
108	1		2	100	748700	442100	1190800
122	2		2	100	656400	163300	819700
136	1		2	300	476500	494900	971400
136	3		2	300	714200	773600	1487800

STYLE/NEIGHBORHOOD ANALYSIS - SORTED BY STYLE

11/12/99   Page 1

Block	Lot	Qual	Cla	Land	Net	Impr	Total	Neigh	VCS	St	Qual	Yr Blt	Ef A	Co	N%	Impr Area	Assmt Imp A	Sale Date	Sale Price	Sale Imp A	Ratio
122	2		2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101
137	3		2	548400	100	249700	798100	200	A200Y	CC	18	1962	21	A	78Y	2421	330	08/12/97	433404	179	184
58	3		2	790400	95	1529100	2319500	205	A205Y	CC	20	1960	10	G	100Y	6628	350	12/30/97	2300000	347	101
69	15		2	549300	95	233400	782700	206	A206Y	CC	18	1900	35	G	69Y	2751	285	06/18/98	775000	282	101
108	1		2	748700	100	442100	1190800	100	A100Y	CL	20	1975	10	G	96Y	2576	462	11/14/97	950000	369	125
141	1		2	1034700	100	455300	1490000	100	A100Y	CL	20	1930	25	A	77Y	2868	520	05/20/98	1400000	488	106
78	4.01		2	563300	80	289500	852800	100	A100Y	CL	19	1920	40	A	61Y	4179	204	06/29/98	840000	201	102
66	4		2	920700	100	735000	1655700	100	A100Y	CL	20	1948	10	G	100Y	4975	333	08/14/98	1642000	330	101
88	1		2	2552000	120	1114800	3666800	100	A100Y	CL	20	1820	22	A	75Y	6909	531	10/17/97	3625000	525	101
32	6		2	724900	100	783100	1508000	101	A101Y	CL	20	1980	11	G	95Y	5080	297	01/27/98	1500000	295	101
56	5		2	599000	80	395200	994200	101	A101Y	CL	20	1900	45	G	59Y	5838	170	03/05/98	830000	142	120
18	4.01		2	689300	100	478000	1167300	102	A102Y	CL	20	1995	1	A	99Y	2848	410	07/10/97	855000	300	137
18	6.01		2	689300	100	504500	1193800	102	A102Y	CL	20	1995	1	A	99Y	3678	325	12/22/97	899000	244	133
19	3.01		2	718700	100		718700	102	A102Y	CL	20	1999	0	A	100Y	4091	176	02/26/98	740000	181	97
107	9.01		2	616500	100		616500	200	A200Y	CL	20	1999	0	A	100Y	5987	103	05/15/98	900000	150	69
66	13		2	615900	95	1698800	2314700	201	A201Y	CL	20	1900	10	G	100Y	5767	401	03/17/98	2250000	390	103
32	23		2	451400	95	278600	730000	202	A202Y	CL	19	1980	8	A	92Y	2674	273	05/06/98	710000	266	103
8	10		2	350800	100	191500	542300	203	A203Y	CL	18.5	1962	7	A	94Y	1898	286	07/31/98	540000	285	100
31	10		2	350800	100	198700	549500	203	A203Y	CL	18	1981	10	A	90Y	2140	257	01/07/98	432000	202	127
19	8		2	350800	100	130700	481500	203	A203Y	CL	18	1925	38	A	56Y	2215	217	06/25/97	485000	219	99
54	10		2	724800	100	879900	1604700	205	A205Y	CL	20	1900	30	A	67Y	6457	249	10/16/98	910000	141	176
60	3		2	349200	100	171200	520400	207	A207Y	CL	18.5	1900	38	A	59Y	1824	285	03/06/98	510000	280	102
60	7		2	350800	100	175200	526000	207	A207Y	CL	18	1900	30	G	74Y	1995	264	09/15/97	525000	263	100
70	19.01		2	350600	95	482200	832800	207	A207Y	CL	20	1997	0	A	100Y	3128	266	06/09/97	740711	237	112
144	10		2	363000	90	181300	544300	208	A208Y	CL	18.5	1950	27	A	71Y	2244	243	05/29/97	515000	230	106
140	1		2	468000	100	529500	997500	300	A300Y	CL	20	1968	10	G	100Y	2697	370	09/09/98	1050000	389	95
136	1		2	476500	95	477900	954400	300	A300Y	CL	20	1910	28	A	65Y	4499	212	10/28/98	950000	211	100
136	3		2	714200	100	328300	1042500	300	A300Y	CL	20	1900	15	A	91Y	6289	166	05/06/97	985000	157	106
31	9		2	333300	95	211400	544700	203	A203Y	CY	18	1981	10	A	90Y	2391	228	01/15/97	439000	184	124
8	14.01		2	411000	100	320200	731200	203	A203Y	CY	19	1958	15	A	85Y	3240	226	08/20/97	700000	216	104
137	5		2	844700	100	236800	1081500	100	A100Y	RH	18	1961	20	A	83Y	2904	372	04/09/97	845000	291	128
18	8		2	350800	100	116900	467700	203	A203Y	RH	18	1930	30	A	64Y	1258	372	09/16/98	465000	370	101
147	36		2	395000	95	195500	590500	208	A208Y	RH	17.5	1969	18	A	82Y	2236	264	03/17/98	575000	257	103

