

Borough of Closter

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>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>
A. Current Assessment	\$2,965,771,700	\$944,700	\$950,000	<div style="background-color: yellow; border: 1px solid black; width: 100px; height: 20px;"></div> <i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$3,284,383,200	\$1,055,100	\$1,050,000	<div style="background-color: yellow; border: 1px solid black; width: 100px; height: 20px;"></div> <i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	<div style="border: 1px solid black; padding: 2px;">1.107</div>	<div style="border: 1px solid black; padding: 2px;">1.117</div>	<div style="border: 1px solid black; padding: 2px;">1.105</div>	<div style="background-color: yellow; border: 1px solid black; width: 100px; height: 20px;"></div> <i>Box C = B ÷ A</i>
D. 2025 Tax Rate		2.072%	2.072%	2.072% <i>Box D</i>
E. Estimated Adjusted Tax Rate*		1.871%	1.871%	1.871% <i>Box E</i>
F. 2025 Tax (= A x D)		\$19,574	\$19,684	<div style="background-color: yellow; border: 1px solid black; width: 100px; height: 20px;"></div> <i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$19,741</u>	<u>\$19,646</u>	<div style="background-color: yellow; border: 1px solid black; width: 100px; height: 20px;"></div> <i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$167	-\$39	<div style="background-color: yellow; border: 1px solid black; width: 100px; height: 20px;"></div> <i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.