

THE REASSESSMENT OF UNION CITY



The following is the definition of a Reassessment Program as described in the "Handbook for New Jersey Assessors" :

"A reassessment program seeks to spread the tax burden equitably within a taxing district by appraising property according to its true value and assessing it based upon such value. This is accomplished by the mass appraisal of all real property in the taxing district by an outside professional appraisal or reassessment firm."

The following power point presentation was created by Appraisal Systems, Inc. to provide a basic outline of the reassessment process. All rights are reserved.



THE REASSESSMENT OF UNION CITY

There is an erroneous assumption by some that a reassessment is a means by which a municipality increases property taxes.

Reassessments do not increase the total amount of revenue to be raised by taxation. The municipality only collects the amount of tax dollars that the four units of local government (local school, regional school, county government and municipal government) determine is necessary to operate.



New Jersey's real property tax is ad valorem or a tax "according to the value." The State Constitution at Article VIII, Section 1, Par. 1 requires that all real property be assessed at the "same standard of value." New Jersey Statutes at N.J.S.A. 54:4-23 establish the standard of property value to be the "full and fair value" or "true value" which is defined as "the price at which, in the assessor's judgement, each parcel of real property would sell for at a fair and bona fide sale."



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Why a Reassessment?

- Criteria used to determine need:

- *last reval (1992)

- *average ratio (32.42)

- *coefficient of deviation (18.43)

- *number of appeals

Other:

- *changes in characteristics in areas or neighborhoods within the municipality and in individual properties

- *economics (inflation and recession)

- *trends (home size, styles, etc...)

- *legislation (wetlands, pinelands, zoning, etc...)



THE REASSESSMENT OF UNION CITY

For Example Purposes Only

- Property A: 2022 Assessment = \$120,300
2022 Tax Rate = \$75.00/1,000
2022 Taxes = ($\$120,300 \times .07500$) = \$9,022 Taxes

IF AVERAGE INCREASE FOR THE TOTAL CITY IS 3.0 TIMES : TAX RATE WILL DECREASE BY 3.0 TIMES DUE TO REASSESSMENT ASSUMING BUDGET REMAINS THE SAME

2022 Tax Rate \$75.00 / 3.0 = \$25.00 Tax Rate for 2023 (Example Only)

- Property A: 2023 Assessment = \$360,900
2023 Tax Rate = \$25.00/1,000
2023 Taxes = ($\$360,900 \times .02500$) = \$9,022 Taxes

Other Examples:

- Property A: 2023 Assessment = $\$390,000 \times .02500 = \$9,750$ Taxes
2023 Assessment = $\$330,000 \times .02500 = \$8,250$ Taxes



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The Reassessment Process



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Letter of Introduction with brochure

1 Inspect

- Mailed to address of record for all property owners.

AS
APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

FAIR LAWN OFFICE
174 FORT LINDEN - SUITE 210
FAIR LAWN, NJ 07410
(201) 993-8530

April 2021

Dear Property Owner:

As ordered by the Hudson County Board of Taxation and the State Division of Taxation, the Township of North Bergen is reevaluating all taxable real estate for the 2022 tax year to ensure uniform and equitable assessments. The Township has entered into a contract with Appraisal Systems, Inc. to conduct the revaluation program.

The first step of the revaluation process is the inspection of all properties in the Township. In the coming months inspectors from Appraisal Systems, Inc. will visit your property. The first visit from an inspector will be between the hours of 9:00am and 5:00pm. Appraisal Systems, Inc. representatives will carry photo identification and their names will be registered with the Police Department and the Township Clerk's Office.

Due to ongoing COVID-19 concerns, inspectors will be supplied with protective gear while performing inspections which includes exterior measurements and photographs. An interior inspection is necessary to ensure the data utilized to value your home is accurate. Inaccurate data utilized to value your home may result in an inaccurate assessment of your home. If an inspector is not given the opportunity to do an interior inspection, interior information will be estimated. There are 2 ways an interior inspection can be performed:

- 1) A physical inspection where the inspector enters the premises and does a complete walk through.
- 2) A contactless interior inspection using a video conference either during the first visit or a mutually convenient scheduled time.

If you are not present in the first visit, the inspector will leave an interior inspection card which will include options for the interior inspections outlined above. If the inside interior inspection is selected, Owners/occupants will be requested to sign the field form verifying that the inspector made an interior inspection.


Owners of rental properties should notify all tenants of the rental units that an inspection will be forthcoming by the firm and coordinate the interior inspection option with them.

If your property has a unique condition that you believe may influence its value, please send documentation to: Appraisal Systems, Inc., 17-17 Route 208 Suite 210, Fair Lawn, NJ 07410 and it will be considered.


After the appraisals have been completed, you will be notified of the proposed assessment as well as procedures to review the assessments with a representative of the firm.

Enclosed is a brochure prepared by Appraisal Systems, Inc. that provides general information regarding revaluation. Please also visit the ASI website at www.asi.com for more information relevant to the revaluation process.

Please call ASI with any inquiries regarding the inspection procedure or the revaluation process at (201) 493-8530.

Sincerely,
APPRAISAL SYSTEMS, INC.

Ernest P. Del Guercio
CEO

a full service real estate appraisal corporation


Ernest P. Del Guercio
CEO

a full service real estate appraisal corporation



It has been determined that the current assessments in Union City are not equitable and that a revaluation is necessary to fairly distribute the tax burden among all property owners and to ensure that the value of their property is accurately reflected.

Why a Revaluation

to fairly distribute among all property owners the value of their property

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AS
www.asi.com

VALUATION NOTICES
After we have arrived at the true market value of all real property in the municipality, property owners will be notified as to the value placed on their properties. They will also be given an opportunity to arrange a one-on-one meeting with a representative of the firm to discuss any questions that relate to their value or the methods used to arrive at these values.

the REVALUATION of your MUNICIPALITY

a Full Service Real Estate Appraisal Corp.

ADDITIONAL INFORMATION
Many other questions can be answered by visiting our website at www.asi.com and clicking on the FAQ (Frequently Asked Questions) page.

PUBLIC CONFIDENCE
The success of any revaluation program depends on the confidence of an individual citizen in the reliability of established property values. We realize that to gain the confidence and progress with the public, we must be transparent and progress with all due care, respect, and integrity. Our goal is to establish a mutually beneficial program. Our purpose is to establish an equitable tax base. We welcome your interest and see your cooperation as they affect value.