THE REVALUATION OF Upper Saddle River

4 Inform

Notification of Value

APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

MORRISTOWN OFFICE
8 CATTANO AVENUE
MORRISTOWN, NJ 07960

GLEN ROCK OFFICE
266 HARRISTOWN ROAD-3RD FLOOR
GLEN ROCK, NJ 07452

BRICK OFFICE
1608 ROUTE 88-SUITE 115
BRICK, NJ 08724

Dear Property Owner:

The revaluation of all property in the Township of Byram 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. We have made a complete analysis of all recent sales in order to accomplish this task and to determine the value of all properties as of October 1, 2008.

We are grateful for the cooperation you have shown while we were undertaking the task of ensuring that everyone is uniformly assessed.

THE FAIR MARKET VALUE OF YOUR PROPERTY IS: $

This 2009 Revaluation has resulted in a change in your assessed valuation, as noted above. Do not apply the 2008 tax rate to this new proposed assessed value. While the 2009 TAX RATE WILL DECREASE as a result of the revaluation, the increase or decrease of your property taxes cannot be computed until the new tax rate is established in the spring of 2009.

If you desire to meet with one of our representatives to discuss your new 2009 assessed valuation, with respect to the current market value of your property, please call **1-800-994-1999** Monday through Friday from 10 AM to 4 PM in order to schedule an individual meeting. Scheduling must be arranged within ten days of the date of this letter.

These one-on-one conferences are designed to continue the information gathering process and may result in increased, decreased, or unchanged values depending upon the facts relevant to each individual case. No decision can or will be made at the time of your meeting. Appraisal Systems Inc. staff along with the Municipal Assessor will consider the information obtained and notify you by mail with the outcome of the review. The time and location of the appointment will be confirmed at the time of your call.

Sincerely,
APPRAISAL SYSTEMS, INC.

Ernest F. Del Guercio
President

- 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 REVALUATION OF Upper Saddle River

4 Inform

Website

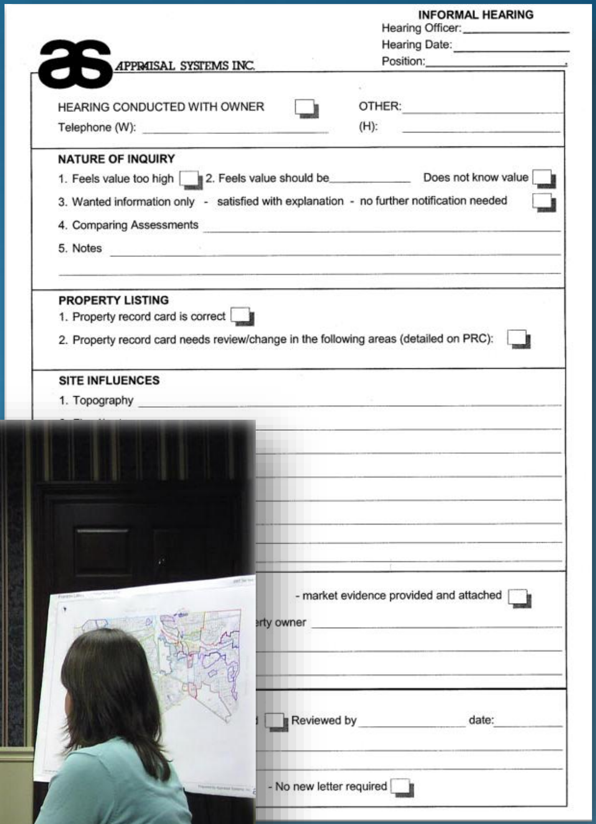
www.asinj.com

THE REVALUATION OF Upper Saddle River

5 Meet

Informal Hearings

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


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

- market evidence provided and attached
rty owner

Reviewed by
date:

