

Borough of Palisades Park

PROPERTY CLASS	No. OF ITEMS 2023	2023 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2024	2024 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	49	\$14,541,700	0.4%	49	\$14,632,900	0.4%	1.006	0.000
2. RESIDENTIAL	3,838	\$2,776,943,800	74.4%	3,855	\$2,935,664,900	74.7%	1.057	0.003
3A. FARM	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
3B. FARM LAND	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
4A. COMMERCIAL	243	\$479,751,400	12.9%	243	\$490,524,200	12.5%	1.022	-0.004
4B. INDUSTRIAL	32	\$142,126,100	3.8%	32	\$163,772,800	4.2%	1.152	0.004
4C. APARTMENT	102	\$316,011,100	8.5%	102	\$322,073,200	8.2%	1.019	-0.003
TOTAL COMMERCIAL	377	937,888,600	25.1%	377	976,370,200	24.9%	1.041	-0.003
6A. LCL TEL EXCH	1	\$816,599	0.0%	1	\$816,599	0.0%	1.000	0.000
GRAND TOTAL	4,265	3,730,190,699	100.00%	4,282	3,927,484,599	100.00%	1.053	0.000

CURRENT DATA

Current Tax Rate \$1.479

PREDICTED 2024 TAX RATE WITHOUT 2024 BUDGET

Current Tax Rate 2023 \$1.479
 Adjustment to Ratable Base 1.053

Current Tax Rate	<u>\$1.479</u>	=	\$1.405	Predicted Tax Rate WITHOUT a
Adjustment to Ratable Base	1.053			Budget Increase

* The actual Tax Rate in 2024 will be based on the actual 2024 Total Tax Levy and final 2024 assessments

* Figures are subject to change as 2024 assessments are preliminary and still under review with informal meetings