

# Borough of Northvale

## Property Reassessment - Estimated Tax Impact Worksheet

**INSTRUCTIONS:** Print worksheet.

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|--|--------------------------------------|
| (1) Enter your property's Current Assessment in Box A. | (4) Calculate Box F = Box A x Box D. |
| (2) Enter your property's New Assessment in Box B.     | (5) Calculate Box G = Box B x Box E. |
| (3) Calculate Box C = Box B ÷ Box A.                   | (6) Calculate Box H = Box G - Box F  |

	<u>All Properties</u>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
<b>A. Current Assessment</b>	893,726,403	\$404,000	\$400,000		Box A
<b>B. New Assessment - FMV from ASI Letter</b>	1,671,287,200	\$705,400	\$755,000		Box B
<b>C. Reassessment Ratio ( = B ÷ A )</b>	1.870	1.746	1.888		Box C = B ÷ A
<b>D. 2025 Tax Rate</b>		3.328%	3.328%	3.328%	Box D
<b>E. Estimated Adjusted Tax Rate*</b>		1.780%	1.780%	1.780%	Box E
<b>F. 2025 Tax ( = A x D )</b>		\$13,445	\$13,312		Box F = A x D
<b>G. Estimated Adjusted Tax* ( = B x E )</b>		<u>\$12,556</u>	<u>\$13,439</u>		Box G = B x E
<b>H. Estimated. Adjusted Tax Difference* ( = G - F )</b>		-\$889	\$127		Box H = G - F

\*See Tax Impact Study for rate calculation.