

Borough of Palisades Park

PROPERTY CLASS	No. OF ITEMS 2022	2022 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2023	2023 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	62	\$21,376,800	0.6%	49	\$14,564,200	0.4%	0.681	-0.002
2. RESIDENTIAL	3,821	\$2,597,510,200	74.9%	3,837	\$2,775,774,100	74.4%	1.069	-0.005
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	235	\$437,831,200	12.6%	244	\$481,357,400	12.9%	1.099	0.003
4B. INDUSTRIAL	32	\$130,739,700	3.8%	32	\$142,126,100	3.8%	1.087	0.000
4C. APARTMENT	98	\$280,397,600	8.1%	102	\$316,615,500	8.5%	1.129	0.004
TOTAL COMMERCIAL	365	848,968,500	24.5%	378	940,099,000	25.2%	1.107	0.007
6A. LCL TEL EXCH	1	\$816,599	0.0%	1	\$816,599	0.0%	1.000	0.000
GRAND TOTAL	4,249	3,468,672,099	100.00%	4,265	3,731,253,899	100.00%	1.076	0.000

CURRENT DATA

Current Tax Rate \$1.539

PREDICTED 2023 TAX RATE WITHOUT 2023 BUDGET

Current Tax Rate 2022 \$1.539

Adjustment to Ratable Base 1.076

Current Tax Rate	<u>\$1.539</u>	=	\$1.431	Predicted Tax Rate WITHOUT a
Adjustment to Ratable Base	1.076			Budget Increase

* The **actual** Tax Rate in 2023 will be based on the actual 2023 Total Tax Levy and final 2023 assessments

* Figures are subject to change as 2023 assessments are preliminary and still under review with informal meetings