Appraisal Systems, Inc.
AS
www.asi.com

total living area in terms of square feet, number of rooms for descriptive purposes, etc. If the field representative will leave a card suggesting a time for a mutually convenient time. If at the time of the second visit an interior inspection is not possible, a considered estimate of the interior structure of the premises will be made by the inspector. If the estimate is incorrect, the property owner may call the phone number on the card and left for the homeowner to schedule the next visit at a mutually convenient time. Appraisal Systems must develop accurate records based on actual field inspections and not existing documents.

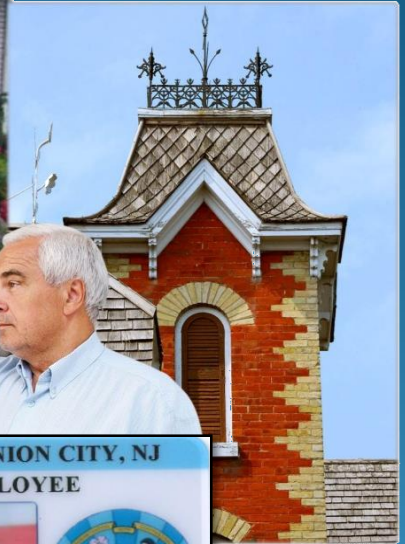


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First visit - Introduction of Field Rep. to property owner

1 Inspect

- First visit between 9:30am-5pm
- Each inspector is issued an ID authorized by the Police Dept.
- Do not allow anyone in your home without this identification.
- Call Police Department *before* allowing anyone in your home if you have any concerns.



INSPECTOR

#33
Robert Brescia



Appraisal Systems, Inc.
17-17 Route 208 North, Suite 210
Fair Lawn, NJ 07410
201-493-8530
www.asinj.com



CITY OF UNION CITY, NJ
EMPLOYEE



GREGG BUCINO
DEPT: TAX ASSESSOR
TITLE: ASI SUPERVISOR
D.O.H: 06/21/2022

EMPLOYEE



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1 Inspect

First visit – Site Inspection & Outside Influences

- Economic gain or loss due to outside influences



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- View (positive and negative influences; views of water or skyline can produce positive values, conversely a poor view can produce a value penalty.)

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1 Inspect

First visit – Site Inspection cont....

- Flooding (Is the area prone to flooding, is there any damage from the result of flooding)



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1 Inspect

First visit – Measure exterior

- The exterior of the residence is examined in detail, starting with the foundation, framing, exterior cover and roof.
- The inspector will measure the exterior dimensions of the main improvement and all other structures on the property.
- The architectural style of the main improvement is identified.



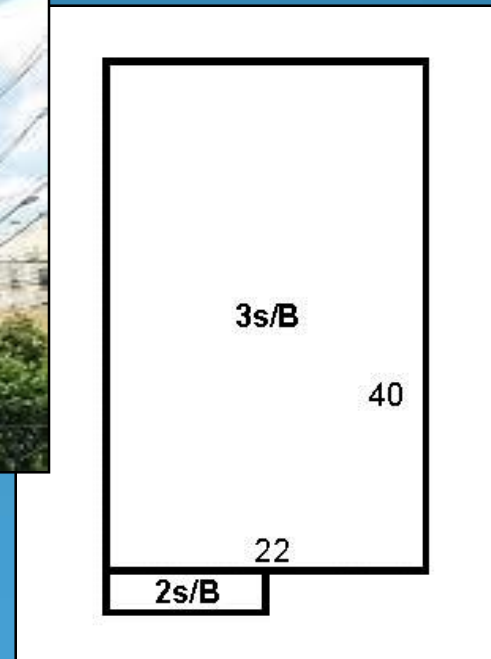
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First visit – Measure exterior cont....

1
Inspect



- A footprint of the house is drawn to scale.
- The house is broken into sections

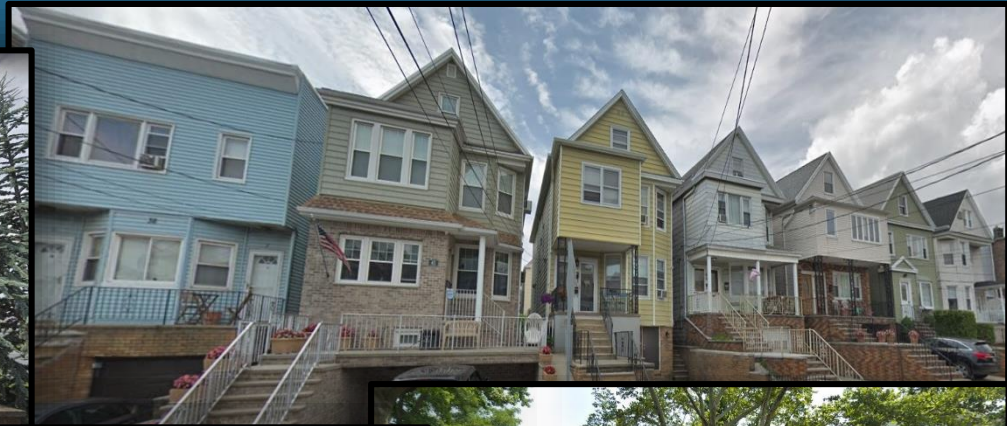


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1 Inspect

First visit – Style of the house

- Architectural style: the character of a building's form and ornamentation



The architectural style of the main improvement is identified and any effect on property value is considered. Is the style in harmony with the neighborhood and market standards?

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1 Inspect

First visit – Condition and Quality of the house



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1 Inspect

First visit – Call Back



- If no one is home on the first visit, the inspector will leave a notice.
- The notice will have an appointment for return visit.
- The appointment will be in the evening (typically between 5pm-7pm.)
- Some Saturdays may also be available.
- The property owner can reschedule by calling the phone number on the card.



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REAL ESTATE APPRAISAL SERVICES
www.asinj.com

BLOCK: _____
LOT: _____
QUAL: _____
Date: _____

Dear Property Owner:

A representative of Appraisal Systems was here to inspect your property in accordance with our contract to revalue all property located in the municipality.

Since we were unable to make an interior inspection, we will return on:

DAY: _____ DATE: _____ TIME: _____ INSPECTOR #: _____

If you cannot accommodate us at this time, **please call (201) 493-8530** between the hours of 10AM and 4PM Monday - Friday to reschedule to a mutually convenient time.

