

## **November 16, 2007--Reassessment Update from Commissioner Neal Rochford**

As Commissioner of Revenue and Finance, it is my responsibility to oversee the reassessment process for the borough. As most residents and property owners are aware, Haddonfield was ordered in July of 2005, by Camden County Board of Taxation, to perform a revaluation of all property in the Borough of Haddonfield. The purpose is to bring all property up to market value, which is mandated by the State of New Jersey. As with past reassessments, some property taxes are expected to go down, some will stay the same, and some will go up depending on the new value that is set on the property as well as the new tax rate. It is not the purpose of the reassessment to bring in more tax dollars to the borough, school or county. Done correctly, the reassessment will redistribute the real estate taxes to more fairly reflect market values of the properties within the borough. The last reassessment was performed fourteen years ago in 1993 with the new tax rate set in 1994.

I would like to update residents and property owners on the progress of the reassessment:

Fieldwork under the supervision of Tom Colavecchio, the Borough Tax Assessor and project manager, began in January of 2007. Forty six hundred properties had to be reviewed. As of this date, over 91% of properties have had interior inspected and all properties have had their external inspection. As a side note, interior inspection rate for Haddon Heights was 80% and Voorhees was 40%. Fieldwork is wrapping up with several hundred properties to be completed.

Four public meetings were held to explain the process and to answer questions from residents and property owners. All of the meetings were well attended and helped residents and property owners understand the process.

Next, the tax assessor will analyze the data collected and set new market values on the properties. A letter will be mailed to residents and property owners sometime between the middle and the end of December that will detail the new value as well as the new tax rate. The letter will also give an example, based on 2007 taxes, of what impact the new value will have on the property taxes.

If, after receipt of the letter, you do not agree with or want more information on how the value was arrived at, we encourage you to call the tax assessor's office, set an appointment and come down for an informal hearing to discuss your case. This process must be completed in the month of January. Every attempt will be made during the informal hearing process to resolve disputed values. If there is not agreement, property owners can file an appeal with Camden County Board of Taxation. Certain properties can also be appealed through the state. A hearing will be set with an arbitrator to hear the appeals. The tax assessor's office will give residents the information they need to file an appeal through the county.

The new tax rate and assessments must be approved by the state and must be turned in on or before February 1, 2008. Once approved, the new tax rate will take effect in the July

2008 tax bill. Because the new tax rate is retroactive to January, some property owners may see a higher increase or decrease in their tax bill for the last two quarters of 2008 that will then even out in 2009.

I can say without hesitation that Tom Colavecchio, the Borough's Tax Assessor and project manager, will make every attempt to resolve disputes with property owners unhappy with the new assessment. As your Borough Commissioners, we have attempted to present as much information as possible to the public on the reassessment process. Please understand, the borough continues to manage its resources conservatively and will continue to keep the tax rate as low as possible while maintaining quality services that our residents deserve.

I would like to thank the residents and property owners of Haddonfield who have been incredibly corporative during the fieldwork phase of the reassessment. In that spirit of cooperation, I am confident that Haddonfield can conclude the reassessment process successfully.

Neal Rochford  
Commissioner  
Revenue and Finance