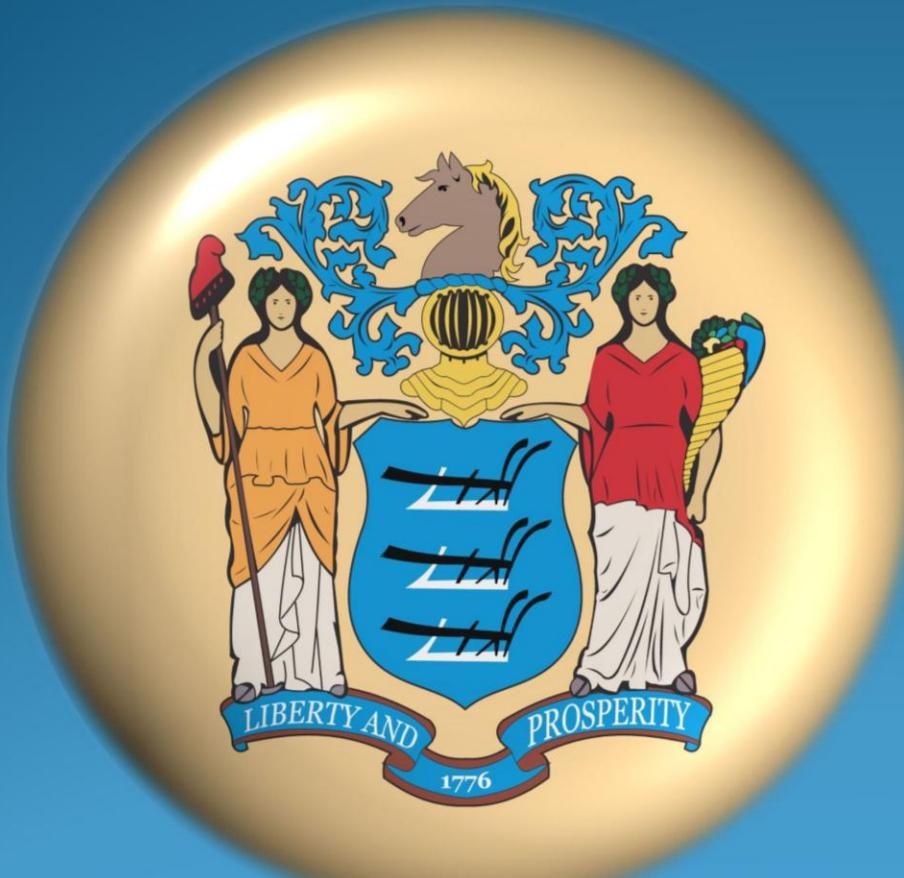


THE REASSESSMENT OF ENGLEWOOD



The following is the definition of a Reassessment Program as described in the "Handbook for New Jersey Assessors" :

"A reassessment 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 reassessment firm."

The following power point presentation was created by Appraisal Systems, Inc. to provide a basic outline of the reassessment process. All rights are reserved.

THE REASSESSMENT OF ENGLEWOOD

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

Reassessments 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 REASSESSMENT OF ENGLEWOOD

Why a Reassessment?

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

- *last reval (2007)

- *average ratio (67.85%)

- *coefficient of deviation (16.55%)

- *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 REASSESSMENT OF ENGLEWOOD

For Example Purposes Only

- Property A: 2025 Assessment = \$475,000

2025 Tax Rate = \$3.116/100

2025 Taxes = $(\$475,000 \times .03116) = \$14,801$ Taxes

IF AVERAGE INCREASE FOR THE TOTAL TOWN IS 1.4 TIMES : TAX RATE WILL DECREASE BY 1.4 TIMES DUE TO REASSESSMENT ASSUMING BUDGET REMAINS THE SAME

2025 Tax Rate \$3.116 / 1.4 = \$2.226 Tax Rate for 2025 (Example Only)

- Property A: 2026 Assessment = \$665,000

2026 Tax Rate = \$2.226/100

2026 Taxes = $(\$665,000 \times .02226) = \$14,802$ Taxes

Other Examples:

- Property A: 2026 Assessment = $\$725,000 \times .02226 = \$16,139$ Taxes

2026 Assessment = $\$600,000 \times .02226 = \$13,356$ Taxes

THE REASSESSMENT OF ENGLEWOOD

For Example Purposes Only

- Property A: 2025 Assessment = \$475,000

2025 Tax Rate = \$3.116/100

2025 Taxes = $(\$475,000 \times .03116) = \$14,801$ Taxes

IF AVERAGE INCREASE FOR THE TOTAL TOWN IS 1.8 TIMES : TAX RATE WILL DECREASE BY 1.8 TIMES DUE TO REASSESSMENT ASSUMING BUDGET REMAINS THE SAME

2025 Tax Rate \$3.116 / 1.8 = \$1.731 Tax Rate for 2025 (Example Only)

- Property A: 2026 Assessment = \$855,000

2026 Tax Rate = \$1.731/100

2026 Taxes = $(\$855,000 \times .01731) = \$14,800$ Taxes

Other Examples:

