



FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2024


PERCENTAGE LEVEL OF TAXABLE VALUE OF REAL PROPERTY: 100%


We hereby certify this 04/09/2024, that the table below reflects those items required to be set forth under R.S.54:3-17, as amended, which requires the County Board of Taxation to complete its equalization of the property valuations in the several taxing districts before March 10th. Pursuant to Section 54:3-19 of the Revised Statutes as amended, one certified copy of such Equalization Table, as confirmed, shall be transmitted to each of the following: one to the Director, Division of Taxation, one to the Tax Court, and one to each taxing district in the County.


Michael Goldberg - President


Nina Jordan - Vice President


Elizabeth Graner


Francis Linnus


Gail Rosen


Charles Eader

			1				2				
			REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY				MACHINERY, IMPLEMENTS, EQUIPMENT AND ALL OTHER TAXABLE PERSONAL PROPERTY USED IN BUSINESS OF TELEPHONE, TELEGRAPH, & MESSENGER SYSTEMS COMPANIES (C.138 L. 1966)				
TAXING DISTRICT			(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)	(e)
			Aggregate Assessed Value	Real Property Ratio of Aggregate Assessed to Aggregate True Value	Aggregate True Value	Amount by Which Col 1[a] Should be Changed to	Aggregate Assessed Value	Taxable % Level (The Lower of the County % Level or the Pre-TaxAid District Ratio)	Aggregate True Value	Aggregate Equalized Valuation	Amount by Which Col 2[a] Should be Changed to
			(Taxable Value)	Value	(Col 1 [a]/1[b])	Correspond to 1[c]	(Taxable Value)	(N.J.S.A. 54:1-35.2)	(Col 2[a]/2[b])	(Col 2[c] x 2[b])	Correspond to 2[d]
r	01	Bedminster Twp	2,753,529,400	101.10%	2,723,570,129	-29,959,271	6,162,400	100.00%	6,162,400	6,162,400	0
r	02	Bernards Twp	8,432,660,200	101.64%	8,296,596,025	-136,064,175	9,143,900	100.00%	9,143,900	9,143,900	0
r	03	Bernardsville	2,585,109,000	101.65%	2,543,147,073	-41,961,927	5,335,100	100.00%	5,335,100	5,335,100	0
r	04	Bound Brook	1,243,307,500	103.06%	1,206,391,908	-36,915,592	8,286,100	100.00%	8,286,100	8,286,100	0
rE	05	Branchburg Twp	4,429,090,800	101.67%	4,356,339,923	-72,750,877	6,295,500	100.00%	6,295,500	6,295,500	0
r	06	Bridgewater Twp	11,198,176,100	100.60%	11,131,387,773	-66,788,327	10,521,500	100.00%	10,521,500	10,521,500	0
r	07	Far Hills	481,278,500	105.40%	456,620,968	-24,657,532	450,400	100.00%	450,400	450,400	0
rE	08	Franklin Twp	14,869,332,300	101.55%	14,642,375,480	-226,956,820	18,498,600	100.00%	18,498,600	18,498,600	0
rE	09	Green Brook Twp	1,852,224,200	101.47%	1,825,390,953	-26,833,247	838,800	100.00%	838,800	838,800	0
rEL	10	Hillsborough. Twp	8,373,093,600	97.84%	8,557,945,217	184,851,617	3,613,400	100.00%	3,613,400	3,613,400	0
r	11	Manville	1,352,642,000	103.66%	1,304,883,272	-47,758,728	2,103,900	100.00%	2,103,900	2,103,900	0
r	12	Millstone	66,455,000	96.84%	68,623,503	2,168,503	0	100.00%	0	0	0
	13	Montgomery Twp	4,043,560,973	64.64%	6,255,508,931	2,211,947,958	1,645,400	64.64%	2,545,483	1,645,400	0
E	14	North Plainfield	1,509,308,058	63.93%	2,360,876,049	851,567,991	986,800	63.93%	1,543,563	986,800	0
r	15	Peapack & Gladstone	868,704,100	99.65%	871,755,243	3,051,143	0	100.00%	0	0	0
	16	Raritan	1,200,118,300	71.49%	1,678,721,919	478,603,619	1,223,500	71.49%	1,711,428	1,223,500	0
r	17	Rocky Hill	168,699,600	101.62%	166,010,234	-2,689,366	412,900	100.00%	412,900	412,900	0
E	18	Somerville	1,155,855,300	69.64%	1,659,757,754	503,902,454	7,655,400	69.64%	10,992,820	7,655,400	0
	19	South Bound Brook	345,519,526	68.61%	503,599,367	158,079,841	756,800	68.61%	1,103,046	756,800	0
r	20	Warren Twp	5,575,143,700	103.52%	5,385,571,580	-189,572,120	6,252,400	100.00%	6,252,400	6,252,400	0
r	21	Watchung	2,156,346,200	101.57%	2,123,014,867	-33,331,333	1,381,500	100.00%	1,381,500	1,381,500	0
		Totals	74,660,154,357		78,118,088,168	3,457,933,811	91,564,300		97,192,740	91,564,300	0

r=...Reassessment A=...Approximation C=...Compliance Plan E=...Includes Special Exemptions F=...Fiscal L=...Chapter 441 In-Lieu Of R=...Revaluation

