

THE REVALUATION OF NORTH BERGEN



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

"A revaluation 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 revaluation firm."

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



THE REVALUATION OF NORTH BERGEN

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

Revaluations 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."



THE REVALUATION OF NORTH BERGEN

Why a Revaluation?

- Criteria used to determine need:

- *last reval (1992)

- *average ratio (36.97)

- *coefficient of deviation (21.02)

- *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 REVALUATION OF NORTH BERGEN

The Revaluation Process




THE REVALUATION OF NORTH BERGEN

1 Inspect

Letter of Introduction with brochure

- Mailed to address of record for all property owners.



APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

FAIRLAWN OFFICE
17417 ROUTE 208 - SUITE 210
FAIRLAWN, 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 revaluing 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, Fairlawn, 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,

Ernest P. Del Guercio
CEO

a full service real estate appraisal corporation

INC. VICES

son y la División de Impuestos del Estado, el pueblo para el año fiscal 2022 para garantizar igualdad a lo firma de Appraisal Systems, Inc.

propiedades del municipio. En los próximos meses será visitada de un inspector será entre las 9:00 a identificación con foto y sus nombres serán inscri

equipo de protección mientras realizan las inspecciones necesarias una inspección al interior para sus datos que no sean tomadas con precisión o no tiene la oportunidad de realizar una inspección interior. Hay dos maneras de realizar una inspección interior:

- 1) un recorrido completo.
- 2) una inspección interior sin contacto a través de una videconferencia durante la primera visita o en un momento acordado.

inspección para el interior que incluirá opciones de inspección. Si se selecciona la inspección interior, se solicitará a los propietarios que firmen un formulario verificando que se realizó una inspección al interior.


Los propietarios de propiedades de alquiler deben notificar a todos los inquilinos de las unidades de alquiler que se realizará una inspección al interior y coordinar la opción de inspección interior con ellos.

Si su propiedad tiene una condición única que cree que puede influir en su valor, envíe documentación a: Appraisal Systems, Inc., 17-17 Route 208 Suite 210, Fairlawn, NJ 07410 y será considerada.

Después de que se hayan completado las valoraciones, se le notificará de la evaluación propuesta así como los procedimientos para revisar las valoraciones con un representante de la empresa.

Adjunto se encuentra un folleto preparado por Appraisal Systems, Inc. que proporciona información general sobre el proceso de revaloración. También visite el sitio web de ASI en www.asi.com para obtener más información relevante al proceso de revaloración.

Por favor llame a ASI con cualquier consulta sobre el procedimiento de inspección o el proceso de revaloración al (201) 493-8530.

Cordialmente,

Ernest P. Del Guercio
CEO

a full service real estate appraisal corporation

Why a Revaluation
to fairly distribute among all property owners the value of their property

Appraisal Systems, Inc.
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.

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 office of established property values. We realize that to gain the confidence and progress with us will require a certain level of trust. Direct contact with our representatives through meetings with our appraisers, telephone interviews, and our website is the most effective way to gain that trust. We welcome your interest and assure you that your information will be held in strict confidence.

ADDITIONAL INFORMATION
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 inspection of the property at a mutually convenient date and time. Appraisal Systems must develop accurate records based on actual field inspections and not existing documents.

the REVALUATION of your MUNICIPALITY
a Full Service Real Estate Appraisal Corp.