- Property A: 2026 Assessment = $\$925,000 \times .01731 = \$16,012$ Taxes

2026 Assessment = $\$800,000 \times .01731 = \$13,848$ Taxes

THE REASSESSMENT OF ENGLEWOOD

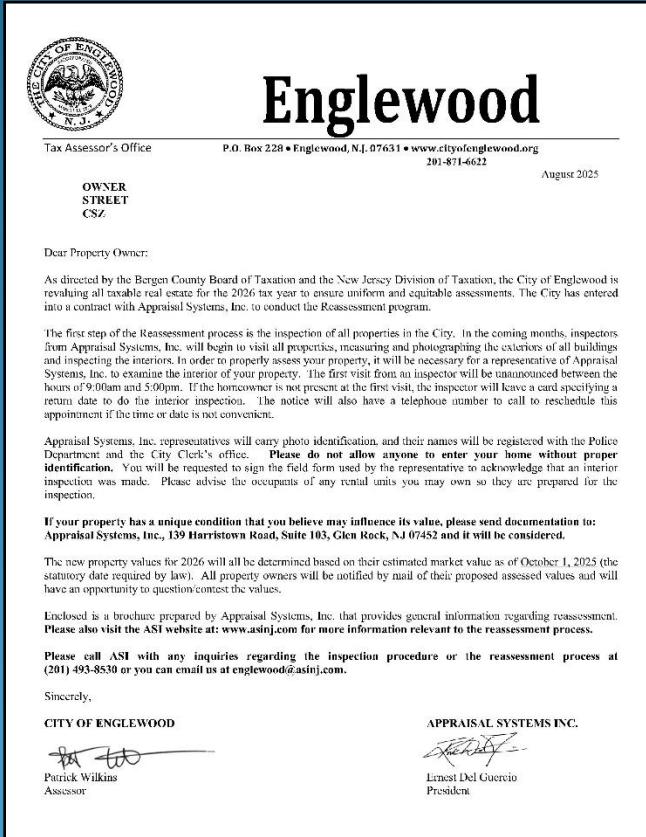
The Reassessment Process



THE REASSESSMENT OF ENGLEWOOD

Letter of Introduction with brochure

1
Inspect



- Mailed to address of record for all property owners.



THE REASSESSMENT OF ENGLEWOOD

First visit - Introduction of Field Rep. to property owner

1
Inspect

- 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 REASSESSMENT OF ENGLEWOOD

1
Inspect

First visit – Site Inspection & Outside Influences

- Economic loss due to outside influences (environmental nuisances and hazards.)



- 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 REASSESSMENT OF ENGLEWOOD

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 REASSESSMENT OF ENGLEWOOD

First visit – Measure exterior

1
Inspect



- 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.

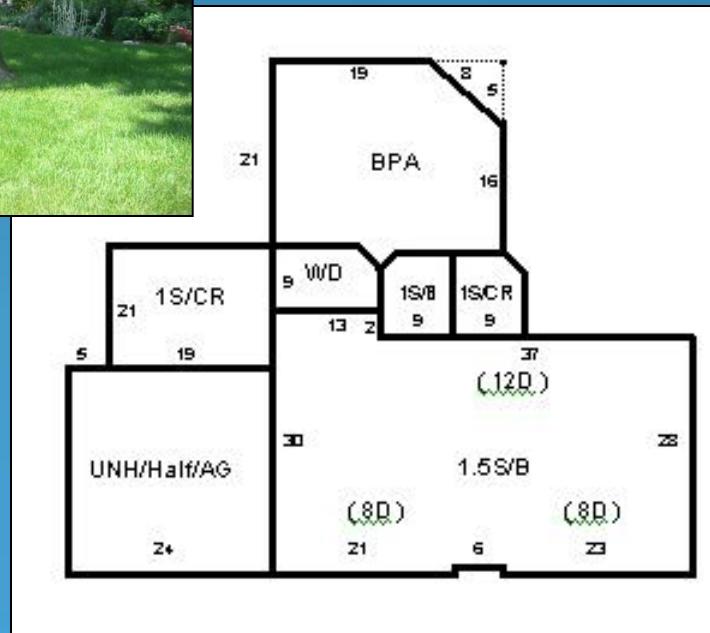
THE REASSESSMENT OF ENGLEWOOD

First visit – Measure exterior cont....

1
Inspect



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



THE REASSESSMENT OF ENGLEWOOD

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 REASSESSMENT OF ENGLEWOOD

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 REASSESSMENT OF ENGLEWOOD

First visit – Call Back

1
Inspect



- 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.

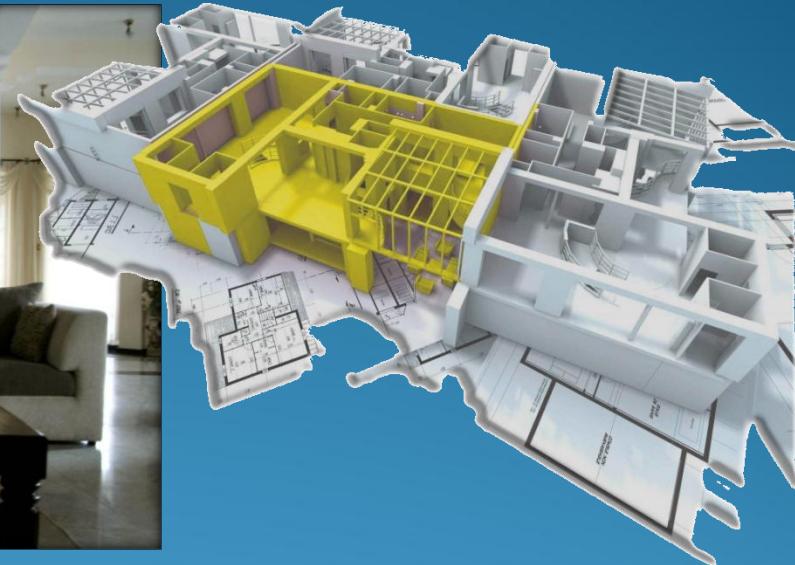
as APPRAISAL SYSTEMS INC. 8 Cattano Ave., Morristown, NJ 07960	BLOCK: _____
	LOT: _____
	DATE: _____
 Dear Property Owner: A representative of Appraisal Systems was here to inspect your property in accordance with our contract to revalue all property located in the municipality. Since we were unable to make an interior inspection, we will return on: DAY: _____ DATE: _____ TIME: _____ INSPECTOR #: _____	
 If you cannot accommodate us at this time, please call (973) 285-9940 between the hours of 10AM and 4PM to reschedule to a mutually convenient time. <i>In the event of inclement weather, this visit will have to be rescheduled.</i>	