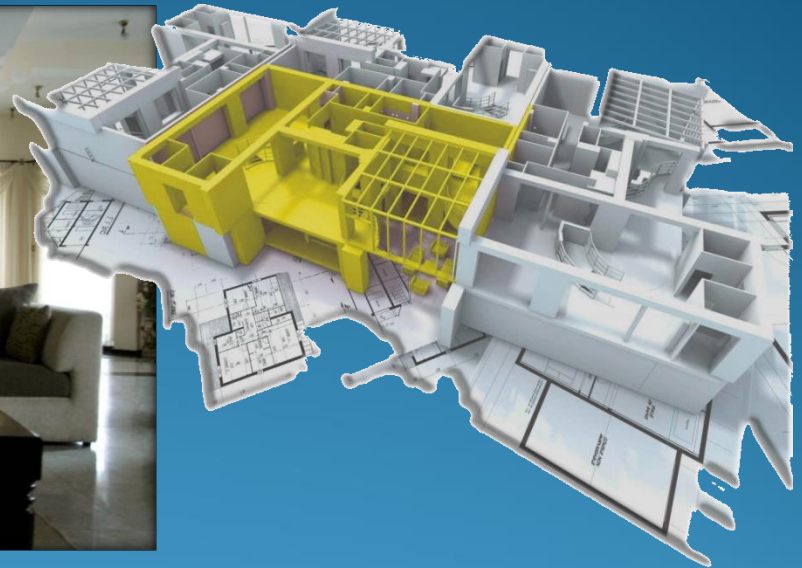
In the event of inclement weather, this visit will have to be rescheduled.



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1 Inspect

First visit – Interior Inspection



- The interior of the residence is inspected next and takes approximately 5-15 minutes depending on the size of the house.
- All levels of the home including the main floor, upper levels, attics (with fixed stairs) and basements will be inspected.
- The inspector will also note the number of rooms, heat type, air conditioning, number/type of fireplaces, plumbing, and the percent of finish in attics and basements.



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First visit – Interior Inspection - Kitchens

1
Inspect

- The quality and condition of the kitchen will be examined.



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First visit – Interior Inspection - Bathrooms

1
Inspect

- The quality and condition of the bathroom will be examined.

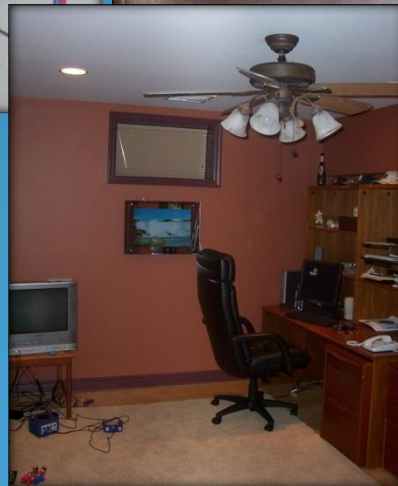
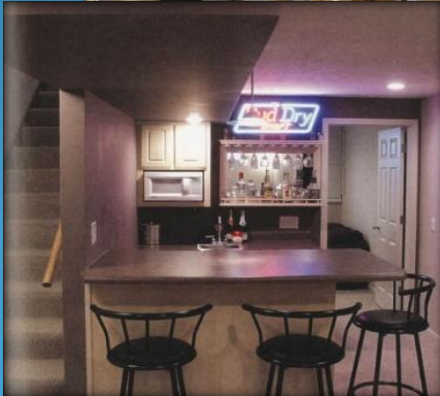
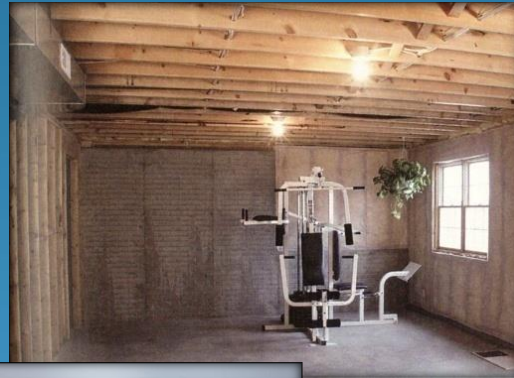


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1 Inspect

First visit – Interior Inspection – Basements/Attics

- The quality and condition of the basement and attic areas will be examined.



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First Visit – Interior Inspection – COVID 19 Concerns

1 Inspect

Due to ongoing COVID-19 concerns, inspectors will be supplied with protective gear while performing inspections

If an inspector is not given the opportunity to do an interior inspection, interior information will be estimated which may result in an inaccurate assessment of your home.

There are 2 ways an interior inspection can be performed:

1) A physical inspection where the inspector enters the premises and does a complete walk through.

2) A contactless interior inspection using a video conference either during the first visit or a mutually convenient scheduled time

•If no one is home at the time inspection, the inspector will leave an inspection card notice.

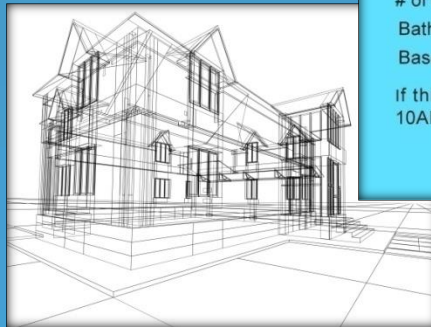


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1 Inspect

Second Visit – Estimate

- If the callback appointment has not been rescheduled by the homeowner, the inspector will return at the scheduled day and time range.
- If no one is home at the time of the second visit, the inspector will estimate the interior. The estimated information will be left with the property owner on a blue “estimate card.”
- If the information is incorrect, the homeowner can call the number on the card to reschedule another interior inspection to correct any inaccuracies.
- Information can not be changed over the phone.



 **APPRAISAL
SYSTEMS INC.**

BLOCK: _____
LOT: _____
DATE: _____
TIME: _____

Dear Property Owner:

A representative of Appraisal Systems has made a second visit to your property and found no one home. An exterior appraisal was made as follows:

of unit's: _____ # of Baths : _____ HVAC: _____
Bath Quality: _____ Kitchen Quality: _____ ½ Story: _____
Basement: _____ Overall condition: _____

if this information is incorrect, please call (973) 285-9940 between 10AM and 4PM to arrange for an interior inspection.

Inspector: _____



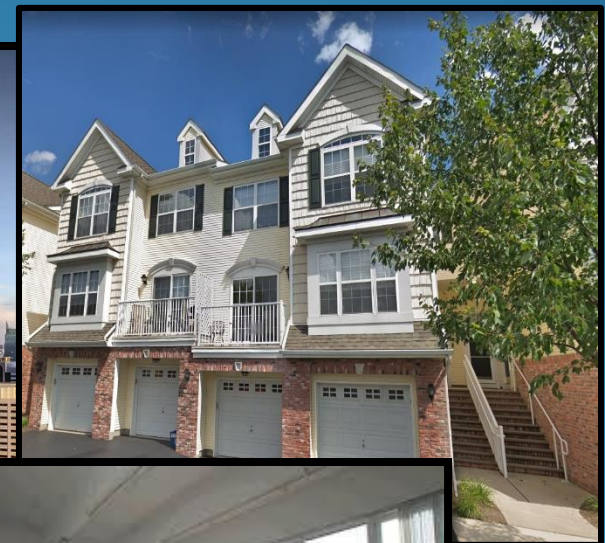
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Condominium/Co-op/Townhouse Properties

- Same inspection process as residential properties. (Process will be coordinated with property manager if necessary.)
- Same review process as other residential properties.