Appraisal Systems, Inc.
www.asi.com

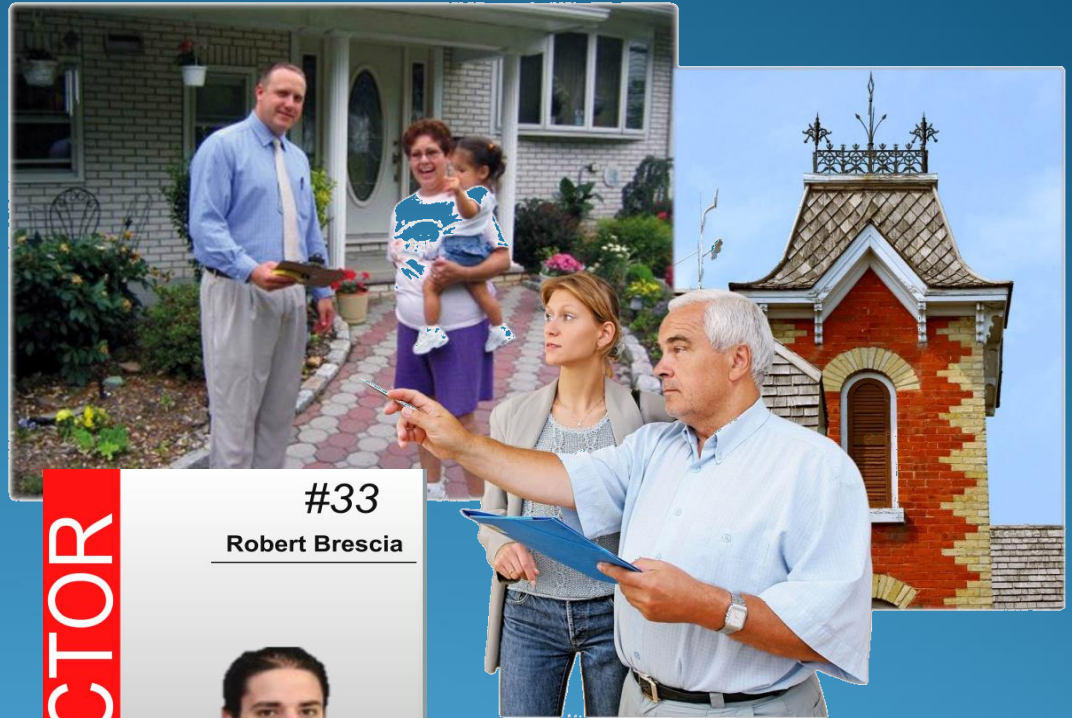


THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit - Introduction of Field Rep. to property owner

- 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



THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit – Site Inspection & Outside Influences

- Economic gain or loss due to outside influences



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

THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit – Site Inspection cont....

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



THE REVALUATION OF NORTH BERGEN

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.



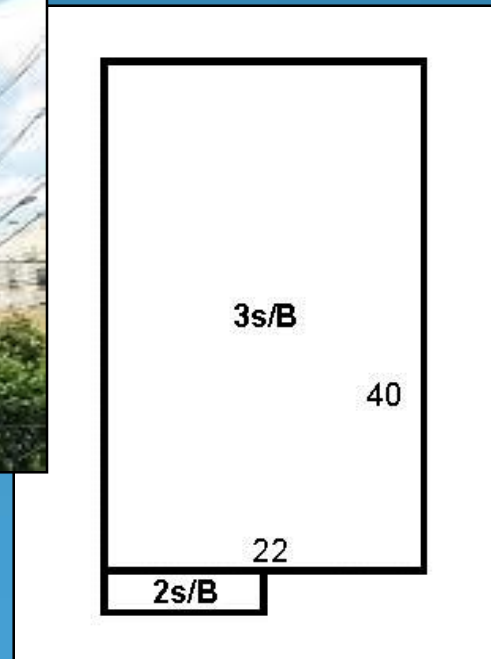
THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit – Measure exterior cont....