THE REASSESSMENT OF ENGLEWOOD

1
Inspect

First visit – Interior Inspection



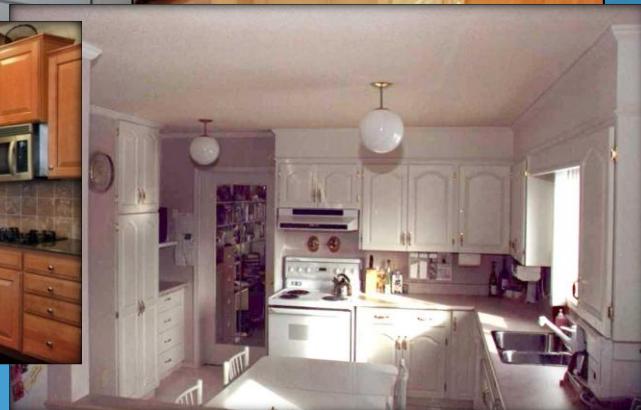
- The interior of the residence is inspected next and takes approximately 5-15 minutes depending on the size of the house.
- All levels of the home including the main floor, upper levels, attics (with fixed stairs) and basements will be inspected.
- The inspector will also note the number of rooms, heat type, air conditioning, number/type of fireplaces, plumbing, and the percent of finish in attics and basements.

THE REASSESSMENT OF ENGLEWOOD

1
Inspect

First visit – Interior Inspection - Kitchens

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



THE REASSESSMENT OF ENGLEWOOD

1
Inspect

First visit – Interior Inspection - Bathrooms

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

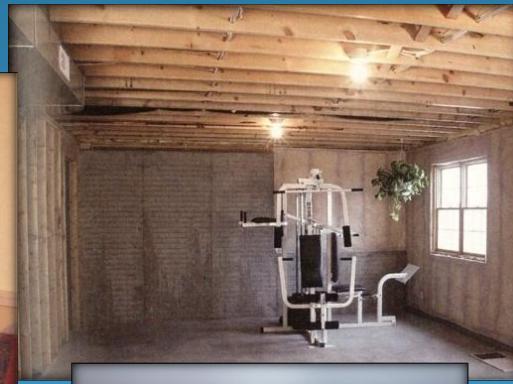
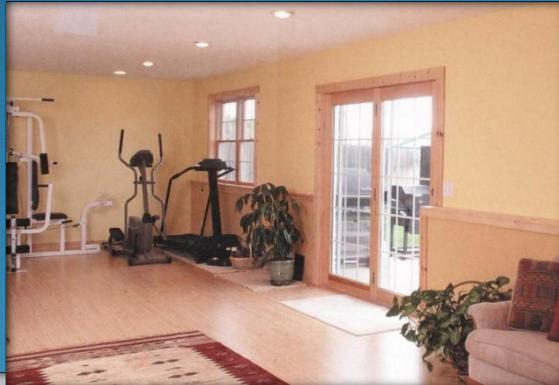


THE REASSESSMENT OF ENGLEWOOD

First visit – Interior Inspection – Basements/Attics

1
Inspect

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



THE REASSESSMENT OF ENGLEWOOD

First Visit – Interior Inspection – Virtual Option

1
Inspect

There are 2 ways an interior inspection can be performed:

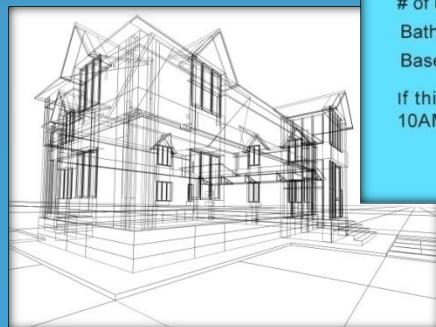
- 1) A physical inspection where the inspector enters the premises and does a complete walk through.
- 2) A contactless interior inspection using a video conference either during the first visit or a mutually convenient scheduled time
 - If no one is home at the time inspection, the inspector will leave an inspection card notice.

THE REASSESSMENT OF ENGLEWOOD

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.



AS APPRAISAL SYSTEMS INC.	BLOCK: _____	
	LOT: _____	
	DATE: _____	
	TIME: _____	
Dear Property Owner:		
A representative of Appraisal Systems has made a second visit to your property and found no one home. An exterior appraisal was made as follows:		
# of unit's: _____	# of Baths : _____	HVAC: _____
Bath Quality: _____	Kitchen Quality: _____	½ Story: _____
Basement: _____	Overall condition: _____	
If this information is incorrect, please call (973) 285-9940 between 10AM and 4PM to arrange for an interior inspection.		
Inspector: _____		



THE REASSESSMENT OF ENGLEWOOD

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 REASSESSMENT OF ENGLEWOOD

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 REASSESSMENT OF ENGLEWOOD

Neighborhood Development

Analyze

2

- 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)

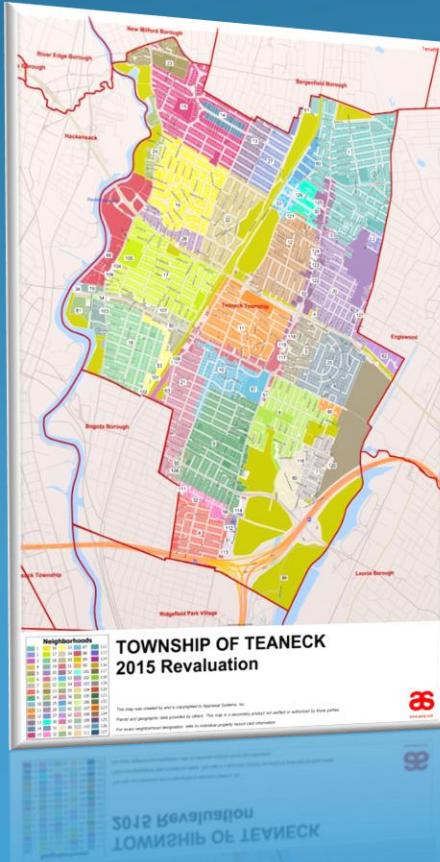


THE REASSESSMENT OF ENGLEWOOD

Neighborhood Development cont....

Analyze
2

- 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 REASSESSMENT OF ENGLEWOOD

Review 3

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.



