

REALTY APPRAISAL COMPANY
4912 BERGENLINE AVENUE
WEST NEW YORK, NEW JERSEY 07093

January 9, 2019

SMITH, JOSEPH & MARY
123 OAK LANE
WESTFIELD, NJ

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PROPERTY LOCATION
123 OAK LANE

BLOCK: 1

LOT: 1

QUAL:

CLASS: 2

Dear Property Owner:

The Town of Westfield was ordered by the Union County Board of Taxation to revalue all property and establish current market value as the basis for tax assessments. Accordingly, Westfield engaged our firm to conduct an independent revaluation of all property in the Town.

The appraisal of your property to reflect current market value as of October 1, 2018, is
\$795,000.

This value will be used for assessment purposes beginning in the year 2019. An increase in the assessed value of your property does not necessarily mean your taxes will go up because after a revaluation has been completed, a new tax rate is also established. Using the 2018 budget and the new property values, the rate for 2018 would have been approximately \$2.103 per \$100 of assessment as compared with the actual rate of \$9.297.

The following is an example of a Westfield house that was assessed at \$182,000 and has now been appraised for \$805,000:

Old Assessment	\$182,000	Rate \$ 9.297	Taxes \$16,920
New Assessment	\$805,000	Rate \$ 2.103	Taxes \$16,929

The above example is strictly for illustrative purposes and is not specific to your property. It utilizes the 2018 budget and tax rate, as those for 2019 have not yet been adopted. We suggest that you compare the above value with your own estimate of your property's present market value. If you like, our representative will be glad to discuss your appraisal with you, and review any supportive information you have. To arrange for an appointment, please access our website at www.realtyappraisal.net/hearings if you have internet access; or call (732) 571-4941 from 9:00 am to 5:00 pm within five (5) days of delivery of this letter. These conferences will be held at the Municipal Bldg. 425 East Broad St Westfield, NJ. They are designed to continue the information gathering process. No decisions will be made at the time of your meeting. We will consider the information obtained and notify you by mail with the outcome of the review. We ask only that you be prompt and that you bring this letter with you.

Very truly yours,

REALTY APPRAISAL COMPANY

Total: 1
Value: 795000