

Borough of Palisades Park

PROPERTY CLASS	No. OF ITEMS 2021	2021 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2022	2022 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	69	\$23,650,200	0.7%	62	\$21,321,500	0.6%	0.902	-0.001
2. RESIDENTIAL	3,793	\$2,431,435,700	74.8%	3,821	\$2,596,552,600	74.9%	1.068	0.000
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	\$419,049,700	12.9%	235	\$438,453,500	12.6%	1.046	-0.003
4B. INDUSTRIAL	32	\$118,339,100	3.6%	32	\$130,739,700	3.8%	1.105	0.001
4C. APARTMENT	98	\$256,554,100	7.9%	98	\$280,397,600	8.1%	1.093	0.002
TOTAL COMMERCIAL	365	793,942,900	24.4%	365	849,590,800	24.5%	1.070	0.001
6A. LCL TEL EXCH	1	\$815,176	0.0%	1	\$815,176	0.0%	1.000	0.000
GRAND TOTAL	4,228	3,249,843,976	100.00%	4,249	3,468,280,076	100.00%	1.067	0.000

CURRENT DATA

Current Tax Rate \$1.584

PREDICTED 2022 TAX RATE WITHOUT 2022 BUDGET

Current Tax Rate 2021 \$1.584
 Adjustment to Ratable Base 1.067

Current Tax Rate	<u>\$1.584</u>	=	\$1.484	Predicted Tax Rate WITHOUT a
Adjustment to Ratable Base	1.067			Budget Increase

* The **actual** Tax Rate in 2022 will be based on the actual 2022 Total Tax Levy and final 2022 assessments

* Figures are subject to change as 2022 assessments are preliminary and still under review with informal meetings