SUMMARY REPORT 2												11/12/99 Page 1																							
Re-Calc: N SPRING LAKE												STYLE/NEIGHBORHOOD ANALYSIS - SORTED BY STYLE																							
Block	Lot	Qual	Cl	Nei	Land	Bldg	TotL	Block	Lot	Qual	Cl	Land	Net	Impr	Total	Neigh	VCS	St Qual	Bl	A	Co	NK	Area	Imp A	Date	Sale	Price	Imp A	Price	Amt	Sale				
8	10		2	203	350800	224600	575400	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
8	14,01		2	203	411000	320200	731200	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
18	4,01		2	102	689300	479800	1167300	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
18	6,01		2	102	689300	504000	1193800	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
18	8		2	203	350800	130700	427700	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
19	3,01		2	102	718700	521000	1239700	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
19	8		2	203	350800	130700	427700	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
31	9		2	203	333300	211400	544700	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
31	10		2	203	350800	198700	549500	122	2	656400	90	163300	819700	100	A100Y	BL	19	1970	17	A	83Y	2204	372	04/03/98	815000	370	101	369	125						
32	6		2	101	724900	783100	1508000	122	2	656400	108	1	748700	100	A100Y	CL	20	1970	10	G	93Y	2576	442	11/14/97	950000	369	125	369	125						
32	23		2	202	451400	287600	739000	122	2	656400	108	1	543300	100	A100Y	CL	20	1970	25	A	77Y	2868	520	05/20/98	940000	488	106	369	125						
54	10		2	205	724800	879900	1604700	122	2	656400	108	1	920700	100	A100Y	CL	20	1970	40	A	61Y	4179	204	06/29/98	840000	201	102	369	125						
56	5		2	101	592000	395200	988000	122	2	656400	108	1	2552000	120	A100Y	CL	20	1970	22	G	60Y	4975	333	08/14/98	1642000	330	101	369	125						
58	3		2	205	794000	1391100	2319500	122	2	656400	108	1	794000	100	A100Y	CL	20	1970	30	G	69Y	531	170	01/27/98	840000	525	101	369	125						
60	3		2	207	349200	175500	524700	122	2	656400	108	1	599900	80	A100Y	CL	20	1970	45	G	59Y	5888	170	03/05/98	830000	142	120	369	125						
60	7		2	207	350800	175200	526200	122	2	656400	108	4,01	689300	100	A100Y	CL	20	1995	1	A	99Y	2848	410	07/10/97	855000	300	137	369	125						
66	4		2	100	920700	739700	1666400	122	2	656400	108	6,01	689300	100	A100Y	CL	20	1995	1	A	99Y	3678	325	12/22/97	899000	244	133	369	125						
66	13		2	201	615900	1698800	2314700	122	2	656400	108	9,01	616500	100	A100Y	CL	20	1995	1	A	100Y	4091	176	01/26/98	899000	97	97	369	125						
69	15		2	204	549300	233400	782700	122	2	656400	108	13	615900	95	A100Y	CL	20	1995	0	A	100Y	5987	900000	05/15/98	900000	150	69	369	125						
70	19,01		2	207	356600	482200	832800	122	2	656400	108	23	451400	95	A100Y	CL	20	1980	8	A	92Y	2674	401	03/17/98	2250000	390	103	369	125						
78	4,01		2	106	563200	250000	1161300	122	2	656400	108	10	350800	100	A100Y	CL	20	191500	542300	203	A203Y	CL	18	1962	7	A	94Y	1898	286	05/31/98	540000	285	100	369	125
88	1		2	100	656400	912300	1558800	122	2	656400	108	31	317000	100	A100Y	CL	20	1981	38	A	96Y	2167	210	02/25/98	540000	210	127	369	125						
107	9,01		2	200	616500	912300	1558800	122	2	656400	108	6	350800	100	A100Y	CL	20	1970	38	A	96Y	2115	217	04/25/98	485000	219	99	369	125						
108	1		2	100	647800	442100	1190800	122	2	656400	108	10	724800	100	A100Y	CL	20	1990	45	A	97Y	6457	249	10/16/98	910000	141	176	369	125						
122	2		2	100	656400	163300	819700	122	2	656400	60	7	349200	100	A100Y	CL	20	171200	520400	207	A203Y	CL	18	1950	38	A	59Y	1824	285	03/06/98	510000	280	102	369	125
136	1		2	300	476500	494900	797140	122	2	656400	60	13	363900	90	A100Y	CL	20	181300	544300	208	A203Y	CL	18	1950	27	A	71Y	2264	243	05/29/98	515000	230	106	369	125
136	3		2	300	716200	773600	1487800	122	2	656400	60	19,01	798100	140	A100Y	CL	20	1900	38	A	69Y	2264	244	05/09/98	1050000	389	95	369	125						
136	8		2	300	610000	320200	989000	122	2	656400	60	14,01	595900	95	A100Y	CL	20	1981	38	A	90Y	2391	285	01/15/98	490000	184	124	369	125						
137	5		2	844700	100	234800	1081100	100	203	A100Y	RH	18	1960	20	A	83Y	2004	372	04/09/97	845000	291	128	369	125											
137	8		2	350800	100	161600	467700	203	A203Y	RH	18	1960	30	G	1595	100	2050	1258	372	09/16/98	445000	263	100	369	125										
147	36		2	395000	95	195500	590500	208	A208Y	RH	17.5	1969	18	A	82Y	2236	264	03/17/98	575000	257	103	369	125												



