

Borough of Glen Ridge Revaluation Project

The Borough of Glen Ridge is conducting a revaluation of all 2,300 properties in the Borough. The Borough has hired Tyler Technologies, Inc., CLT Appraisal Services (CLT) to conduct the revaluation. This brochure offers a general explanation of revaluation. It describes the process and timetable to assure property owners that this important project will be conducted professionally, uniformly and fairly.

What Taxpayers want to know

What is revaluation?

A revaluation is a process where CLT and the municipal assessor work together to determine the current fair market value of every property within the Borough. When the revaluation is complete, your new assessment will reflect the market value of your property as of October 1, 2012.

How will I know when data collectors will be in my neighborhood?

These brochures are being mailed to all property owners in the Borough a few weeks before we anticipate visiting each property. Information may also be obtained on the Borough website www.glenridgenj.org.

Local police and the assessor will receive advance schedules listing the streets where CLT staff will be working.

Do I have to let the data collector inside?

While owners or occupants are not obligated to allow a data collector to enter their property, interior information is required under State guidelines and characteristics will be estimated if they cannot be observed. Interior inspections enhance overall assessment quality, as there may be conditions apparent from the inside that are not discernible from the outside.

Personal items such as furniture or décor do not influence the value of a house; they will not be noted.

Data Collectors will check items such as:

- Number of bedrooms
- Number of bathrooms
- Types of heating and cooling systems
- General construction and the physical condition of the interior of the home

How long will the property inspection take?

An interior inspection of your property typically takes only 10-15 minutes.

What if I'm not home?

If no one is home, the data collector will complete an exterior inspection – including exterior measurements, estimate interior data and leave a “call back” card stating when he or she will visit again. The card will also list CLT’s phone number if the owner would like to schedule an appointment for a specific time or date.

PLEASE NOTE

Data collectors have been trained to identify and record necessary property characteristics quickly and accurately. However, they are **not appraisers and will not be able to answer questions regarding property values or taxes.**

Will I be afforded the opportunity to review the information that has been collected on my property?

Yes. Once the data has been collected on your property, you will receive a mailing that details the information collected. You will be encouraged to correct any data prior to the value being placed on your property.

How will Revaluation affect my taxes?

By itself, a revaluation is revenue neutral, although it will cause tax burden shifts between properties. Some owners will see increases while others will see decreases. However, the total amount of taxes

collected will remain the same unless budgets are changed.

How will the value on my property be determined?

After data collection, beginning in October, CLT will perform valuation analysis using Computer Assisted Mass Appraisal (CAMA) techniques. During this process, CLT appraisers analyze local building costs, property sales, commercial income and expense information and other valuation factors to establish preliminary market values. These initial values are then reviewed in the field, to check for equity and make any necessary adjustments.

When and how will I find out my new value?

Notification of new tentative values will be mailed to all property owners in early 2013. The notice will show a comparison of your old and new assessed values. The notice will also have instructions on how to contact CLT to schedule a meeting with a CLT appraiser to discuss the new value.

What if I disagree with the value?

Informal value review meetings will be conducted by CLT. During the review, you may submit information supporting a different value. CLT will review the information submitted and can make a decision to change the value based on the information you present. You will be notified of the determination made following the completion of the informal taxpayer reviews. If you are not satisfied with the results of the informal review, a formal appeal may be filed with the Essex County Board of Taxation within 45 days of Borough notification.

If you have any questions regarding the revaluation project, please call CLT toll-free at:

1-877-394-5388



The Borough of Glen Ridge has contracted with Tyler Technologies, Inc., CLT Appraisal Services (CLT) to assist the municipal assessor to conduct a revaluation project. CLT has over 75 years of experience. CLT is North America's oldest and largest mass appraisal firm. CLT pioneered Computer Assisted Mass Appraisal (CAMA) in the 1950's and is widely recognized as the industry leader in this field.

CLT has completed over 2,500 projects in 46 states and Canadian provinces appraising over 50,000,000 parcels of real estate.

The CLT Team includes expert appraisers and highly skilled analysts experienced in residential, commercial and industrial mass appraisal.

Key Revaluation Dates

Data Collection Begins November 2012

Valuation Analysis Begins January 2012

Notices to Property Owners Early 2013

Informal Value Reviews Early 2013

Note: Property Taxes will not be levied on new assessments until the year 2013.

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Revaluation Information



General Questions & Answers

Borough of Glen Ridge,
New Jersey