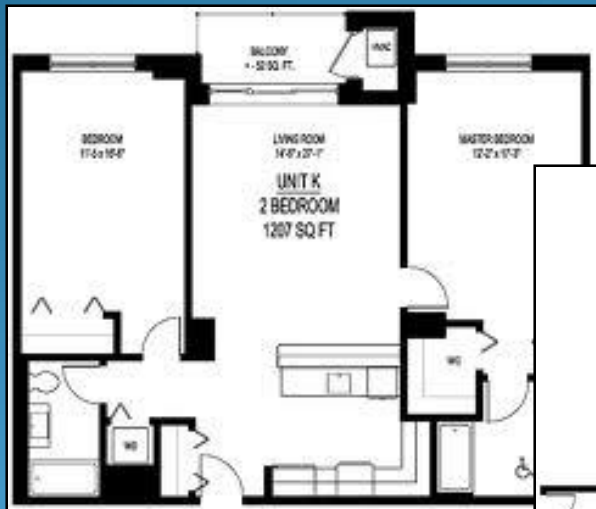
75 Park Lane | Credit: Strategic Capital



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Condominium/Co-op/Townhouse Properties

- Same inspection process as residential properties. (Process will be coordinated with property manager if necessary.)
- Master deeds will be utilized to confirm size, layout, model and common elements.
- Same review process as other residential properties.



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Neighborhood Development

Analyze

- The neighborhood is the immediate environment of the subject property. A neighborhood is defined by certain characteristics that are homogenous and differentiate it from other areas in the community.
- Elements of homogeneity or similarity
 - Similar style houses
 - Houses of similar utility
 - Similar age and size of houses
 - Similar quality of houses
 - Similar price range of houses
 - Similar land uses (zoning)

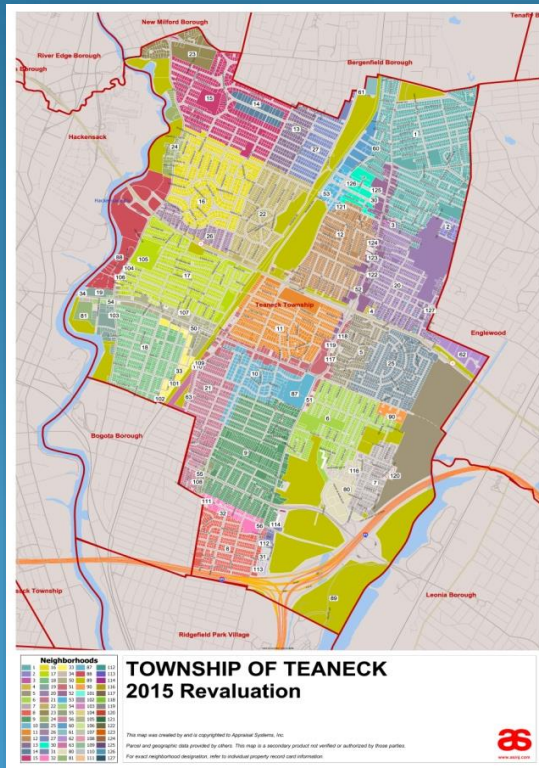


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Neighborhood Development *cont....*

2 Analyze

- Neighborhoods are delineated for establishing land values.
- Neighborhood boundaries are often established by:



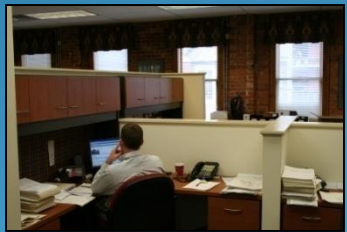
- Natural barriers (rivers, lakes, hills, etc.....)
- Political barriers (city limits, zone boundaries, school districts, etc.....)
- Man made obstacles (streets and highways, rail lines, major utility rights of way, “green belts”, etc.....)

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Market Analysis & Review cont....

3 Review

- Reports are generated based on information from the inspection of properties and the market sales analysis.
- Assists in reconciling market value indicators into a uniform set of standards for assessments.



Max: 0.00 Min: 0.00

Re-Calc: N SPRING LAKE

11/12/99 Page 1

S U M M A R Y R E P O R T 2

STYLE/NEIGHBORHOOD ANALYSIS - SORTED BY STYLE

Block	Lot	Qual	Cl	Nei	Land	Bldg	Totl	11/12/99	Block	Lot	Qual	Cl	Nei	Land	Net	Impr	Total	Neigh	VCS	St	Qual	Blt	A	Co	Nk	Area	Impr	Sale	Sale	Price	Imp	Ratio		
8	10	2	203	350800	224600	575400																												
8	14, 01	2	203	411000	320200	731200																												
18	4, 01	2	102	689300	478000	1167300																												
18	6, 01	2	102	689300	545500	1193800																												
18	8	2	203	350800	116900	467700																												
19	3, 01	2	102	718700	521000	1239700																												
19	8	2	203	350800	130700	481500																												
31	9	2	203	333300	211400	544700																												
31	10	2	203	350800	198700	549500																												
32	6	2	101	724900	783100	1508000																												
32	23	2	202	451400	287600	739000																												
54	10	2	205	724800	879900	1604700																												
56	5	2	101	590000	395200	994200																												
58	3	2	205	790400	1529100	2319500																												
60	3	2	207	349200	175500	524700																												
60	7	2	207	350800	175200	526000																												
66	4	2	100	920700	799700	1660400																												
66	13	2	201	615900	1698800	2314700																												
69	15	2	206	549300	233400	782700																												
78	10, 01	2	207	350600	482200	832800																												
78	4, 01	2	100	563300	289500	852800																												
88	1	2	100	2532000	1161200	3713200																												
107	9, 01	2	200	616500	942300	1558800																												
108	1	2	100	748700	442100	1190800																												
122	2	2	100	666400	163300	819700																												
136	1	2	300	476500	404000	974900																												
144	2	2	300	714200	273400	987600																												
144	10	2	100	879900	1604700	2504600																												
144	10	2	100	349200	171200	520400																												
144	10	2	100	350800	198700	549500																												
144	10	2	100	350600	482200	832800																												
144	10	2	100	363000	90	181300																												
144	10	2	100	468000	529500	997500																												
144	10	2	100	476500	404000	974900																												
144	10	2	100	714200	273400	987600																												
54, 30	31	9	2	333300	211400	544700																												
590, 05	8	14, 01	2	411000	320200	731200																												
137	5	2	84, 70	100	236800	1081500																												
18	8	2	350800	100	116900	467700																												
147	36	2	396000	95	199500	590500																												