THE REASSESSMENT OF ENGLEWOOD

Inform
4

Notification of Value

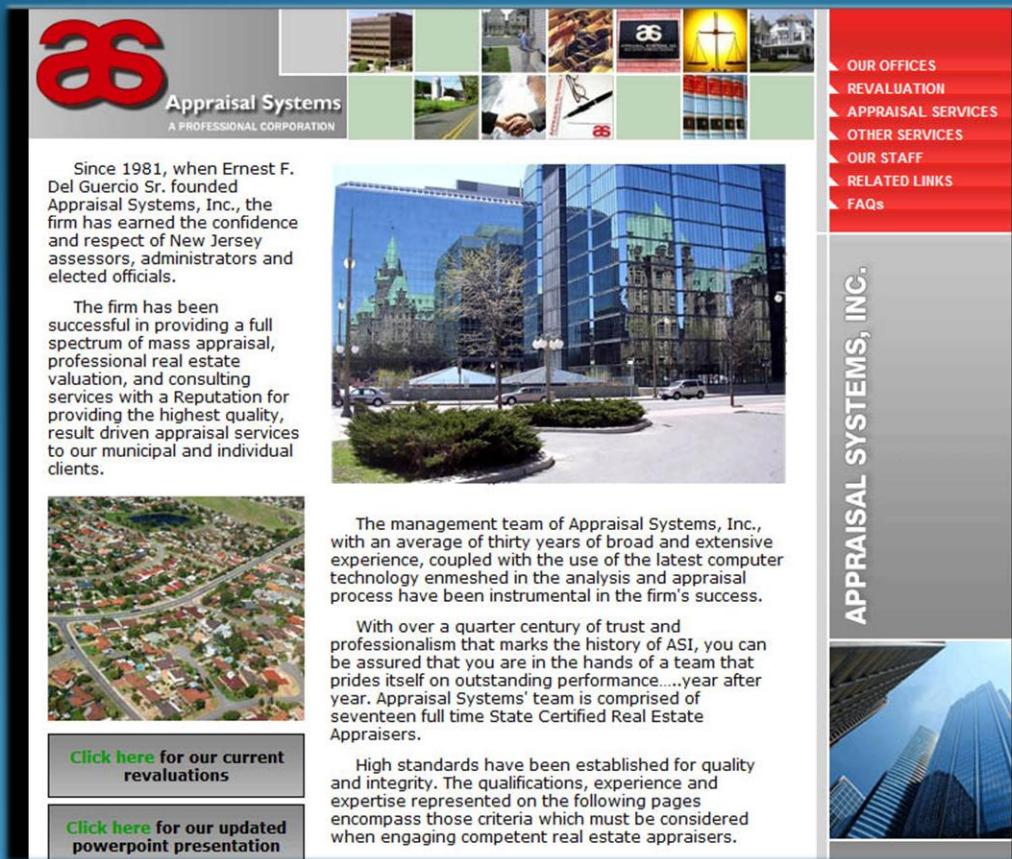


- Mailed to address of record for all property owners.
- Date of mailing depends on the project schedule.
- Mailings usually occur at the end of the year or early into the next year.
- Contains total assessment for property.
- Contains instructions for setting up a meeting to review assessment.



THE REASSESSMENT OF ENGLEWOOD

Inform 4 Website



The screenshot shows the homepage of Appraisal Systems, Inc. (ASI). The header features a large red '4' on the left, followed by the text 'Inform' and 'Website'. The main title 'THE REASSESSMENT OF ENGLEWOOD' is displayed in large, bold, white letters across the top. The ASI logo, a stylized red 'as', is positioned next to the company name 'Appraisal Systems' and 'A PROFESSIONAL CORPORATION'. A grid of small images shows various office interiors and exteriors, a balance scale, and a house. The left sidebar contains a brief history of the company, mentioning Ernest F. Del Guercio Sr. founded the firm in 1981. The right sidebar lists navigation links: 'OUR OFFICES', 'REVALUATION', 'APPRAISAL SERVICES', 'OTHER SERVICES', 'OUR STAFF', 'RELATED LINKS', and 'FAQs'. The main content area features a large image of a modern glass building with a reflection of a historic city hall. Below it is a section about the management team's experience and the use of computer technology. A smaller image of a residential area is shown on the left. At the bottom, there are two call-to-action buttons: 'Click here for our current valuations' and 'Click here for our updated powerpoint presentation'. The footer contains a small image of skyscrapers and the company's website address, www.asinj.com.



www.asinj.com

THE REASSESSMENT OF ENGLEWOOD

Meet 5

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.

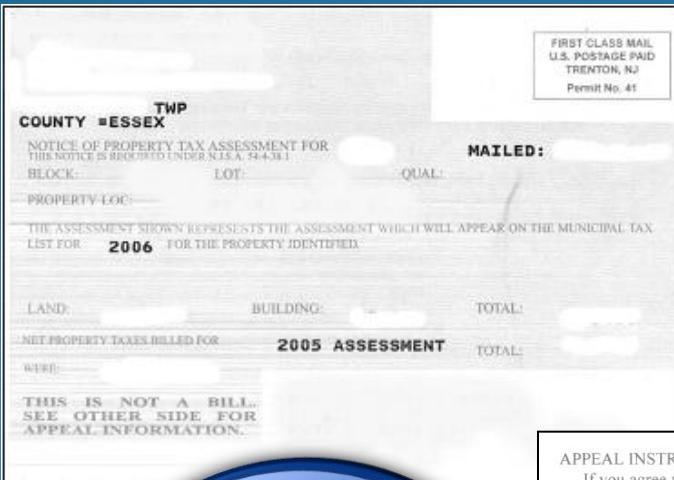
 APPRAISAL SYSTEMS INC.		INFORMAL HEARING Hearing Officer: _____ Hearing Date: _____ Position: _____
HEARING CONDUCTED WITH OWNER <input type="checkbox"/> OTHER: _____ Telephone (W): <input type="checkbox"/> (H): _____		
NATURE OF INQUIRY <ol style="list-style-type: none"> 1. Feels value too high <input type="checkbox"/> 2. Feels value should be _____ Does not know value <input type="checkbox"/> 3. Wanted information only - satisfied with explanation - no further notification needed <input type="checkbox"/> 4. Comparing Assessments <input type="checkbox"/> 5. Notes _____ 		
PROPERTY LISTING Property record card is correct <input type="checkbox"/> Property record card needs review/change in the following areas (detailed on PRC): <input type="checkbox"/>		
INFLUENCES Geography _____ Street <input type="checkbox"/> Zoning <input type="checkbox"/> Economic <input type="checkbox"/> Location <input type="checkbox"/> Comments _____		
<p style="text-align: center;">Montclair, NJ</p> <p style="text-align: right;">provided and attached <input type="checkbox"/></p> 		
BLOCK: 1502 LOT: 5.01 QUAL: NBHD: 09 ZONE: R1		
Sale Price \$1,175,000 3/11/2005 Book: 14614 Page: 5011a Sale Credit: <input type="checkbox"/>		
date: <input type="checkbox"/>		

