

REVALUATION

Letter from our Tax Assessor, Ed Seeger

Dear Property Owner,

It has been almost twenty-one (21) years since a revaluation was completed in the Borough of Barnegat Light New Jersey. Real estate taxation law mandates that all real estate be assessed at 100% of market value and there must be equalization among assessments.

Annually, the State of New Jersey, Division of Taxation, and the Ocean County Board of Taxation complete a study of all the sales that have transacted in each community, including the Borough of Barnegat Light, and determine the relationship of assessed value to sale value for each usable sale.

It has been determined by the State and County agencies that the properties located within the Borough of Barnegat Light are currently not assessed at market value. The Ocean County Board of Taxation has ordered a revaluation of the Borough to be completed and implemented by the 2027 Tax Year.

Some of the major forces responsible for causing inequity in assessments are inflation and neighborhood trends. As a consequence, all properties have not increased in value at the same rate since the last revaluation; hence, imbalances have been created.

We have prepared this brochure to help you understand the process that takes place during a revaluation program. In addition, it is an attempt to answer some basic questions and to clear up common misconceptions.

For further information about the revaluation, please contact Professional Property Appraisers at **1-866-957-1388 or visit their website at www.ppareval.com**. Thank you for your cooperation in helping my office complete this revaluation program.

Sincerely,
Ed Seeger, CTA
Tax Assessor