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

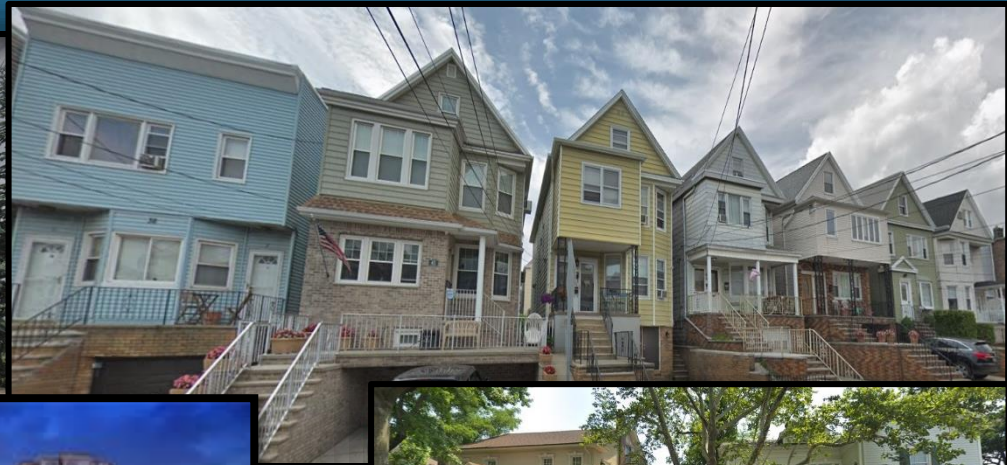


THE REVALUATION OF NORTH BERGEN

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?

THE REVALUATION OF NORTH BERGEN

1 Inspect

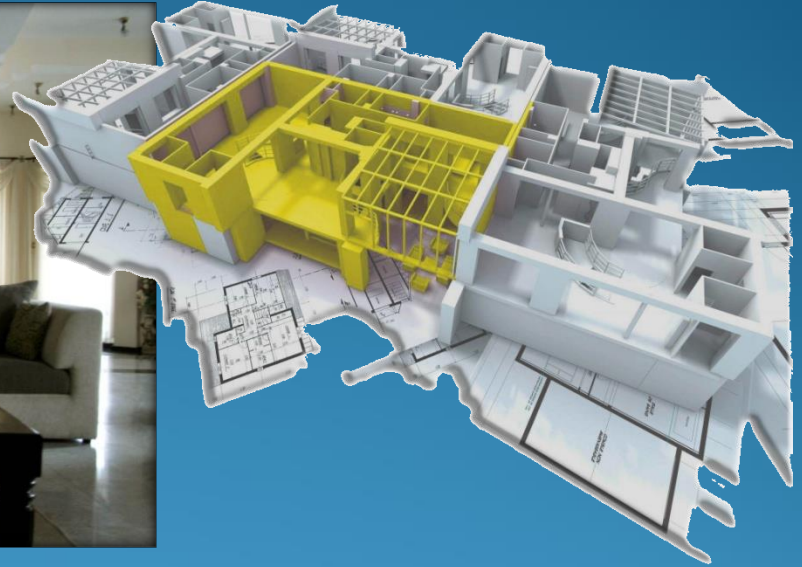
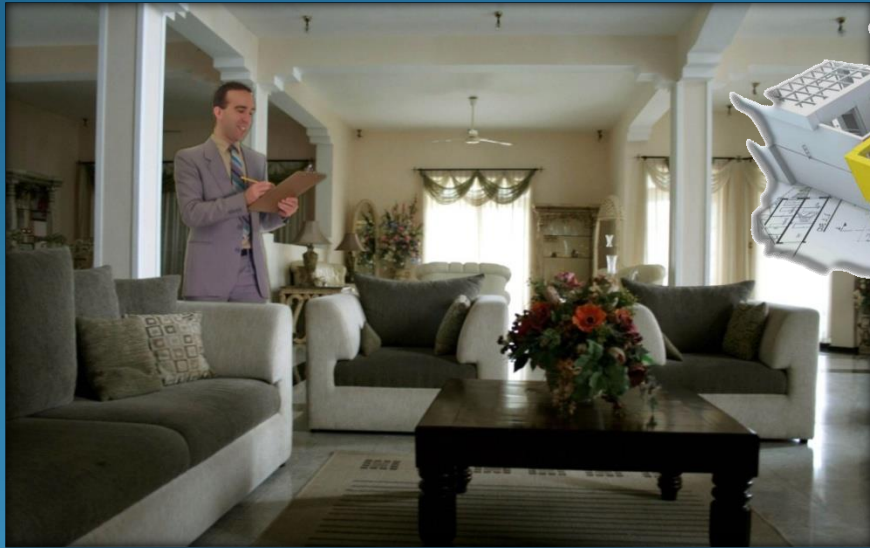
First visit – Condition and Quality of the house



THE REVALUATION OF NORTH BERGEN

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.



THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit – Interior Inspection - Kitchens

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



THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit – Interior Inspection - Bathrooms

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

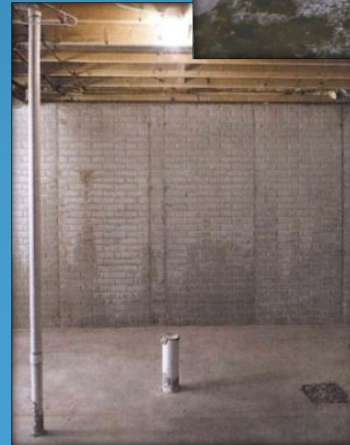
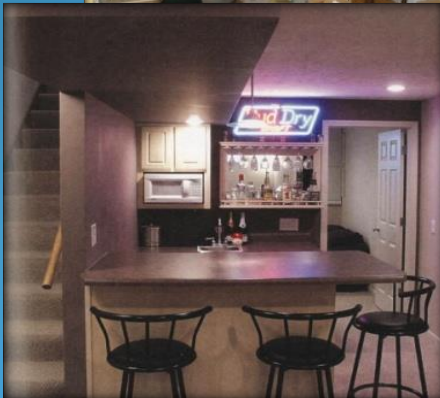
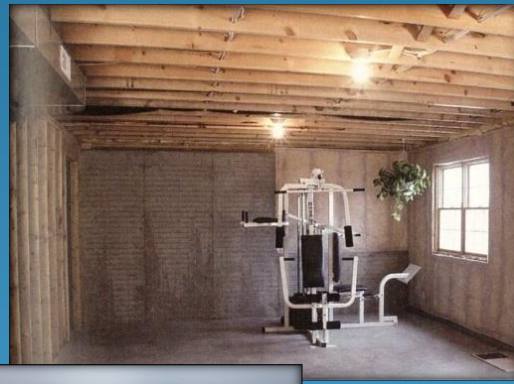


THE REVALUATION OF NORTH BERGEN

1 Inspect

First visit – Interior Inspection – Basements/Attics

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



THE REEVALUATION OF NORTH BERGEN

1 Inspect

First Visit – Interior Inspection – COVID 19 Concerns

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

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.

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.




THE REVALUATION OF NORTH BERGEN

1 Inspect

First Visit – Interior Inspection – COVID 19 Concerns

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

	APPRAISAL SYSTEMS, INC.	BLOCK: _____
	REAL ESTATE APPRAISAL SERVICES	LOT: _____
	www.asinj.com	QUAL: _____
<p>A representative of Appraisal Systems has made a visit to your property and conducted an exterior inspection. There will be 2 options to perform an interior inspection. Onsite, where the Inspector will enter the premises or via a "Virtual", contactless interior inspection using a Zoom video conference. Please call (201) 493-8530 between 10AM and 4 PM to schedule a mutually convenient time for this inspection and to receive more information about the process. If no interior inspection is conducted, the following information will be recorded for your property:</p> <p>Un representante de Appraisal Systems visitó su propiedad y realizó una inspección al exterior. Para las inspecciones al interior tendrán 2 opciones. En persona, donde el inspector entrará a las instalaciones o "Virtuales" sin contacto alguno y través de una videoconferencia de Zoom. Para programar un horario conveniente para ambas partes y para recibir más información sobre el proceso de inspección, por favor llamar al (201) 493-8530 entre las 10AM y las 4PM. Si no se realiza una inspección interior se lleva a cabo, se registrará la siguiente información para su propiedad:</p>		
# of units/unidades: _____ # of Baths/Baños: _____		
HVAC: _____ Kitchen Quality/Calidad de la cocina: _____		
Attic/Ático: <u> Y / N </u> Attic Finished/ Ático terminado: <u> Y / N / Partial/Parcial </u>		
Basement/Sótano: <u> Y / N </u>		
Basement Finish/Sótano Acabado: <u> Y / N / Partial/Parcial </u>		
Interior Condition/Estado Interior: _____		
Exterior Condition/Estado Exterior: _____		
Inspector #: _____ Dia/Date: _____ Hora/Time: _____		

Include options for the interior inspection

The inspector will estimate the interior information.