Montclair, NJ	
	
LOCATION : Land LOT SIZE (sq.ft.): 40,544 LAND INFLUENCE(s): 5% Traffic Improvements TYPE/SIZE : Single Family STYLE : Colonial YEAR BUILT : 1887 EXTERIOR FINISH : Wood Shingle LIVABLE AREA (sq.ft.) : 4,718 BEDROOMS : 8 BATHROOMS : 4 OTHER ITEMS : Fireplace (2); Detached Garage, 825 SF IMPROVEMENTS AFTER SALE : Central air	BLOCK : 1502 LOT : 5.01 QUAL : NBHD : 09 ZONE : R1 <div style="border: 1px solid black; padding: 5px;"> Sale Price \$1,175,000 3/11/2005 Block: A6100 Regn: 00116 Sales Details </div>
20 VAN VLECK STREET	
	

THE REASSESSMENT OF ENGLEWOOD

6
Submit

Transmit Final Values to Municipality & County



- 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 the Tax Court. Information for filing a complaint with the Tax Court may be obtained by contacting the Tax Court of New Jersey at PO Box 972, Hughes Justice Complex, Trenton, New Jersey 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:

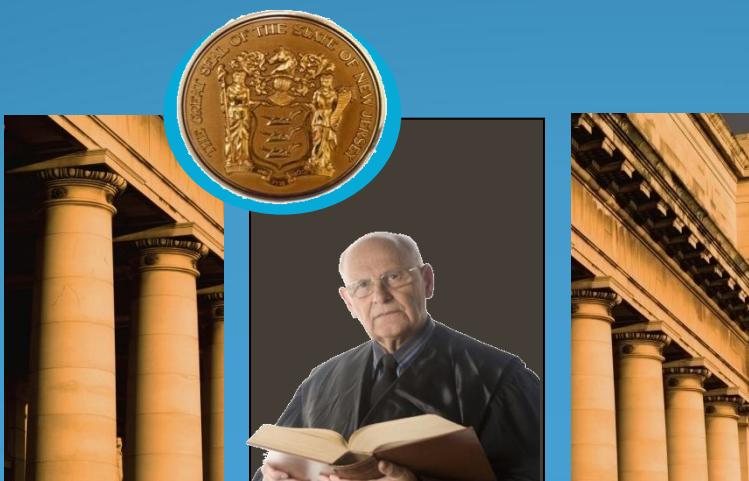
Do not multiply last year's property tax rate by the current year's assessed value to determine taxes for the current year.

THE REASSESSMENT OF ENGLEWOOD

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) Appeal Number _____

Petition of Appeal
Essex County Board of Taxation
50 South Clinton Street, Suite 5200
East Orange, New Jersey 07018
(973) 399-5615

Property Class _____

NAME OF PETITIONER _____ (Please type or print)

MAILING ADDRESS _____

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:

<input type="checkbox"/> Veteran's Deduction	<input type="checkbox"/> Veteran 100% Disabled or Surviving Spouse of Veteran
<input type="checkbox"/> Veteran's/Serviceperson's Surviving Spouse Deduction	<input type="checkbox"/> Farmland Assessment Classification
<input type="checkbox"/> Senior Citizens Deduction	<input type="checkbox"/> Abatement or Exemption - Religious, Charitable, etc.
<input type="checkbox"/> Disabled Person/Surviving Spouse Deduction	<input type="checkbox"/> (Specify) _____
<input type="checkbox"/> 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 _____, N.J. (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.

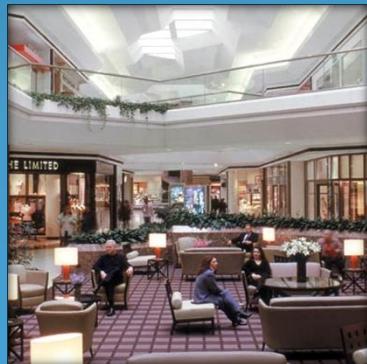
Date _____ Signature _____

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 REASSESSMENT OF ENGLEWOOD

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 REASSESSMENT OF ENGLEWOOD

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 More Information at N.J.A.S. 54:3-B)					
Part I - Owner Information			Part II - Property Description		
Fiscal Period From: / / to / /		Block Address:		Lot _____	
Name of Person Completing this Form:		Owner:		Qual _____	
Title / Position:		Date this form Completed:			
Daytime Phone:		Signature:			
Part III - Property Description					
(1) Is this property 100% OWNER OCCUPIED? YES _____ NO _____					
(If the answer to this question is No, please complete all sections of this form EXCEPT Part III and attach a detailed description. 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) Use of Building(s):			(2.3) Year of Construction:		
(2.4) Year of Latest Major Renovation (over \$25,000):			(2.5) Cost:		
(2.6) Description of Work:					
(2.7) Any Story Height of Building(s):			(2.8) Total Floor Area of Building:		
(2.9) Gross Floor Area (square footage) of Building(s) by Section:					
RETAIL MANUFACTURER LABORATORY			OFFICE RESIDENTIAL GARAGE		
(2.10) Total Sq Ft of Building:			(2.11) Sq Ft of Basement/Floor:		
(2.12) Elevator: YES _____ NO _____			(2.13) Sprinklers: YES _____ NO _____		
(2.14) Total number of RENTAL UNITS (offices, stores, spcs, etc.):					
(2.15) Annual percent vacancy (Avg. over past 3 years): _____ (2.16) Is This Typical:					
(2.17) Do any of the subsequent income and expense figures for the above stated reporting period differ significantly from the property's normal operating experience: YES _____ NO _____					
If yes, please explain:					

