



**Paterson**

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# **CITY OF PATERSON**

## **Office of the Mayor**

### **NOTICE OF HYBRID REASSESSMENT/REVALUATION PROGRAM**

The City of Paterson is starting a citywide Hybrid Reassessment/Revaluation of all properties, which was ordered by the Passaic County Board of Taxation and approved by the City Council and the State of New Jersey. This process will update property values across the City to reflect their current market value and is expected to begin April 7, 2025 and finish by January 1, 2026.



# CITY OF PATERSON

## NOTICE OF REASSESSMENT PROGRAM

### Why This Is Happening:

- The goal is to make sure property assessments are accurate and up to date.
- Most property values will increase because they are currently lower than what they would sell for today.
- As a result, the tax rate will drop, possibly to half of what it is now (\$5.095 per \$100 of assessed value).

### What to Expect:

- Property inspectors will be visiting neighborhoods throughout Paterson.
- They'll carry ID and use approved vehicles.
- Property owners have already received letters and brochures in both English and Spanish with more details and the company's website.

**For questions, please contact the  
Tax Assessor's Office at (973) 321-1380.**