

# BOROUGH OF RIVERDALE

MORRIS COUNTY, NEW JERSEY

Paul M. Carelli  
Mayor

Abubakar T. Jalloh  
Registered Municipal  
Clerk



October 1, 2020

«Owner»  
«Street»  
«CSZ»

Block: «Block»  
Lot: «Lot»  
Qual: «Qual»  
Location: «Location»

Dear Property Owner:

The Morris County Board of Taxation and the New Jersey Division of Taxation has authorized the Borough of Riverdale to perform a reassessment program for the 2021 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 Over the last few years, hundreds of thousands of dollars have been refunded in contested tax appeals as a result of outdated assessments.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 annual reassessment program, 20% 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. Due to ongoing COVID-19 concerns, inspections will be conducted for EXTERIOR ONLY. Inspectors will be taking photographs, measurements and will be supplied with protective gear and identification. An interior inspection will be attempted at a later date and based on future developments. If you have any concerns about this inspection procedure please call Associated Appraisal Group, Inc. at (908) 967-6272.**

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, 2020 (the statutory date required by law). **It is important to note that while only 20% 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 **(908) 967-6272**. General information about the Reassessment process can be obtained from the Associated Appraisal Group, Inc. website at **www.njaag.com**.

Sincerely,  
**BOROUGH OF RIVERDALE**

John Gillooly, SCGRE, CTA  
Tax Assessor