- No new letter required

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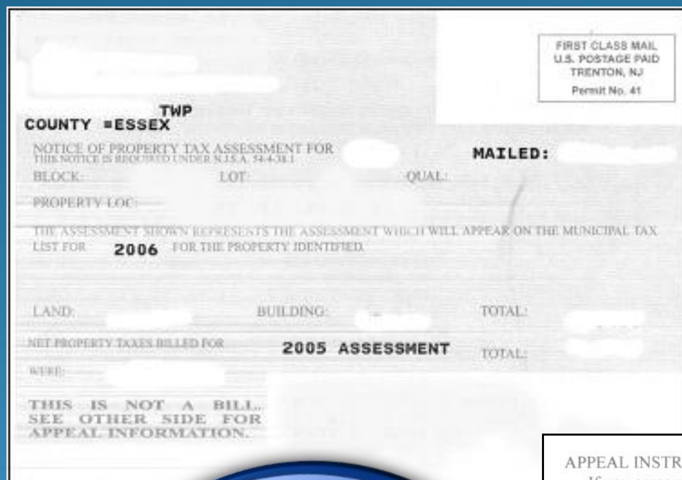
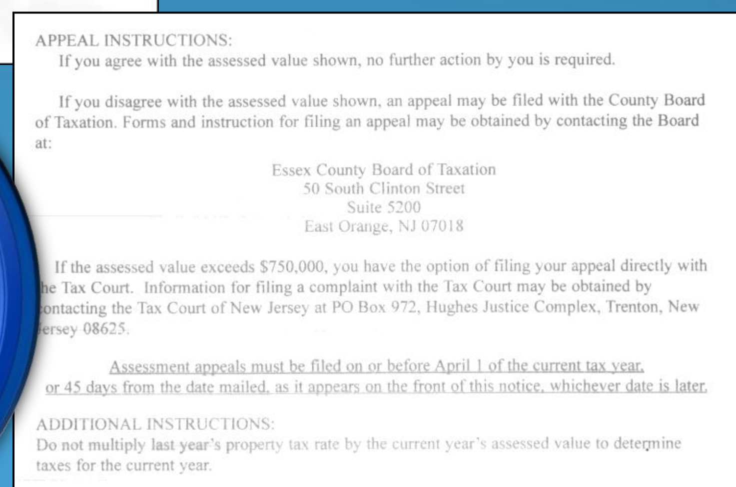
6 Submit

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. 54:4-38.1
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:
WERE:
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 he Tax Court. Information for filing a complaint with the Tax Court may be obtained by ontacting the Tax Court of New Jersey at PO Box 972, Hughes Justice Complex, Trenton, New ersey 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 REVALUATION OF Upper Saddle River