Part III - STATEMENT OF INCOME (please read guidelines first)		
Potential Gross Income		10 11 12
Refers to the total annual income from the rental of space assuming that 100% occupancy.		
The fair rental value of space occupied by the owner and his/her family.		
Expense Pass-Through		
Refers to costs that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities, and other expenses.		
Overage Rent		
Any percentage rent paid over and above the base rental amount.		
Other Income		
Examples of this would include income from laundry and the vending machine.		
Parking fees, rentals, cellular phones, or service, etc.		
POTENTIAL GROSS INCOME (A 100% Occupancy)		
(3.1) Potential Gross Income (3.2) Rent (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		
<hr/>		
Part IV - STATEMENT OF EXPENSES (please read guidelines first)		
Expenses		
Refers to the periodic expenditures that are necessary to maintain the real property and continue the production of income. An alphabetic listing of typical expenses is provided below. These expenses are to be listed on the line items listed only to the operation of the real estate. If an expense item is listed on the line items, it is not to be listed again on the expense section.		
DO NOT		
List expenses such as mortgage interest and amortization, depreciation, income corporate taxes, capital expenditures, and salaries that are not attributable to the operation of the real estate.		
EXPENSE ITEM		
4.1.1	Advertising	AMOUNT (\$)
4.1.2	Automobile	
4.1.3	Decorating	
4.1.4	Employee Training	
4.1.5	Equipment Repair	
4.1.6	Employee Raise	
4.1.7	Heat	
4.1.8	Landscaping (Site)	
4.1.9	Insurance (all other)	
4.1.10	Interest	
4.1.11	Leasing Commissions	
4.1.12	Legal	
4.1.13	Paint	
4.1.14	Part of Multi-Building	
4.1.15	Repair & Maintenance	
4.1.16	Rental	
4.1.17	Rental Repair & Maintenance	
4.1.18	Rental Repair (%)	
EXPENSE ITEM		
4.2.1	Refusal Bonus	AMOUNT (\$)
4.2.2	Rent	
4.2.3	Seal	
4.2.4	Security Deposit (P)	
4.2.5	Supplies (office, cleaning)	
4.2.6	Utilities	
OTHER EXPENSE ITEM (DESCRIBE)		
4.2.7		
4.2.8		
4.2.9		
4.2.10		
Tot. of OPERATING EXPENSES		
Please Complete Attached Rental Information Sheet for Tenants		

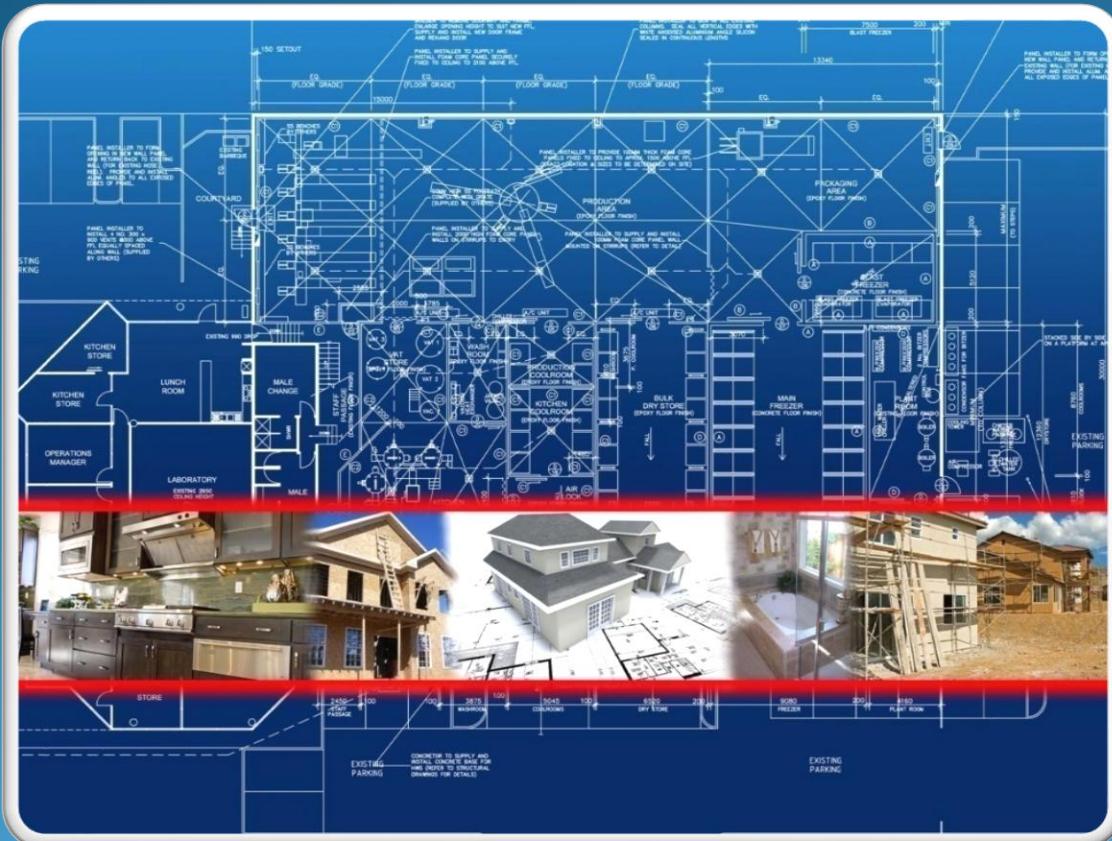
RENTAL INFORMATION SHEET (Page 1 of 2)										BL	LT	OL
<p>Please copy this form before you begin if you have more than 8 tenants (two back). You will submit a copy of the LEASES to us in completing this form. Please fill out all appropriate sections for each tenant. If there are more than 8 names, please mail a copy of the <i>rent roll</i> to us.</p> <p>Additional to completing the below information:</p>												
#1. Tenant's Name (or trade name)	Line (1)	Lease Date	Term (in Years)	Type (2)	Units (3)	SQ. FT. (4)	Type of Space (5)	Annual Rent	RENT BY Sq. Ft.			
John Doe	1	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	2	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	3	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	4	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	5	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	6	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	7	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	8	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	9	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	10	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	11	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	12	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	13	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	14	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	15	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	16	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	17	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	18	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	19	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	20	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	21	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	22	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	23	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	24	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	25	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	26	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	27	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	28	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	29	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	30	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	31	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	32	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	33	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	34	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	35	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	36	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	37	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	38	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	39	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	40	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	41	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	42	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	43	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	44	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	45	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	46	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	47	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	48	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	49	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	50	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	51	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	52	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	53	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	54	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	55	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	56	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	57	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	58	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	59	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	60	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	61	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	62	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	63	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	64	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	65	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	66	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	67	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	68	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	69	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	70	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	71	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	72	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	73	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	74	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	75	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	76	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	77	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	78	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	79	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	80	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	81	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	82	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	83	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	84	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	85	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	86	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	87	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	88	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	89	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	90	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	91	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	92	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	93	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	94	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	95	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	96	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	97	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	98	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
John Doe	99	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
Tom Smith	100	1/1/00	1 Year	1 - Tenant	1	800	Office	\$1,200	\$1.50			
<p>CODES & INSTRUCTIONS: Location of unit in building: B = Bunt 1,2,3 = Floor No. E = Entire Bldg (2) Origination: N = New Tenant R = Renewed Lease O = Option Renewal (3) Type of Space: G = Garage/Apt - P = Garage C = Common Area - W = Whole M = Mixed - B = Basement - L = Loft (4) Work Letter: What was the amount of money \$ paid to the lessor to finance the rental space General Note: CAM = Common Areas and Maintenance Charges</p>												
<p>Printed by the Office of the Assessor</p>												

