

FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2021

County Percentage Level: 100%

We hereby certify this 13th day of April, 2021, that the table below reflects those items required to be set forth under R.S.54:3-17, as amended, 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.

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Amended 4/19/21

	1 REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY				2 MACHINERY, IMPLEMENTS, EQUIPMENT & OTHER TAXABLE PERSONAL PROPERTY USED IN BUSINESS OF TELEPHONE, TELEGRAPH & MESSENGER SYS. COMPANIES				
	(a) Aggregate Assessed Value	(b) Real Property Ratio of Aggregate Assessed to Aggregate True Value	(c) Aggregate True Value (Col.1a / Col.1b)	(d) Amount by Which Col.1a Should be Increased or Decreased to Correspond to Col. 1c	(a) Aggregate Assessed Value	(b) Taxable % Level (The Lower of the County % Level of the Pre-Tax Year's School Aid District Ratio) (N.J.S.A.54:1-35.2)	(c) Aggregate True Value (Col.2a / Col.2b)	(d) Aggregate Equalized Valuation (Col.2c * Col.2b)	(e) Amount by Which Col.2a Should be Increased or Decreased to Correspond to Col.2d
r 01: BEDMINSTER TWP	2,454,692,220	99.02%	2,478,986,286	24,294,066	6,253,085	100.00%	6,253,085	6,253,085	0
r 02: BERNARDS TWP	6,755,094,557	96.99%	6,964,733,021	209,638,464	8,243,422	100.00%	8,243,422	8,243,422	0
r 03: BERNARDSVILLE BORO	2,244,596,100	99.71%	2,251,124,361	6,528,261	5,219,267	100.00%	5,219,267	5,219,267	0
rE 04: BOUND BROOK BORO	924,804,600	103.46%	893,876,474	30,928,126-	7,734,706	100.00%	7,734,706	7,734,706	0
rE 05: BRANCHBURG TWP	3,370,580,900	98.25%	3,430,616,692	60,035,792	4,757,650	100.00%	4,757,650	4,757,650	0
rL 06: BRIDGEWATER TWP	9,368,566,300	98.75%	9,487,155,747	118,589,447	9,855,522	100.00%	9,855,522	9,855,522	0
r 07: FAR HILLS BORO	417,871,520	100.17%	417,162,344	709,176-	424,228	100.00%	424,228	424,228	0
rE 08: FRANKLIN TWP	11,077,317,550	98.41%	11,256,292,602	178,975,052	17,450,281	100.00%	17,450,281	17,450,281	0
r 09: GREEN BROOK TWP	1,455,243,700	100.89%	1,442,406,284	12,837,416-	580,080	100.00%	580,080	580,080	0
rE 10: HILLSBOROUGH TWP	6,583,439,000	97.66%	6,741,182,675	157,743,675	3,366,855	100.00%	3,366,855	3,366,855	0
r 11: MANVILLE BORO	986,570,200	101.47%	972,277,718	14,292,482-	2,041,662	100.00%	2,041,662	2,041,662	0
r 12: MILLSTONE BORO	56,658,000	99.02%	57,218,744	560,744	0	100.00%	0	0	0
r 13: MONTGOMERY TWP	3,938,471,033	81.91%	4,808,290,847	869,819,814	2,093,762	81.91%	2,556,174	2,093,762	0
E 14: NO PLAINFIELD BORO	1,533,187,608	81.38%	1,883,985,756	350,798,148	1,253,203	81.38%	1,539,940	1,253,203	0
r 15: PEAPACK-GLADSTONE	753,372,070	100.93%	746,430,269	6,941,801-	0	100.00%	0	0	0
r 16: RARITAN BORO	1,215,815,813	88.26%	1,377,538,877	161,723,064	1,443,079	88.26%	1,635,032	1,443,079	0
r 17: ROCKY HILL BORO	138,349,900	101.52%	136,278,467	2,071,433-	374,469	100.00%	374,469	374,469	0
rE 18: SOMERVILLE BORO	1,156,348,450	86.54%	1,336,201,121	179,852,671	8,771,220	86.54%	10,135,452	8,771,220	0
r 19: SOUTH BOUND BROOK	330,077,676	86.20%	382,920,738	52,843,062	931,562	86.20%	1,080,698	931,562	0
r 20: WARREN TWP	4,589,094,000	100.49%	4,566,717,086	22,376,914-	5,943,052	100.00%	5,943,052	5,943,052	0
r 21: WATCHUNG BORO	1,834,782,300	100.29%	1,829,476,817	5,305,483-	1,328,571	100.00%	1,328,571	1,328,571	0
TOTALS	61,184,933,497		63,460,872,926	2,275,939,429	88,065,676		90,520,146	88,065,676	0