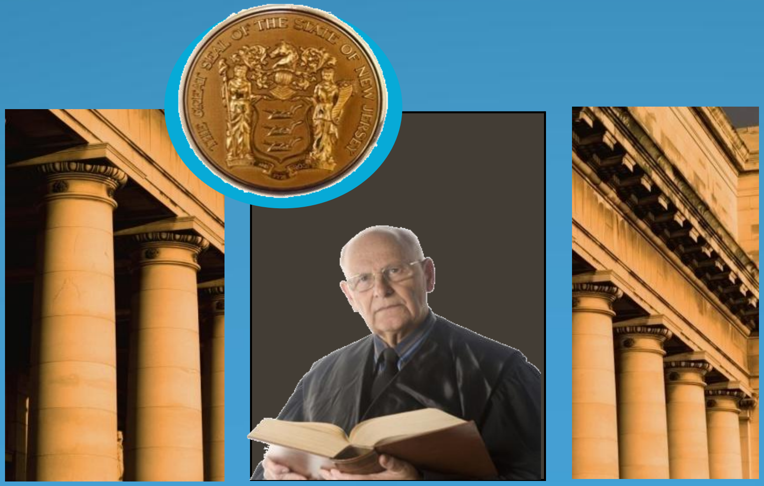
7 Defend

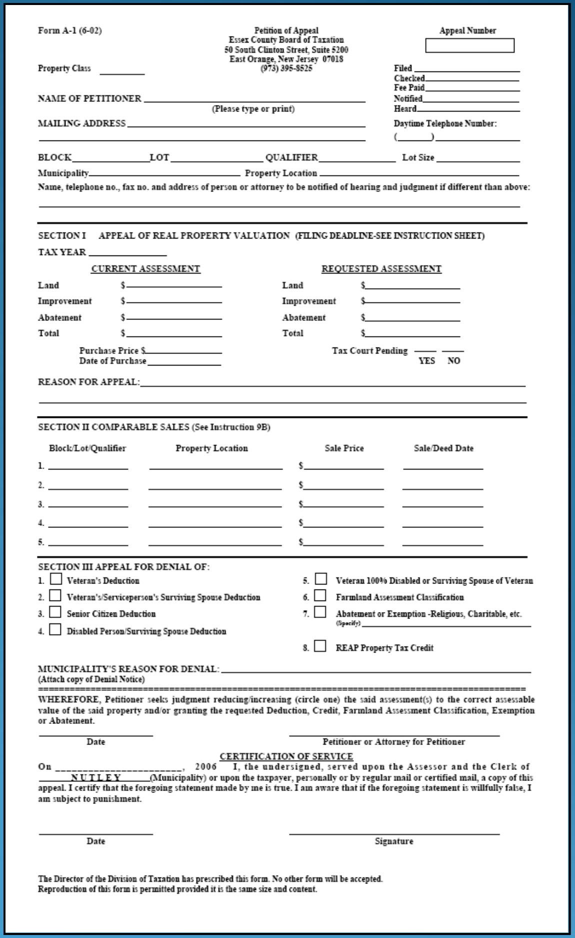
Tax Appeal

- 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 (6-02)

Petition of Appeal
Essex County Board of Taxation
50 South Clinton Street, Suite 5200
East Orange, New Jersey 07018
(973) 395-8525

Appeal Number

Property Class ______

Filed ______
Checked ______
Fee Paid ______
Notified ______
Heard ______

NAME OF PETITIONER ______________________
(Please type or print)

MAILING ADDRESS ______________________

Daytime Telephone Number:
(______) ______

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 ______

CURRENT ASSESSMENT		REQUESTED ASSESSMENT	
Land	$ ______	Land	$ ______
Improvement	$ ______	Improvement	$ ______
Abatement	$ ______	Abatement	$ ______
Total	$ ______	Total	$ ______

Purchase Price $ ______
Date of Purchase ______

Tax Court Pending ___ YES ___ NO

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. ☐ Veteran's Deduction
2. ☐ Veteran's/Serviceperson's Surviving Spouse Deduction
3. ☐ Senior Citizen Deduction
4. ☐ Disabled Person/Surviving Spouse Deduction
5. ☐ Veteran 100% Disabled or Surviving Spouse of Veteran
6. ☐ Farmland Assessment Classification
7. ☐ Abatement or Exemption -Religious, Charitable, etc. (Specify) ______
8. ☐ 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 ______NUTLEY______(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.

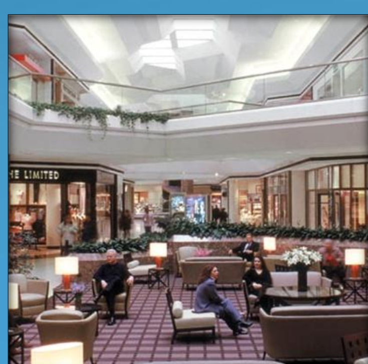
______ Date ______ Signature

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.

THE REVALUATION OF Upper Saddle River

Commercial/Industrial Valuation

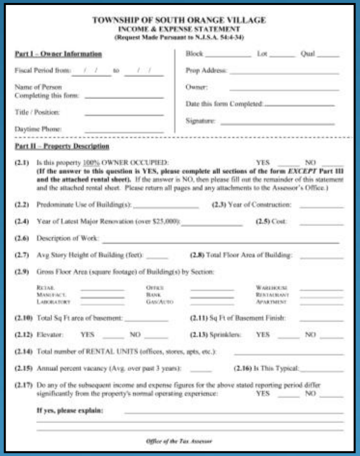
- All commercial and industrial properties are valued using three approaches:
  - a. Cost Approach
  - b. Sales Comparison Approach
  - c. Income Capitalization Approach



THE REVALUATION OF Upper Saddle River

Commercial/Industrial Valuation cont....

