



BOROUGH OF PARAMUS
JOCKISH SQUARE
PARAMUS, NEW JERSEY 07652
201 265-2100

OFFICE OF ASSESSOR

November 2023

«owner»
«street»
«CSZ»

Dear Property Owner:

The Bergen County Board of Taxation and the New Jersey Division of Taxation has authorized Paramus to perform a reassessment program for the 2024 tax year as part of the annual reassessment program that has been implemented within the Borough. The Borough has contracted Associated Appraisal Group, Inc. to assist in conducting the Reassessment Program.

PURPOSE

- Updating assessments each year will ensure that property taxes are accurate, fair and in line with current market trends. There will no longer be steep property tax changes or “tax shifts” that result from long periods of time between revaluations.
- Maintaining tax assessments at 100% of true market value on a year-to-year basis will help to alleviate burdensome tax appeals that are a drain to the borough’s financial stability. Over the last few years, hundreds of thousands of dollars have been refunded in contested tax appeals as a result of outdated assessments.

As a requirement of the reassessment program, 25% of all properties within the Borough need to be inspected each year. In accordance with this requirement your property is scheduled to be inspected in the near future. The purpose of this inspection is to maintain accurate and current data regarding your property. Associated Appraisal Group, Inc. will be supplied with all current Property Record Cards (PRC’s) maintained by the Assessor’s Office and any recent construction permits issued by the Building Department. Associated Appraisal Group, Inc. representatives will carry photo identification and their names will be registered with the Police Department and the Borough Clerk’s office. **Please do not allow anyone to enter your home without proper identification.** You will be requested to sign the field form used by the representative to acknowledge when an interior inspection is made. Please advise the occupants of any rental units you may own so they are prepared for the inspection.

Regardless of when a property is visited during this program, the new property values will be determined based on their estimated market value as of October 1, 2023 (the statutory date required by law). **It is important to note that while only 25% of properties are being inspected each year; all properties in town will be valued.** All property owners will be notified by mail of their proposed assessed values and will have an opportunity to question/contest the values.

Any inquiries with respect to the inspection and/or valuation procedure should be directed to Associated Appraisal Group, Inc. at (201) 493-8530. General information about the process including the **Reassessment PowerPoint Presentation** can be found at www.njaag.com/paramus.

Sincerely,
BOROUGH OF PARAMUS

James Anzevino, CTA
Tax Assessor