Page 1



THE REASSESSMENT OF UNION CITY

4 Inform

Notification of Value

AS APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

MORRISTOWN OFFICE GLEN ROCK OFFICE BRICK OFFICE
8 CATTANO AVENUE 266 HANBRIGHT TOWN ROAD 3RD FLOOR 1 808 ROUTE 88 SUITE 115
MORRISTOWN, NJ 07960 GLEN ROCK, NJ 07462 BRICK, NJ 08724

Dear Property Owner:

The revaluation of all property in the Township of Byram has been completed in accordance with the rules and regulations mandated by the State of New Jersey requiring all real property be appraised at its fair market value. We have made a complete analysis of all recent sales in order to accomplish this task and to determine the value of all properties as of October 1, 2008.

We are grateful for the cooperation you have shown while we were undertaking the task of ensuring that everyone is uniformly assessed.

THE FAIR MARKET VALUE OF YOUR PROPERTY IS: \$

This 2009 Revaluation has resulted in a change in your assessed valuation, as noted above. Do not apply the 2008 tax rate to this new proposed assessed value. While the 2009 TAX RATE WILL DECREASE as a result of the revaluation, the increase or decrease of your property taxes cannot be computed until the new tax rate is established in the spring of 2009.

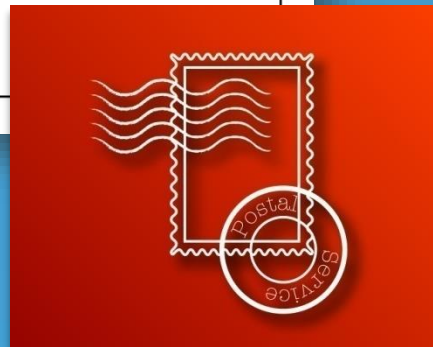
If you desire to meet with one of our representatives to discuss your new 2009 assessed valuation, with respect to the current market value of your property, please call 1-800-994-1999 Monday through Friday from 10 AM to 4 PM in order to schedule an individual meeting. Scheduling must be arranged within ten days of the date of this letter.

These one-on-one conferences are designed to continue the information gathering process and may result in increased, decreased, or unchanged values depending upon the facts relevant to each individual case. No decision can or will be made at the time of your meeting. Appraisal Systems Inc. staff along with the Municipal Assessor will consider the information obtained and notify you by mail with the outcome of the review. The time and location of the appointment will be confirmed at the time of your call.

Sincerely,
APPRAISAL SYSTEMS, INC.

Ernest F. Del Guercio
President

- Mailed to address of record for all property owners.
- Date of mailing depends on the project schedule.
- Mailings usually occur at the end of the year or early into the next year.
- Contains total assessment for property.
- Contains instructions for setting up a meeting to review assessment.



THE REASSESSMENT OF UNION CITY

4 Inform Website



The screenshot shows the homepage of Appraisal Systems, Inc. The header features the company logo (a red stylized 'AS' symbol) and the text 'Appraisal Systems A PROFESSIONAL CORPORATION'. A navigation menu on the right lists: OUR OFFICES, REVALUATION, APPRAISAL SERVICES, OTHER SERVICES, OUR STAFF, RELATED LINKS, and FAQs. The main content area includes a grid of images at the top, a text block about the company's history since 1981, a photograph of a modern glass skyscraper, and another text block describing the firm's services and expertise. At the bottom, there are two buttons: 'Click here for our current revaluations' and 'Click here for our updated powerpoint presentation'. A vertical banner on the right side of the main content area reads 'APPRAISAL SYSTEMS, INC.'.

Appraisal Systems
A PROFESSIONAL CORPORATION

Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials.

The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.

The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology enmeshed in the analysis and appraisal process have been instrumental in the firm's success.

With over a quarter century of trust and professionalism that marks the history of ASI, you can be assured that you are in the hands of a team that prides itself on outstanding performance.....year after year. Appraisal Systems' team is comprised of seventeen full time State Certified Real Estate Appraisers.

High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging competent real estate appraisers.

APPRAISAL SYSTEMS, INC.

OUR OFFICES
REVALUATION
APPRAISAL SERVICES
OTHER SERVICES
OUR STAFF
RELATED LINKS
FAQs

Click here for our current revaluations

Click here for our updated powerpoint presentation




www.asinj.com

THE REASSESSMENT OF UNION CITY

5 Meet

Informal Hearings

- Opportunity to discuss your proposed assessment with a representative of Appraisal Systems.
- One-on-one meeting by appointment.
- Typically takes place in the municipal building.
- Meetings are held Monday-Saturday; Mornings, afternoons & evenings.

INFORMAL HEARING
Hearing Officer: _____
Hearing Date: _____
Position: _____

AS APPRAISAL SYSTEMS INC.

HEARING CONDUCTED WITH OWNER OTHER: _____
Telephone (W): _____ (H): _____

NATURE OF INQUIRY
1. Feels value too high 2. Feels value should be _____ Does not know value
3. Wanted information only - satisfied with explanation - no further notification needed
4. Comparing Assessments _____
5. Notes _____

PROPERTY LISTING
1. Property record card is correct
2. Property record card needs review/change in the following areas (detailed on PRC):

SITE INFLUENCES
1. Topography _____

_____ - market evidence provided and attached
Property owner _____

_____ Reviewed by _____ date: _____

_____ - No new letter required



THE REASSESSMENT OF UNION CITY

6 Submit

Transmit Final Values to Municipality & County

- Final values sent to Town and County
- All information (data collection forms, property record cards, photographs, neighborhood map, correspondence, database, etc....) is given to Town.
- Official notification of final value from Municipality (via postcard.)

UNION CITY
COUNTY- HUDSON

NOTICE OF PROPERTY TAX ASSESSMENT FOR
THIS NOTICE IS REQUIRED UNDER N.J.S.A. 54:4-38.1

MAILED:

FIRST CLASS MAIL
U.S. POSTAGE PAID
TRENTON, NJ
Permit No. 41

BLOCK: _____ LOT: _____ QUAL: _____

PROPERTY-LOC: _____

THE ASSESSMENT SHOWN REPRESENTS THE ASSESSMENT WHICH WILL APPEAR ON THE MUNICIPAL TAX LIST FOR **2018** OR THE PROPERTY IDENTIFIED.