- Property owners are notified via certified mail which contains a demand for income & expense information.



TOWNSHIP OF SOUTH ORANGE VILLAGE
INCOME & EXPENSE STATEMENT
(Request Made Pursuant to N.J.S.A. 54:4-34)

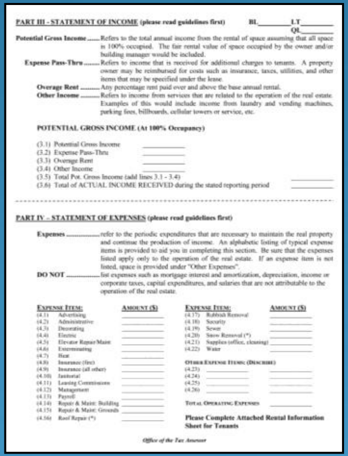
Part I – Owner Information

Fiscal Period from: / / to / /
Name of Person Completing this form:
Title / Position:
Daytime Phone:
Block ______ Lot ______ Qual ______
Prop Address:
Owner:
Date this form Completed:
Signature:

Part II – Property Description

(2.1) Is this property 100% OWNER OCCUPIED: YES ____ NO ____
(If the answer to this question is YES, please complete all sections of the form *EXCEPT* Part III and the attached rental sheet). If the answer is NO, then please fill out the remainder of this statement and the attached rental sheet. Please return all pages and any attachments to the Assessor's Office.)

(2.2) Predominate Use of Building(s): ______ **(2.3)** Year of Construction: ______

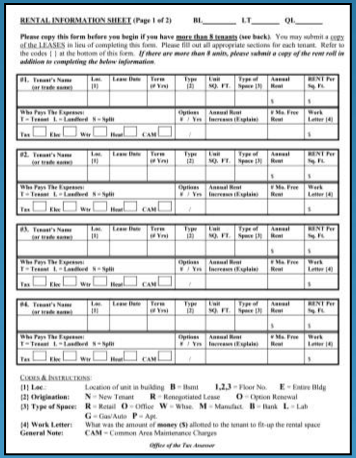


PART III - STATEMENT OF INCOME (please read guidelines first) BL______ LT______ QL______

Potential Gross Income .... Refers to the total annual income from the rental of space assuming that all space is 100% occupied. The fair rental value of space occupied by the owner and/or building manager would be included.
Expense Pass-Thru .... Refers to income that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities, and other items that may be specified under the lease.
Overage Rent .... Any percentage rent paid over and above the base annual rental.
Other Income .... Refers to income from services that are related to the operation of the real estate. Examples of this would include income from laundry and vending machines, parking fees, billboards, cellular towers or service, etc.

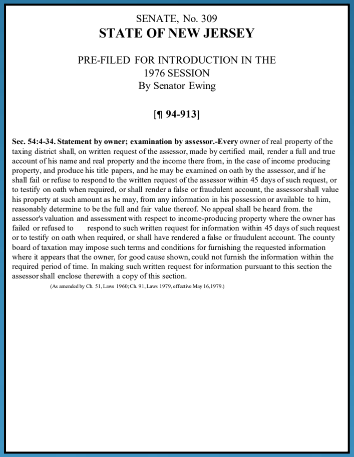
POTENTIAL GROSS INCOME (At 100% Occupancy)

(3.1) Potential Gross Income ______
(3.2) Expense Pass-Thru ______
(3.3) Overage Rent ______
(3.4) Other Income ______
(3.5) Total Pot. Gross Income (add lines 3.1 - 3.4) ______
(3.6) Total of ACTUAL INCOME RECEIVED during the stated reporting period ______



RENTAL INFORMATION SHEET (Page 1 of 2) BL______ LT______ QL______

Please copy this form before you begin if you have more than 8 tenants (see back). You may submit a copy of the LEASES in lieu of completing this form. Please fill out all appropriate sections for each tenant. Refer to the codes [ ] at the bottom of this form. ***If there are more than 8 units, please submit a copy of the rent roll in addition to completing the below information.***



SENATE, No. 309
STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE
1976 SESSION
By Senator Ewing