			3 EQUALIZATION OF REPLACEMENT REVENUE UNDER PL 1966, C. 135 AS AMENDED					4 DEDUCT TRUE VALUE OF REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY WHERE TAXES ARE IN DEFAULT AND LIENS UNENFORCEABLE (PL 1974 C.166)			5 C.441 In Lieu	6 Net amount of (Col. 1[d] + 3[e] + 5) Transfer to Col.10 of County Abstract of Ratables
			(a) Business Personal Property Replacement Revenue Received during Preceding Year (PL 1966,C.135) (as amended)	(b) General Tax Rate	(c) Capitalization of Replacement Revenue in 3[a] Per PL 1966 C.135 (Col 3[a]/3[b])	(d) Real Property Ratio of Aggregate Assessed Value to Aggregate True Value (Same as Preceding Year County Equalization Table Col. 1[b]) Per PL 1971,c. 32	(e) Assumed Equalized Value of Amount in Col. 3c (Col. 3[c]/3d)	(a) Aggregate Assessed Value (Taxable Value)	(b) Real Property Ratio of Aggregate Assessed to Aggregate True	(c) Aggregate True Value (Col 4[a]/ 4[b])	In Lieu True Value	
r	01	Bedminster Twp	59,577.00	1.340	4,446,045	99.59%	4,464,349		101.10%	0		-25,494,922
r	02	Bernards Twp	127,450.00	1.886	6,757,688	100.13%	6,748,914		101.64%	0		-129,315,261
r	03	Bernardsville	84,377.00	2.009	4,199,950	101.11%	4,153,842		101.65%	0		-37,808,085
r	04	Bound Brook	94,516.00	2.358	4,008,312	104.18%	3,847,487		103.06%	0		-33,068,105
rE	05	Branchburg Twp	105,478.00	1.871	5,637,520	97.49%	5,782,665		101.67%	0		-66,968,212
r	06	Bridgewater Twp	2,083,809.00	1.958	106,425,383	96.93%	109,796,124		100.60%	0		43,007,797
r	07	Far Hills	10,591.00	1.319	802,957	100.90%	795,795		105.40%	0		-23,861,737
rE	08	Franklin Twp	283,131.00	1.868	15,156,906	101.11%	14,990,511		101.55%	0		-211,966,309
rE	09	Green Brook Twp	75,136.00	2.300	3,266,783	101.21%	3,227,727		101.47%	0		-23,605,520
rEL	10	Hillsborough. Twp	202,536.00	2.093	9,676,828	97.74%	9,900,581		97.84%	0	13,461,808	208,214,006
r	11	Manville	608,076.00	2.404	25,294,343	105.24%	24,034,914		103.66%	0		-23,723,814
r	12	Millstone	2,412.00	1.877	128,503	98.06%	131,045		96.84%	0		2,299,548
	13	Montgomery Twp	124,742.00	3.372	3,699,348	72.38%	5,111,009		64.64%	0		2,217,058,967
E	14	North Plainfield	142,671.00	4.249	3,357,755	68.27%	4,918,346		63.93%	0		856,486,337
r	15	Peapack & Gladstone	28,649.00	1.777	1,612,212	100.70%	1,601,005		99.65%	0		4,652,148
	16	Raritan	248,034.00	2.847	8,712,118	75.43%	11,549,938		71.49%	0		490,153,557
r	17	Rocky Hill	26,014.00	2.165	1,201,570	106.19%	1,131,528		101.62%	0		-1,557,838
E	18	Somerville	252,385.00	3.862	6,535,085	75.28%	8,681,037		69.64%	0		512,583,491
	19	South Bound Brook	77,440.00	3.786	2,045,431	76.50%	2,673,766		68.61%	0		160,753,607
r	20	Warren Twp	130,156.00	1.938	6,715,996	101.38%	6,624,577		103.52%	0		-182,947,543
r	21	Watchung	229,597.00	2.041	11,249,241	100.11%	11,236,880		101.57%	0		-22,094,453
		Totals	4,996,777.00		230,929,974		241,402,040				13,461,808	3,712,797,659

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Limited Abatement Exemption

Taxing District	Fire Suppression (E)	Fallout Shelter (F)	Pollution Sewer (P)	Water Control (W)	Dwelling Abatement (J)	Dwelling Exemption (I)	New Dwelling/ Conversion Abatement (L)	New Dwelling/ Conversion Exemption (K)	Commerical Industrial Abatement (G)	Multi Dwelling Exemption (N)	Multi Dwelling Abatement (O)	UEZ Abatement (U)	Renewable Energy (Y)	Total
05 Branchburg Twp	1,044,000	0	501,600	0	0	0	0	0	0	0	0	0	0	1,545,600
08 Franklin Twp	500,100	0	0	0	414,100	0	0	0	1,500	0	0	0	0	915,700
09 Green Brook Twp	65,300	0	0	0	0	0	0	0	0	0	0	0	0	65,300
10 Hillsborough Twp	932,400	0	0	0	0	3,329,800	0	0	0	0	0	0	0	4,262,200
14 North Plainfield	0	0	0	0	0	19,500	0	0	0	0	0	0	0	19,500
18 Somerville	0	0	0	0	25,000	7,100	0	0	0	0	0	0	0	32,100
Totals	2,541,800	0	501,600	0	439,100	3,356,400	0	0	1,500	0	0	0	0	6,840,400