LAND: _____ BUILDING: _____ TOTAL: _____

NET PROPERTY TAXES BILLED FOR **2017 ASSESSMENT** TOTAL: _____

WERE: _____

**THIS IS NOT A BILL.
SEE OTHER SIDE FOR
APPEAL INFORMATION.**

APPEAL INSTRUCTIONS:

If you agree with the assessed value shown, no further action by you is required.

If you disagree with the assessed value shown, an appeal may be filed with the County Board of Taxation. Forms and instruction for filing an appeal may be obtained by contacting the Board at:

Essex County Board of Taxation
50 South Clinton Street
Suite 5200
East Orange, NJ 07018

If the assessed value exceeds \$750,000, you have the option of filing your appeal directly with the Tax Court. Information for filing a complaint with the Tax Court may be obtained by contacting the Tax Court of New Jersey at PO Box 972, Hughes Justice Complex, Trenton, New Jersey 08625.

Assessment appeals must be filed on or before April 1 of the current tax year, or 45 days from the date mailed, as it appears on the front of this notice, whichever date is later.

ADDITIONAL INSTRUCTIONS:

Do not multiply last year's property tax rate by the current year's assessed value to determine taxes for the current year.

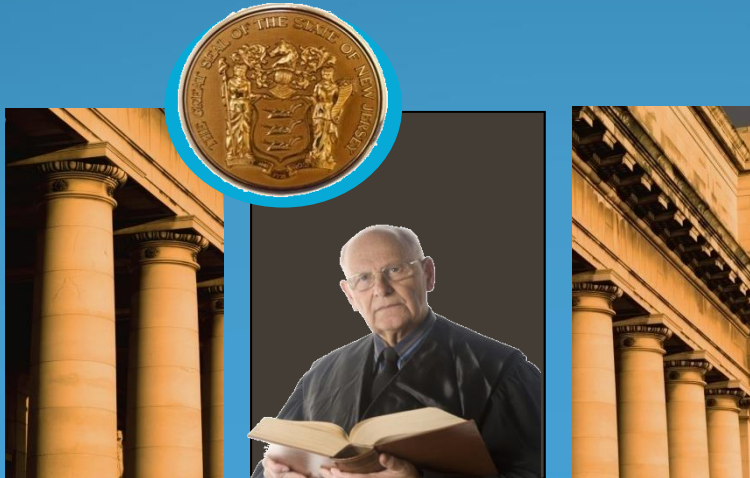


THE REASSESSMENT OF UNION CITY

Defend 7

Tax Appeal

- County appeal/State appeal.
- Can not appeal comparing assessments.
- Can not appeal taxes.
- Must prove value by use of comparable sales
- Appeal deadline:
 - May 1 (newly revalued municipalities)
 - April 1 (all others)



Form A-1 (4-02) Petition of Appeal
Essex County Board of Taxation
84 South Clinton Street, Suite 2300
East Orange, New Jersey 07013
(973) 999-9825 Appeal Number

Property Class: _____ Filed _____
Checked _____
NAME OF PETITIONER: _____ Fee Paid _____
(Please type or print) Notified _____
Heard _____

MAILING ADDRESS: _____ Daytime Telephone Number: _____
(_____) _____

BLOCK _____ LOT _____ QUALIFIER _____ Lot Size _____
Municipality _____ Property Location _____
Name, telephone no., fax no. and address of person or attorney to be notified of hearing and judgment if different than above: _____

SECTION I APPEAL OF REAL PROPERTY VALUATION (FILING DEADLINE-SEE INSTRUCTION SHEET)

TAX YEAR _____

<u>CURRENT ASSESSMENT</u>		<u>REQUESTED ASSESSMENT</u>	
Land	\$ _____	Land	\$ _____
Improvement	\$ _____	Improvement	\$ _____
Abatement	\$ _____	Abatement	\$ _____
Total	\$ _____	Total	\$ _____

Purchase Price \$ _____ Tax Court Pending: YES NO
Date of Purchase _____

REASON FOR APPEAL: _____

SECTION II COMPARABLE SALES (See Instruction 9B)

Block/Lot/Qualifier	Property Location	Sale Price	Sale/Deed Date
1. _____	_____	\$ _____	_____
2. _____	_____	\$ _____	_____
3. _____	_____	\$ _____	_____
4. _____	_____	\$ _____	_____
5. _____	_____	\$ _____	_____

SECTION III APPEAL FOR DENIAL OF:

1. <input type="checkbox"/> Veteran's Deduction	5. <input type="checkbox"/> Veteran 100% Disabled or Surviving Spouse of Veteran
2. <input type="checkbox"/> Veteran's/Servicemember's Surviving Spouse Deduction	6. <input type="checkbox"/> Farmland Assessment Classification
3. <input type="checkbox"/> Senior Citizen Deduction	7. <input type="checkbox"/> Abatement or Exemption -Religious, Charitable, etc. (Specify) _____
4. <input type="checkbox"/> Disabled Person/Surviving Spouse Deduction	8. <input type="checkbox"/> REAP Property Tax Credit

MUNICIPALITY'S REASON FOR DENIAL: _____
(Attach copy of Denial Notice)

WHEREFORE, Petitioner seeks judgment reducing/increasing (circle one) the said assessment(s) to the correct assessable value of the said property and/or granting the requested Deduction, Credit, Farmland Assessment Classification, Exemption or Abatement.

Date _____ Petitioner or Attorney for Petitioner _____

CERTIFICATION OF SERVICE

On _____, 2006, I, the undersigned, served upon the Assessor and the Clerk of _____ (Municipality) or upon the taxpayer, personally or by regular mail or certified mail, a copy of this appeal. I certify that the foregoing statement made by me is true. I am aware that if the foregoing statement is willfully false, I am subject to punishment.

Date _____ Signature _____

The Director of the Division of Taxation has prescribed this form. No other form will be accepted. Reproduction of this form is permitted provided it is the same size and content.



THE REASSESSMENT OF UNION CITY

Commercial/Industrial Valuation

- All commercial and industrial properties are valued using three approaches:
 - a. Cost Approach
 - b. Sales Comparison Approach
 - c. Income Capitalization Approach



THE REASSESSMENT OF UNION CITY

Commercial/Industrial Valuation cont....

- Property owners are notified via certified mail which contains a demand for income & expense information.

