

Borough of Palisades Park

PROPERTY CLASS	No. OF ITEMS 2019	2019 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2020	2020 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	74	\$13,859,100	0.6%	68	\$23,713,700	0.7%	1.711	0.001
2. RESIDENTIAL	3,746	\$1,838,877,600	76.9%	3,768	\$2,448,952,000	75.2%	1.332	-0.017
4A. COMMERCIAL	234	\$291,926,198	12.2%	236	\$409,555,900	12.6%	1.403	0.004
4B. INDUSTRIAL	31	\$83,033,100	3.5%	32	\$115,333,300	3.5%	1.389	0.001
4C. APARTMENT	96	\$161,783,400	6.8%	98	\$258,229,600	7.9%	1.596	0.012
TOTAL COMMERCIAL	361	536,742,698	22.5%	366	783,118,800	24.0%	1.459	0.016
6A. LCL TEL EXCH	1	\$627,760	0.0%	1	\$627,760	0.0%	1.000	0.000
GRAND TOTAL	4,182	2,390,107,158	100.00%	4,203	3,256,412,260	100.00%	1.362	0.000

CURRENT DATA

Current Tax Rate \$2.032

PREDICTED 2020 TAX RATE WITHOUT 2020 BUDGET

Current Tax Rate 2019 \$2.032

Adjustment to Ratable Base 1.362

Current Tax Rate	<u>\$2.032</u>		=	\$1.491	Predicted Tax Rate WITHOUT a Budget Increase
Adjustment to Ratable Base	1.362				

* The **actual** Tax Rate in 2020 will be based on the actual 2020 Total Tax Levy and final 2020 assessments

* Figures are subject to change as 2020 assessments are preliminary and still under review with informal meetings