

Borough of Wood-Ridge

MUNICIPAL BUILDING
85 HUMBOLDT STREET - WOOD-RIDGE, NJ 07075
TEL: (201) 939-0202 Ext. 129 FAX: (201) 939-1215

TIMOTHY J. HENDERSON, CTA
BOROUGH TAX ASSESSOR
thenderson@njwoodridge.org



September 2025

«Owner»
«Street»
«CSZ»

Dear Property Owner:

The New Jersey Division of Taxation has ordered a Reassessment of all real estate in the Borough of Wood-Ridge for the 2026 tax year to ensure uniform and equitable assessments. Appraisal Systems, Inc. has been contracted to conduct the Reassessment program.

The first step of the Reassessment process is the inspection of all properties in the Borough. In the coming months, inspectors from Appraisal Systems, Inc. will begin to visit all properties, measuring and photographing the exteriors of all buildings and inspecting the interiors. In order to properly assess your property, it will be necessary for a representative of Appraisal Systems, Inc. to examine the interior of your property. The first visit from an inspector will be unannounced between the hours of 9:00am and 5:00pm. If the homeowner is not present at the first visit, the inspector will leave a card specifying a return date to do the interior inspection. The notice will also have a telephone number to call to reschedule this appointment if the time or date is not convenient.

Appraisal Systems, Inc. representatives will carry photo identification, and their names will be registered with the Police Department and the Borough Clerk's office. **Please do not allow anyone to enter your home without proper identification.** You will be requested to sign the field form used by the representative to acknowledge that an interior inspection was made. Please advise the occupants of any rental units you may own so they are prepared for the inspection.

If your property has a unique condition that you believe may influence its value, please send documentation to: Appraisal Systems, Inc., 139 Harristown Road, Suite 103, Glen Rock, NJ 07452 or woodridge@asinj.com.

The new property values for 2026 will all be determined based on their estimated market value as of October 1, 2025 (the statutory date required by law). All property owners will be notified by mail of their proposed assessed values and will have an opportunity to question/contest the values.

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

Please call ASI with any inquiries regarding the inspection procedure or the reassessment process at (201) 493-8530 or you can email us at woodridge@asinj.com.

Sincerely,

WOOD-RIDGE TAX ASSESSOR

Timothy J. Henderson, CTA
Assessor

APPRAISAL SYSTEMS INC.

Ernest Del Guercio
President

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.

Appraisal Systems, Inc.



www.asinj.com

*the REASSESSMENT of
YOUR MUNICIPALITY*

a Full Service Real Estate Appraisal Corp.



ADDITIONAL INFORMATION

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

Morristown, NJ
264 South St, Bldg 2, Ste 1B
(973) 386-1111

Fair Lawn, NJ
17-17 Route 208N, Ste 210
(201) 493-8530

PUBLIC CONFIDENCE

The success of any reassessment program depends on the confidence of an informed citizenry in the justification of established property values. We realize that to gain this confidence we must keep the public aware of our methods and progress. Direct contact with the taxpayer through meetings with service clubs, religious or civic groups, etc. will help us develop a greater public understanding of, and confidence in the reassessment program. Our purpose is to establish an equitable tax base. We welcome your interest and seek your cooperation.

Appraisal Systems, Inc.



www.asinj.com

It has been determined that the current assessments in the municipality are no longer uniform and representative of 100% of their true market value.

Why a Reassessment?

The purpose of a reassessment is to fairly distribute the necessary tax burden among all property owners based upon the true value of their property. This is the law.

WILL THIS INCREASE MY TAXES?

Not necessarily. The effect of the reassessment on your tax bill may vary and there are a number of reasons why it is impossible to predict the impact on any individual property owner's tax bill.

The reassessment will not increase the total amount of revenue to be raised by taxation. The amount of property taxes is based on the cost of operating the school district, county government and municipal government.

The reassessment will change the aggregate value of property in town, however because the same amount of overall tax

is to be collected, the tax rate will change.

Until the reassessment is complete and the tax rate computed, it will be impossible to determine your property tax bill.

THE LAW

New Jersey's real property tax is ad valorem or a tax "according to the value." The State Constitution requires real property to be assessed at "the same standard of value." New Jersey Statutes at N.J.S.A. 54:4-23 establish the standard to be the "full and fair value" or "true value." True value represents the fair market value of the property or the price for which it would sell in an arms-length transaction between a willing buyer and a willing seller.



HOW ARE VALUES ESTABLISHED?

ALL OF THE INFORMATION THAT IS BELIEVED TO HAVE SOME BEARING ON THE VALUE OF A HOME WILL BE COLLECTED, REVIEWED AND ANALYZED IN ORDER TO MAKE A PROPER DETERMINATION OF THE FULL AND FAIR VALUE OF EACH PROPERTY.

Additionally, real estate market value trends are analyzed by conducting a sales study. This includes an examination of all sales which took place within three years of the date of reassessment, a delineation of neighborhoods, and an analysis of any land sales which may have taken place during that period. Commercial properties are examined in terms of their income-producing potential. As a result of this extensive research, the value of a given piece of property can be determined, and market value established.



WHY A FIELD VISIT OF PROPERTIES?

THE SOLE PURPOSE OF THE FIELD VISIT IS TO RECORD INFORMATION RELATIVE TO THE STRUCTURE WHICH WILL AFFECT ITS VALUE. PROPERTY EVALUATORS, WORKING FOR APPRAISAL SYSTEMS, GATHER NECESSARY DATA ABOUT THE INTERIOR AND EXTERIOR OF EACH PROPERTY. PROPERTY EVALUATORS WILL NOT BE DETERMINING THE FINAL ASSESSMENT OF THE PROPERTY. HE/SHE IS SIMPLY GATHERING DATA TO BE USED BY THE APPRAISER AT A LATER DATE.

It's important to point out that the valuation of your home will be based on the total living area in terms of square footage rather than by a room count, although the inspector will list the total number of rooms for descriptive purposes only.

Aside from the living area, other features which will affect the valuation of your home include: remodeled bathrooms and kitchens, finished basements, central air conditioning, decks and patios, pools, garages and overall condition of the home. The physical condition of the structure is noted to establish depreciation factors for age, use, etc. Topographical features of the land are also noted as they affect value.

If unable to gain entrance at the time of the first visit, the field representative will leave a card suggesting a time for a return visit and a phone number to enable you to schedule the next visit at a mutually convenient time. If at the time of the second visit an interior inspection is again not possible, a considered estimate of the interior structure of the premises will be made by the inspector. This information will be recorded on a card and left for the homeowner. If the estimate is incorrect, the property owner may call the phone number on the card to arrange for an interior evaluation of the property at a mutually convenient date and time. Appraisal Systems must develop accurate records based on actual field visits and not existing documents.