**TOWNSHIP OF SOUTH ORANGE VILLAGE
INCOME & EXPENSE STATEMENT
(Request Made Pursuant to N.J.S.A. 54:4-34)**

Part I - Owner Information

Block: _____ Lot: _____ Quad: _____
 Fiscal Period From: ____ / ____ / ____ to: ____ / ____ / ____
 Name of Person Completing this form: _____ Prop. Address: _____
 Title / Position: _____ Date this form Completed: _____
 Signature: _____
 Daytime Phone: _____

Part II - Expense Disclosure

(1.1) Is this property 100% OWNER OCCUPIED? YES NO
 (If the answer to this question is YES, please complete all sections of the form EXCEPT Part III and the attached rental sheet. If the answer is NO, then please fill out the remainder of this statement and the attached rental sheet. Please return all pages and any attachments to the Assessor's Office.)

(1.2) Predominant Use of Building(s): _____ (1.3) Year of Construction: _____
 (1.4) Year of Latest Major Renovation (over \$25,000): _____ (1.5) Cost: _____
 (1.6) Description of Work: _____
 (1.7) Avg. Story Height of Building (ft): _____ (1.8) Total Floor Area of Building _____
 (1.9) Gross Floor Area (square footage) of Building(s) by Section: _____

RETAIL: _____ OTHER: _____ WAREHOUSE: _____
 MANUFACTURE: _____ SERVICE: _____ BUSINESS: _____
 LABORATORY: _____

(1.10) Total Sq Ft area of basement: _____ (1.11) Sq Ft of Basement Finish: _____
 (1.12) Elevator: YES NO (1.13) Sprinklers: YES NO
 (1.14) Total number of RENTAL UNITS (offices, stores, apt., etc.): _____
 (1.15) Annual percent vacancy (Avg. over past 3 years): _____ (1.16) Is This Typical: _____
 (1.17) Do any of the subsequent income and expense figures for the above stated reporting period differ significantly from the property's normal operating experience: YES NO
 If yes, please explain: _____

Office of the Tax Assessor

PART III - STATEMENT OF INCOME (please read guidelines first) HJ _____ VT _____ QJ _____

Potential Gross Income _____ Refers to the total annual income from the rental of space assuming that all space is 100% occupied. The fair rental value of space occupied by the owner and/or building occupants would be included.

Expense Pass-Through _____ Refers to income that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities, and other items that may be specified under the lease.

Overage Rent _____ Any percentage rent paid over and above the base annual rental.

Other Income _____ Refers to income from services that are related to the operation of the real estate. Examples of this would include income from laundry and vending machines, parking fees, billboards, cellular towers or service, etc.

POTENTIAL GROSS INCOME (At 100% Occupancy)

(3.1) Potential Gross Income _____
 (3.2) Expense Pass-Through _____
 (3.3) Overage Rent _____
 (3.4) Other Income _____
 (3.5) Total Pot. Gross Income (add lines 3.1 - 3.4) _____
 (3.6) Total of ACTUAL INCOME RECEIVED during the stated reporting period _____

PART IV - STATEMENT OF EXPENSES (please read guidelines first)

Expenses _____ refer to the periodic expenditures that are necessary to maintain the real property and continue the production of income. An alphabetic listing of capital expense items is provided to aid you in completing this section. Be sure that the expenses listed apply only to the operation of the real estate. If an expense item is not listed, space is provided under "Other Expenses".

DO NOT _____ list expenses such as mortgage interest and amortization, depreciation, income or corporate taxes, capital expenditures, and salaries that are not attributable to the operation of the real estate.

EXPENSE ITEM AMOUNT (\$) **EXPENSE ITEM AMOUNT (\$)**

14.01 Advertising 14.10 Bad Debt Reserve
 14.02 Administration 14.11 Security
 14.03 Dismantling 14.12 Sewer
 14.04 Electric 14.13 Storm Drains (P)
 14.05 Expense Reimburse 14.14 Tires (off-lease, cleaned)
 14.06 Fuel 14.15 Water
 14.07 Gas 14.16 _____
 14.08 Insurance (fire) 14.17 _____
 14.09 Insurance (all other) 14.18 _____
 14.10 Interest 14.19 _____
 14.11 Leasing/Commission 14.20 _____
 14.12 Legal 14.21 _____
 14.13 Maintenance 14.22 _____
 14.14 Painting 14.23 _____
 14.15 Repairs & Maint. Building 14.24 _____
 14.16 Repairs & Maint. Grounds 14.25 _____
 14.17 Rent/Lease (P)
 14.18 _____

NON-OCCUPANCY EXPENSES _____
Please Complete Attached Rental Information Sheet for Tenants

Office of the Tax Assessor

RENTAL INFORMATION SHEET (Page 1 of 3) HJ _____ VT _____ QJ _____

Please copy this form before you begin if you have more than 8 tenants (see back). You may submit a copy of the LEASES in lieu of completing this form. Please fill out all appropriate sections for each tenant. Refer to the order 1 - 8 in the bottom of this form. If there are more than 8 units, please submit a copy of the rest first in addition to completing the below information.

#1. Tenant's Name (or trade name) _____ **Lease Date** _____ **Term (or Yrs)** _____ **Type** _____ **Unit No., P.T.** _____ **Type of Space (S)** _____ **Annual Rent** _____ **RENT Per Sq. Ft.** _____

Who Pays The Expenses: L = Landlord S = Split P = Yes I = Yes Increase (If applicable) M = Free Rent Letter (M)

Tax Elec Gas Heat Water CAM _____

#2. Tenant's Name _____ **Lease Date** _____ **Term (or Yrs)** _____ **Type** _____ **Unit No., P.T.** _____ **Type of Space (S)** _____ **Annual Rent** _____ **RENT Per Sq. Ft.** _____

Who Pays The Expenses: L = Landlord S = Split P = Yes I = Yes Increase (If applicable) M = Free Rent Letter (M)

Tax Elec Gas Heat Water CAM _____

#3. Tenant's Name _____ **Lease Date** _____ **Term (or Yrs)** _____ **Type** _____ **Unit No., P.T.** _____ **Type of Space (S)** _____ **Annual Rent** _____ **RENT Per Sq. Ft.** _____

Who Pays The Expenses: L = Landlord S = Split P = Yes I = Yes Increase (If applicable) M = Free Rent Letter (M)

Tax Elec Gas Heat Water CAM _____

#4. Tenant's Name _____ **Lease Date** _____ **Term (or Yrs)** _____ **Type** _____ **Unit No., P.T.** _____ **Type of Space (S)** _____ **Annual Rent** _____ **RENT Per Sq. Ft.** _____

Who Pays The Expenses: L = Landlord S = Split P = Yes I = Yes Increase (If applicable) M = Free Rent Letter (M)

