



ASSOCIATED APPRAISAL GROUP

REAL ESTATE APPRAISAL SERVICES

FAIR LAWN OFFICE
17-17 ROUTE 208N – SUITE 210
FAIR LAWN, NEW JERSEY 07410
(201)493-8530

February 27, 2024

«Owner»
«Street»
«CSZ»

Block:
Lot:
Qual:
Location:
Nbhd:

Dear Property Owner:

The reassessment of Palisades Park 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 market data in order to accomplish this task and to determine the value of all properties as of October 1, 2023.

YOUR NEW 2024 ASSESSMENT WILL BE:

YOUR 2022 ASSESSMENT WAS:

Please do not apply the 2023 tax rate to your new value. The aggregate value of total assessments in Palisades Park will change for the 2024 tax year; therefore, the tax rate will change.

We have predicted a tax rate of 1.405 (per \$100 of assessed value) based on the assessment changes. This estimated tax rate was based on the prior year (2023) tax levy and does not include any potential budget increases in 2024. The exact tax rate cannot be computed until the County, School and Municipal budgets are approved and calculated into the official 2024 tax rate this summer.

FOR EXAMPLE ONLY:

$$\$760,000 \text{ (New Assessment)} \times 0.01405 \text{ (Estimated new rate before budget increase)} = \$10,678 \text{ (Taxes)}$$

Additional information such as the predicted tax rate, estimated tax impact calculator, 2023 sales information, assessments, and neighborhood map can be found at www.njaag.com/palisades-park.

If you wish to discuss your new 2024 assessed valuation, you may contact Associated Appraisal Group within 7 business days of the receipt of this letter. To schedule an appointment with a representative, call **(201) 493-8530** between the hours of 9:30am and 4:30pm, Monday through Friday. To request a copy of your property record card for review, please email palisadespark@njaag.com. Please allow 24-48 hours to receive your property record card.

Thank you for your cooperation during the reassessment process.

Sincerely,
ASSOCIATED APPRAISAL GROUP, INC

Ernest Del Guercio
President

BOROUGH OF PALISADES PARK

James Anzevino, CTA
Assessor