of Units

of Baths

HVAC

Attic / Bsmnt Finish

Kitchen Quality

Int. Condition

Ext. Condition



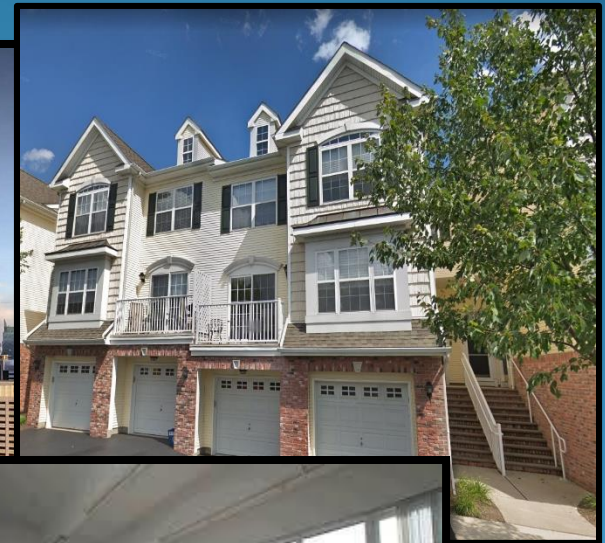
THE REVALUATION OF NORTH BERGEN

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



THE REVALUATION OF NORTH BERGEN

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.



THE REVALUATION OF NORTH BERGEN

Neighborhood Development

2 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)

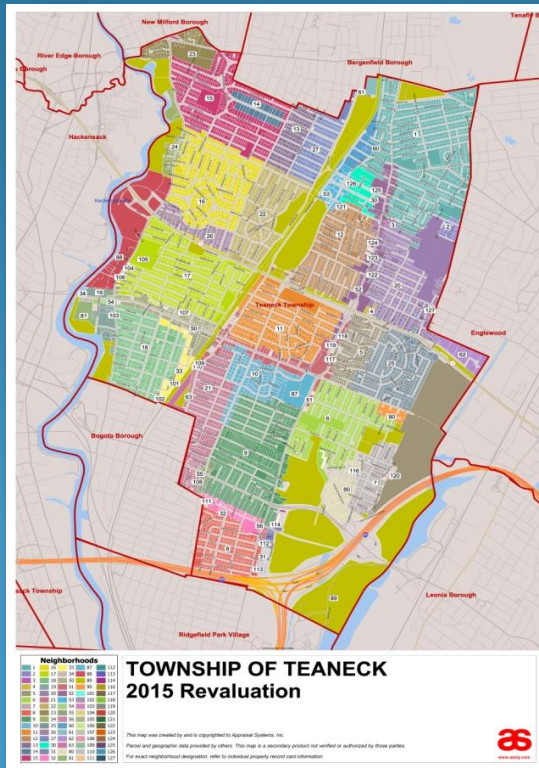


THE REVALUATION OF NORTH BERGEN

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.....)



THE REVALUATION OF NORTH BERGEN

4 Inform

Notification of Value

AS APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

MORRISTOWN OFFICE: 8 CATTANO AVENUE, MORRISTOWN, NJ 07960
GLEN ROCK OFFICE: 266 HANBRIGHT TOWN ROAD 3RD FLOOR, GLEN ROCK, NJ 07462
BRICK OFFICE: 1 808 INDUSTRY SQUARE 115, 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.

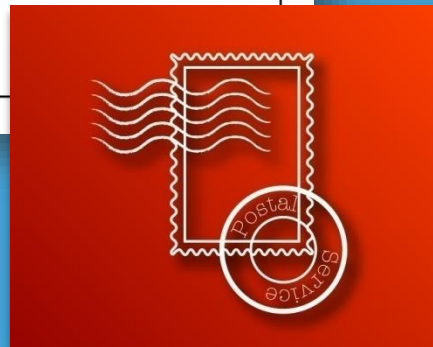
If you desire to meet with one of our representatives to discuss your new 2009 assessed valuation, with respect to the current market value of your property, please call 1-800-994-1999 Monday through Friday from 10 AM to 4 PM in order to schedule an individual meeting. Scheduling must be arranged within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

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'. Below the header is a grid of small images related to real estate and appraisal. A red 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 vertical banner for 'APPRAISAL SYSTEMS, INC.' and several text blocks. The first text block states: '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 second text block says: '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.' Below this is an aerial photograph of a residential neighborhood. The third text block reads: '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.' The fourth text block says: '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.' The final text block states: '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.' At the bottom left, there are two buttons: 'Click here for our current revaluations' and 'Click here for our updated powerpoint presentation'.




www.asinj.com

THE REVALUATION OF NORTH BERGEN

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.)

