



ASSOCIATED APPRAISAL GROUP

REAL ESTATE APPRAISAL SERVICES

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

January 18, 2025

OWNER
STREET
CSZ

Block:
Lot:
Qual:
Location:
Nbhd:

Dear Property Owner:

A reassessment of all real estate property in the Borough of Oakland has been continuing on an annual basis to ensure uniform and equitable assessments. Associated Appraisal Group (AAG) has made a complete analysis of all recent market data in order to accomplish this task and determine the value of all properties as of October 1, 2024. The market analysis of your property has been arrived at in accordance with the rules and regulations mandated by the State of New Jersey.

The aggregate value of the total assessments in Oakland has increased for the 2025 tax year; therefore, the tax rate will change in a reciprocal manner. For illustrative purposes only, dividing this new aggregate assessment figure into the prior year's (2024) total tax levy results in a comparative tax rate of \$2.137 per \$100 of assmt. The "comparative tax rate" is what the tax rate would have been in the prior year (2024) if the new current assessment total from 2025 was used. The "total tax levy" is the sum of the budget amounts for the 3 budget entities: County + School + Municipality. The comparative tax rate is used below against the new proposed 2025 assessment to show how what your taxes would have been if in fact your new 2025 assessment was used in the prior year (2024).

The Actual Tax Rate for 2025 will be different from the estimated comparative rate shown above. This is due to any changes in the new 2025 budgets for the County, School & Municipality – resulting in a new total tax levy for 2025. The tax rate is also impacted by the County Equalization and reallocation process. **Your actual taxes for 2025 cannot be determined until all the new budgets are approved, county equalization has occurred, and the official tax rate is established (likely late June/July).**

THE NEW 2025 PROPOSED TOTAL ASSESSED VALUE OF YOUR PROPERTY IS:
YOUR 2025 ESTIMATED ANNUAL TAXES would be (based on the 2024 levy and a rate of \$2.137):

For comparative purposes

THE 2024 TOTAL ASSESSED VALUE OF YOUR PROPERTY WAS:
YOUR 2024 TOTAL ANNUAL TAXES (based on the actual 2024 tax rate of \$2.300):

For additional information regarding sales data, estimated tax impact worksheet, list of proposed assessments, and neighborhood map, please visit njaag.com/oakland.

If you desire, you may speak with an Associated Appraisal Group, Inc. representative to discuss any relevant information regarding your new 2025 assessed value as it relates to the market value of your property. Meetings can be arranged by calling (201) 493-8530 Monday-Friday between the hours of 9:30 A.M and 4:00 P.M within 7 business days of receipt of this letter.

If you wish to request a copy of your property record card for your review, please email oakland@njaag.com. Please allow up to 72 hours to receive your property record card by email.

Thank you for your continued cooperation during the reassessment process.

Sincerely,

ASSOCIATED APPRAISAL GROUP, INC.

Rick Del Guercio
President

BOROUGH OF OAKLAND

Scott Holzhauser, CTA, SCGRE
Assessor