Tax Elec Gas Heat Water CAM _____

COXES & DISCOUNTS: _____
 (1) Location of unit in building: B = Basement L, L, S = Floor No. E = Entire Bldg
 (2) Origin: N = New Tenet R = Re-negotiated Lease O = Option Renewal
 (3) Type of Space: R = Retail D = Office W = Warehouse M = Manufact. B = Bank L = Lab
 G = Gas Auto P = Apt.
 (4) Work Letter: C = Common Area Maintenance Charges
 What was the amount of money (\$) allotted to the tenant to fit-up the rental space?
General Notes: _____

Office of the Tax Assessor

SENATE, No. 309
STATE OF NEW JERSEY
 PRE-FILED FOR INTRODUCTION IN THE
 1976 SESSION
 By Senator Ewing

[§ 94-913]

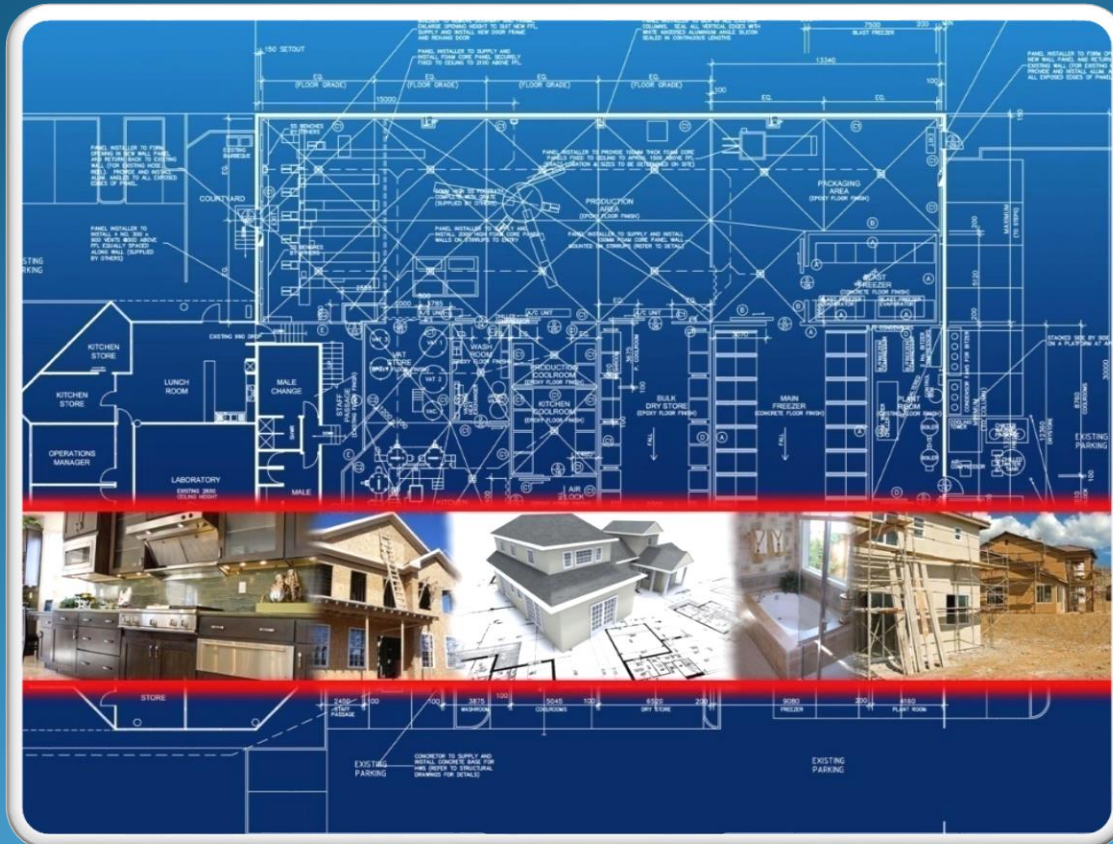
Sec. 54-4.34. Statement by owner; examination by assessor. Every owner of real property of the taxing district shall, on written request of the assessor, made by certified mail, render a full and true account of his name and real property and the income therefrom, in the case of income-producing property, and produce his title papers, and he may be examined on oath by the assessor, and if he shall fail or refuse to respond to the written request of the assessor within 45 days of such request, or to testify on oath when required, or shall render a false or fraudulent account, the assessor shall value his property at such amount as he may, from any information in his possession or available to him, reasonably determine to be the full and fair value thereof. No appeal shall be heard from the assessor's valuation and assessment with respect to income-producing property where the owner has failed or refused to respond to such written request for information within 45 days of such request or to testify on oath when required, or shall have rendered a false or fraudulent account. The county board of taxation may impose such terms and conditions for furnishing the requested information, where it appears that the owner, for good cause shown, could not furnish the information within the required period of time. In making such a return request for information pursuant to this section the assessor shall enclose therewith a copy of this section.

(As amended by S. 12, Laws 1963-2, S. 140, Laws 1975, effective May 15, 1975)



THE REASSESSMENT OF UNION CITY

Properties Under Construction



- All properties will be valued as of their condition on October 1, of the pre-tax year.
- A property is considered to be taxable when it is “ready for its intended use.”
- The assessor will revisit the property upon completion and subject it to the Added Assessment list.

THE REASSESSMENT OF UNION CITY

Project updates and assessment information

(when completed) available on the UNION CITY page of our website



The screenshot shows the homepage of Appraisal Systems, Inc. The top left features the company logo, a red stylized 'AS' symbol, and the text 'Appraisal Systems A PROFESSIONAL CORPORATION'. To the right is a navigation menu with red buttons: 'OUR OFFICES', 'REVALUATION', 'APPRAISAL SERVICES', 'OTHER SERVICES', 'OUR STAFF', 'RELATED LINKS', and 'FAQS'. The main content area includes a large photograph of a modern glass skyscraper. Text on the page describes the company's history since 1981, its services, and its commitment to quality and integrity. Two buttons at the bottom left offer links to 'current revaluations' and 'updated powerpoint presentation'. A vertical banner on the right side of the main content area reads 'APPRAISAL SYSTEMS, INC.'.

Appraisal Systems
A PROFESSIONAL CORPORATION

Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials.

The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.

The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology enmeshed in the analysis and appraisal process have been instrumental in the firm's success.

With over a quarter century of trust and professionalism that marks the history of ASI, you can be assured that you are in the hands of a team that prides itself on outstanding performance.....year after year. Appraisal Systems' team is comprised of seventeen full time State Certified Real Estate Appraisers.

High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging competent real estate appraisers.

APPRAISAL SYSTEMS, INC.

[Click here for our current revaluations](#)

[Click here for our updated powerpoint presentation](#)



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