SENATE, No. 309
STATE OF NEW JERSEY
PRE-FILED FOR INTRODUCTION IN THE
1976 SESSION
By Senator Ewing
[§ 94-913]



THE REASSESSMENT OF ENGLEWOOD

Properties Under Construction

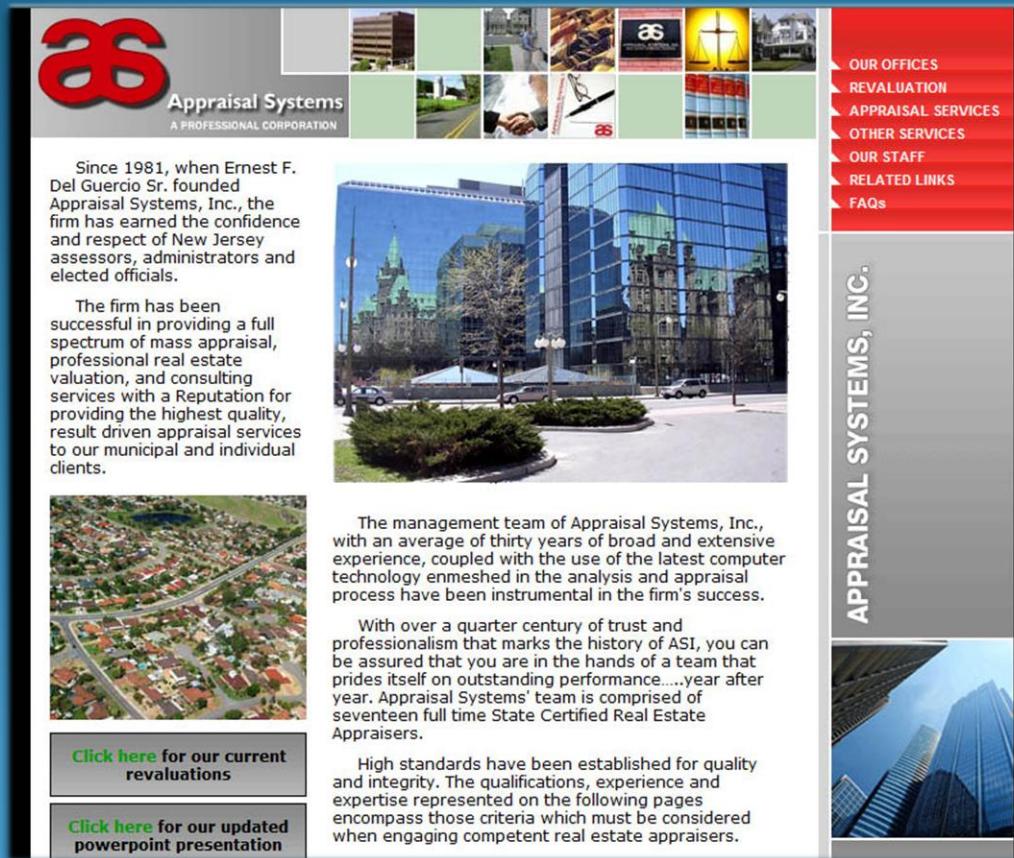


- All properties will be valued as of their condition on October 1, of the pre-tax year.
- A property is considered to be taxable when it is “ready for its intended use.”
- The assessor will revisit the property upon completion and subject it to the Added Assessment list.

THE REASSESSMENT OF ENGLEWOOD

Project updates and assessment information

(when completed) available on the Englewood page of our website



The screenshot shows the homepage of Appraisal Systems, Inc. (ASI). The header features a large red stylized 'as' logo, the text 'Appraisal Systems' and 'A PROFESSIONAL CORPORATION'. Below the header is a grid of nine images representing various services. The main content area includes a paragraph about the firm's history, a large image of a modern glass building, and several text blocks about the management team, professional standards, and appraisal process. At the bottom are two call-to-action buttons: 'Click here for our current valuations' and 'Click here for our updated powerpoint presentation'.

Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials.

The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.



Click here for our current valuations

Click here for our updated powerpoint presentation

The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology emmeshed in the analysis and appraisal process have been instrumental in the firm's success.

With over a quarter century of trust and professionalism that marks the history of ASI, you can be assured that you are in the hands of a team that prides itself on outstanding performance....year after year. Appraisal Systems' team is comprised of seventeen full time State Certified Real Estate Appraisers.

High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging competent real estate appraisers.

OUR OFFICES
REVALUATION
APPRAISAL SERVICES
OTHER SERVICES
OUR STAFF
RELATED LINKS
FAQs

APPRAISAL SYSTEMS, INC.



as

www.asinj.com