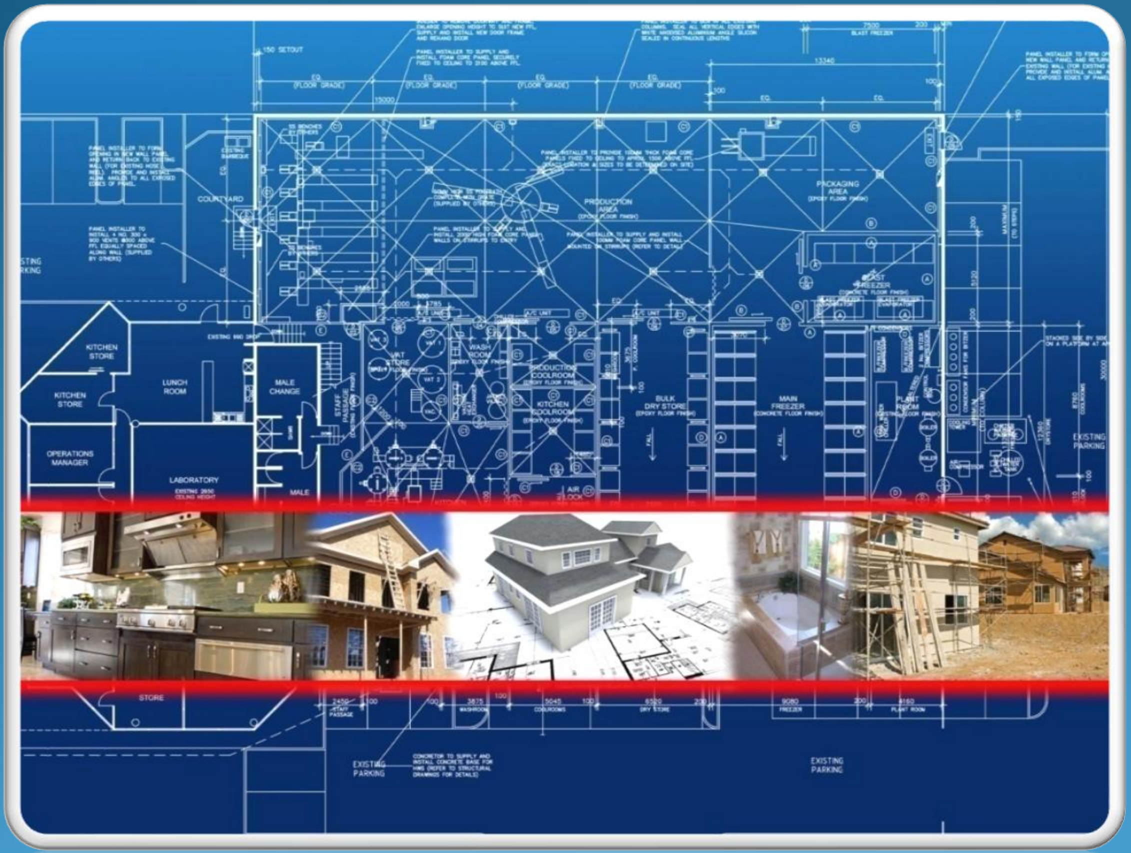
[¶ 94-913]

Sec. 54:4-34. Statement by owner; examination by assessor.-Every owner of real property of the taxing district shall, on written request of the assessor, made by certified mail, render a full and true account of his name and real property and the income there from, in the case of income producing property, and produce his title papers, and he may be examined on oath by the assessor, and if he shall fail or refuse to respond to the written request of the assessor within 45 days of such request, or to testify on oath when required, or shall render a false or fraudulent account, the assessor shall value his property at such amount as he may, from any information in his possession or available to him, reasonably determine to be the full and fair value thereof. No appeal shall be heard from. the assessor's valuation and assessment with respect to income-producing property where the owner has failed or refused to respond to such written request for information within 45 days of such request or to testify on oath when required, or shall have rendered a false or fraudulent account. The county board of taxation may impose such terms and conditions for furnishing the requested information where it appears that the owner, for good cause shown, could not furnish the information within the required period of time. In making such written request for information pursuant to this section the assessor shall enclose therewith a copy of this section.

(As amended by Ch. 51, Laws 1960; Ch. 91, Laws 1979, effective May 16,1979.)

THE REVALUATION OF Upper Saddle River

Properties Under Construction



- All properties will be valued as of their condition on October 1, of the pre-tax year.
- A property is considered to be taxable when it is "ready for its intended use."
- The assessor will revisit the property upon completion and subject it to the Added Assessment list.

THE REVALUATION OF Upper Saddle River

Project updates and assessment information

(when completed) *available on the Upper Saddle River page of our website*

www.asinj.com