

Jersey City resident questions need for revaluation

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By **Melissa Hayes/The Jersey Journal**

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Jersey City resident **Yvonne Balcer** stepped to the microphone at tonight's City Council meeting and asked how the city could conduct a fair revaluation.

"You have given away the city," she said. "The waterfront will not be taxed, they're abated. Affordable housing will not be taxed, they're abated and public housing will not be taxed."

Balcer, who was around for the last revaluation in 1988, said people will be forced to move out of their homes.

"You're taking the people who built the city and you're literally throwing them in the street," she said. "That is what happened in 1988."

Balcer's comments were sparked by a letter from Mayor **Jerramiah T. Healy** to the Hudson County Board of Taxation last month requesting a revaluation. She was the only member of the public to raise the issue tonight.

Residents should be receiving letters from Healy and brochures about the revaluation with their tax bills this week.

The last property revaluation in the city was in 1988, at the height of a real estate boom. Balcer said the city is still paying off bond debt it accrued to pay tax appeals as a result of that revaluation.

The city has again been stricken with successful tax appeals. Last month the city council approved borrowing \$7.9 million to repay property owners who successfully appealed their tax assessments. The council tonight authorized refunding another nearly \$750,000 to settle tax appeals.

The largest of those settlements — \$466,115 — went to Wells Reit II International Financial Towers at 95 Christopher Columbus Dr. The building's owners appealed the site's \$48.5 million assessment. The property was reassessed at \$40.7 million.

Jennifer Morrill, a spokeswoman for Healy, said the city is conducting a revaluation for several reasons, including the volume of tax appeals resulting in assessment reductions.

"It's critical that we do this," she said. "Waiting only makes it worse."

She said state law requires property to be assessed at or close to 100 percent. Jersey City ratio of property assessment to market value has slipped to 26.75 percent. Revaluations are recommended once municipalities' ratios slip below 80 percent.

Only one municipality in the county, Weehawken, has a ration above 50 percent, with 52.08 percent. **West New York** Mayor **Sal Vega** said yesterday he isn't planning to do a revaluation even though the municipality's ratio is 34.4 percent.

[Here's a list of the ratios for all the municipalities in Hudson County.](#)



Melissa Hayes/THE JERSEY JOURNAL

Jersey City Mayor Jerramiah T. Healy is seeking a revaluation and has the support of the Hudson County Board of Taxation.

Typically in a revaluation, one-third of the population sees taxes increase, one-third remains the same and one-third decreases, Morrill said.

The city must solicit bids from companies to conduct the revaluation and hopes to accept proposals by June 10. Morrill said a committee would evaluate the proposals and make recommendations to the mayor and City Council by Aug. 4.

The city hopes to have a contract approved by late September. Property inspections would be conducted from Nov. 1 through April 27, 2012. New assessed values would be sent to homeowners in July 2012 and would be applied for the 2013 tax year.