**NORTH BERGEN
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.

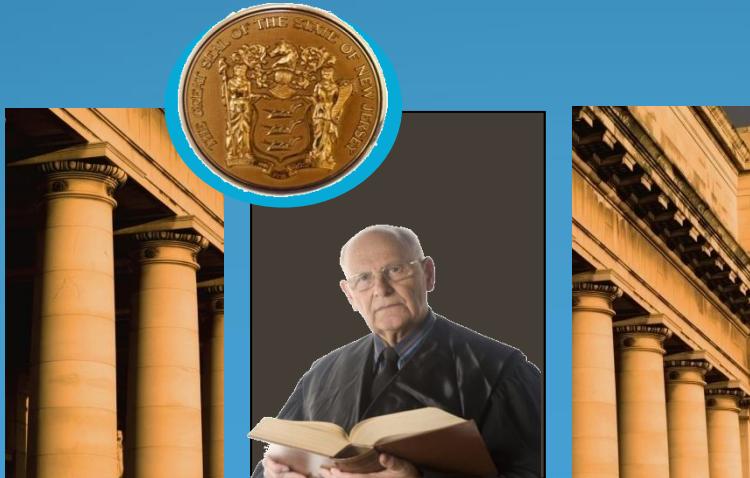


THE REVALUATION OF NORTH BERGEN

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) 399-9225 Appeal Number _____

Property Class: _____ Filed _____
Checked _____
Fee Paid _____
Notified _____
Heard _____

NAME OF PETITIONER _____ (Please type or print) Daytime Telephone Number: _____

MAILING ADDRESS _____

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 REVALUATION OF NORTH BERGEN

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 REVALUATION OF NORTH BERGEN

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 _____
 Street Name _____
 Prop. Address _____
 Owner _____
 Date this form Completed _____
 Signature _____

Part II - Expense Information

(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	OFFICE	WAREHOUSE
MEDIA/ART	BIOLAB	MANUFACTURE
LABORATORY	INDUSTRIAL	

(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 typical 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".
 Not 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.

DO NOT _____

EXPENSE ITEM	AMOUNT (\$)	EXPENSE ITEM	AMOUNT (\$)
01.01 Advertising		01.13 Bad Debt Reserve	
01.02 Administration		01.14 Security	
01.03 Dues		01.15 Sewer	
01.04 Electric		01.16 Storm Water Fee (*)	
01.05 Expense Reimburse		01.17 Telephone (office, cellular)	
01.06 Fuel		01.18 Water	
01.07 Gas			
01.08 Insurance (fire)			
01.09 Insurance (all other)			
01.10 Interest			
01.11 Leasing/Commission			
01.12 Maintenance			
01.13 Mortgage			
01.14 Paper & Mail			
01.15 Repair & Major Overhaul			
01.16 Repair & Minor Overhaul			
01.17 Rent/Lease (*)			

Other Expense Items (describe): _____

Net Operating 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 only in addition to completing the below information.

