

FOR IMMEDIATE RELEASE

PRESS RELEASE

Dear Members of the Public,

At the end of December we will mail every property owner a letter explaining your new tax assessment. It will provide a statement of what your 2007 taxes would have been if the new assessment had been in effect. The letter will further provide your actual 2007 tax assessment and taxes so that you can compare the two and see the effect of the reassessment. The tax bill you will receive in August will reflect the actual 2008 County, School and Local budget. An increase in any of those budgets will reflect an increase in your August tax bill over the projected amount on the letter.

The following is a sample of the letter that will be sent out.

Dear Property Owner:

The Borough of Haddonfield, in response to the order of the Camden County Board of Taxation, has completed a total reassessment of all real property located within the Borough. The reassessment has been approved by the Director, Division of Taxation for the State of New Jersey and the Camden County Board of Taxation. New Jersey real estate taxation law mandates that all real property be assessed at 100% of market value in order to insure an equitable distribution of real estate taxes. The reassessment will take effect in 2008.

The assessment shown below was established using information obtained by our field inspector(s) and analysis of all relevant market data, including current sales and market conditions. The new assessed value of your property is the value that will be used to determine your 2008 real estate taxes. The 2007 actual assessed value and the 2007 taxes are shown below for comparative use only in order for you to compare these figures to the new assessment and estimated taxes based on the new assessment. The tax amount is based on the assumption that School, County, Municipal and Business Improvement District budgets were the same as 2007 and just the 2008 assessment amount being what changed.

YOUR 2007 TOTAL ASSESSED VALUE: \$
2007 TOTAL ANNUAL TAXES: \$

YOUR 2008 TOTAL ASSESSED VALUE: \$
2007 ANNUAL TAXES BASED ON 2008 ASSESSMENT: \$

Please note that the above tax figures exclude any deductions you may be receiving, such as senior citizens, veterans, and/or disabled. Both assessment figures include any added assessments billed in October, 2007.

If you have any questions regarding the reassessment, or would like to discuss your new property value, representatives of the Tax Assessor's Office will be available for individual consultation with you at the Haddonfield Borough Hall located at 242 Kings Highway East, Haddonfield, NJ. Please call (856)429-4700, Ext. 260 or 261 between the hours of 9:00 a.m. to 4:30 p.m. Monday to Friday to schedule an appointment. All calls must be received by no later than January 18, 2008. Please bring this letter, along with a copy of any relevant information that can be used by us for further consideration.

Finally, we wish to take this opportunity to thank you for your cooperation and courtesy during this Reassessment Program.

Very truly yours,

Thomas J. Colavecchio, C.T.A.
Tax Assessor

End Release. For further information please contact Tom Colavecchio, Tax Assessor at 856-429-4700 ext 227 or Sharon McCullough, Borough Administrator at 856-429-4700 ext 215