#1. Tenant's Name (or trade name)	Loc.	Lease Date	Term (or Yrs)	Type (1)	Unit No., Ft.	Type of Space (2)	Annual Rent	RENT Per Sq. Ft.
Who Pays The Expenses: T = Tenant L = Landlord S = Split	Tax	Ins	Wtr	Gas	Heat	CAM	Other	
Options: P / Yes I / No	Annual Rent Increase (if applicable)	5 Mo. Free Rent	Work Letter (4)					

Repeat for #2, #3, #4, #5, #6, #7, #8

COXES & RESTRICTIONS:

(1) Loc. - Location of unit in building: B - Built L, L, 3 - Floor No. E - Entire Bldg
 (2) Designation: N - New Tenat R - Re-negotiated Lease O - Option Renewal
 R - Retail D - Other W - Whole M - Manufact. B - Bank L - Lab
 G - Gas Auto. P - Apt.
 (3) Type of Space:
 (4) Work Letter:
 General Note: C, M - Common Area Maintenance Charges

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]

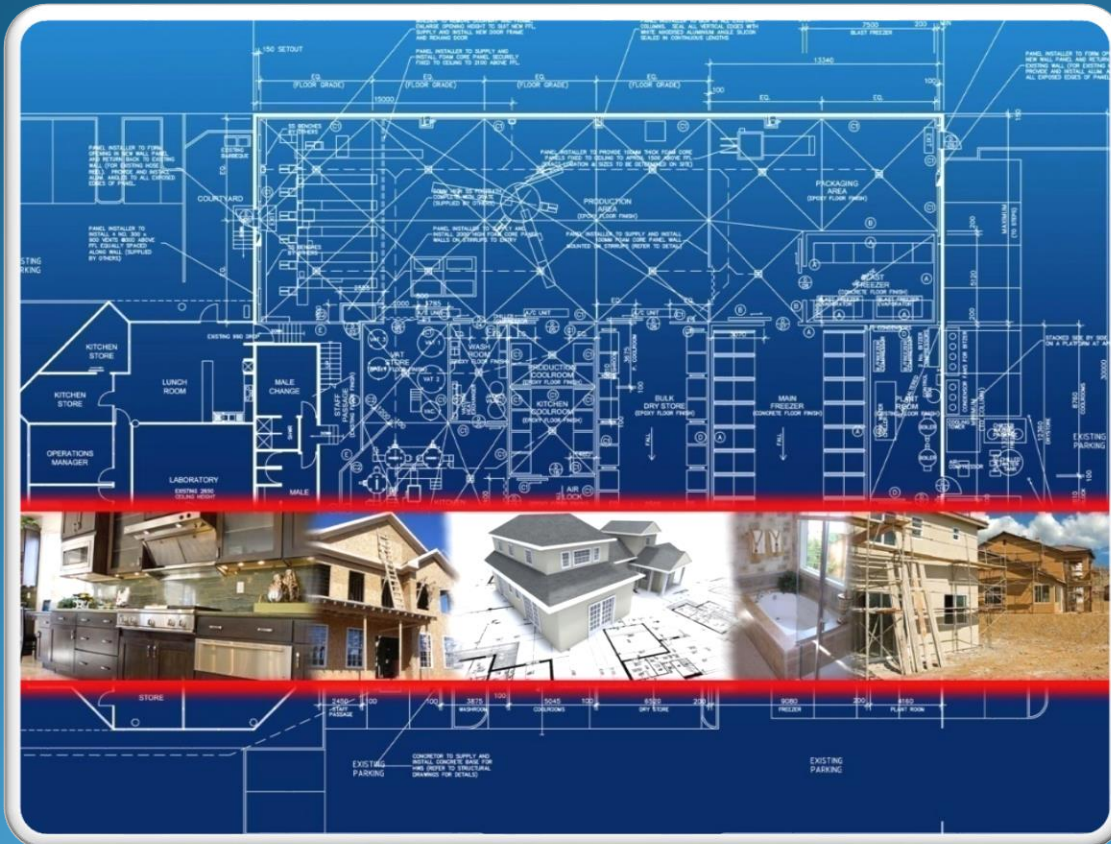
Sec. 54-4.34. Statement by owner; examination by assessor. Every owner of real property of the taxing district shall, on written request of the assessor, made by certified mail, render a full and true account of his name and real property and the income therefrom, in the case of income-producing property, 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 1965-2, S. 140, Laws 1975, effective May 15, 1975.)



THE REVALUATION OF NORTH BERGEN

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 REVALUATION OF NORTH BERGEN

Project updates and assessment information

(when completed) available on the NORTH BERGEN 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.' and is accompanied by a smaller image of skyscrapers.

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](#)




www.asinj.com