R = Revaluation r = Reassessment E = Exceptions/Abatements C = Compliance Plan L = Chapter 441/n Lieu of Taxes

SOMERSET FOR THE YEAR 2021
FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2021 (CONTINUED)

	3 EQUALIZATION OF REPLACEMENT REVENUES (PL 1966, C.135 AS AMENDED)					4 DEDUCT TRUE VALUE OF REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY WHERE TAXES ARE IN DEFAULT & LIENS UNENFORCEABLE (PL 1974 C.166)			5 C. 441 IN LIEU	6 NET AMOUNT OF (Col.1d + Col.2e + Col.3e - Col.4c + Col.5) Transfer to Col.10 County Abstract of Ratables
	(a) Business Personal Property Replacement Revenue Received during Preceding Year	(b) Preceding Year General Tax Rate	(c) Capitalization of Replacement Revenues (Col.3a / Col.3b)	(d) Real Property Ratio of Aggregate Assessed Value to Aggregate True Value (PL 1971,C.32)	(e) Assumed Equalized Value of Amount in Col.3c (Col.3c / Col.3d)	(a) Aggregate Assessed Value	(b) Real Property Ratio of Aggregate Assessed to Aggregate True	(c) Aggregate True Value (Col.4a / Col.4b)	In Lieu True Value	
r 01: BEDMINSTER TWP	59,577.00	1.383	4,307,809	99.60%	4,325,109	0	99.02%	0	0	28,619,175
r 02: BERNARDS TWP	127,450.00	2.094	6,086,437	96.71%	6,293,493	0	96.99%	0	0	215,931,957
r 03: BERNARDSVILLE BORO	84,377.00	2.104	4,010,314	98.25%	4,081,745	0	99.71%	0	0	10,610,006
rE 04: BOUND BROOK BORO	94,516.00	3.087	3,061,743	100.77%	3,038,348	0	103.46%	0	21,110,354	6,779,424-
rE 05: BRANCHBURG TWP	105,478.00	2.143	4,921,979	97.35%	5,055,962	0	98.25%	0	0	65,091,754
rL 06: BRIDGEWATER TWP	2,083,809.00	2.075	100,424,530	99.23%	101,203,799	0	98.75%	0	11,329,800	231,123,046
r 07: FAR HILLS BORO	10,591.00	1.357	780,472	99.05%	787,958	0	100.17%	0	0	78,782
rE 08: FRANKLIN TWP	283,131.00	2.197	12,887,164	99.02%	13,014,708	0	98.41%	0	0	191,989,760
r 09: GREEN BROOK TWP	75,136.00	2.622	2,865,599	98.75%	2,901,872	0	100.89%	0	0	9,935,544-
rEL 10: HILLSBOROUGH TWP	202,536.00	2.340	8,655,385	97.04%	8,919,399	0	97.66%	0	7,617,101	174,280,175
r 11: MANVILLE BORO	608,076.00	3.149	19,310,130	99.48%	19,411,068	0	101.47%	0	0	5,118,586
r 12: MILLSTONE BORO	2,412.00	2.579	93,525	92.95%	100,619	0	99.02%	0	0	661,363
13: MONTGOMERY TWP	124,742.00	3.119	3,999,423	80.30%	4,980,601	0	81.91%	0	0	874,800,415
E 14: NO PLAINFIELD BORO	142,671.00	3.912	3,647,009	85.85%	4,248,118	0	81.38%	0	0	355,046,266
r 15: PEAPACK-GLADSTONE	28,649.00	1.879	1,524,694	98.88%	1,541,964	0	100.93%	0	0	5,399,837-
16: RARITAN BORO	248,034.00	2.559	9,692,614	94.20%	10,289,399	0	88.26%	0	0	172,012,463
r 17: ROCKY HILL BORO	26,014.00	2.382	1,092,107	99.08%	1,102,248	0	101.52%	0	0	969,185-
EL 18: SOMERVILLE BORO	252,385.00	3.660	6,895,765	90.25%	7,640,737	0	86.54%	0	49,382,712	236,876,120
19: SOUTH BOUND BROOK	77,440.00	3.317	2,334,640	87.54%	2,666,941	0	86.20%	0	0	55,510,003
r 20: WARREN TWP	130,156.00	2.070	6,287,729	99.28%	6,333,329	0	100.49%	0	0	16,043,585-
r 21: WATCHUNG BORO	229,597.00	2.128	10,789,333	99.78%	10,813,122	0	100.29%	0	0	5,507,639
TOTALS	4,996,777.00		213,668,401		218,750,539	0		0	89,439,967	2,584,129,935

R = Revaluation r = Reassessment E = Exceptions/Abatements C = Compliance Plan L = Chapter 441/In Lieu of Taxes

FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2021 (CONTINUED)

FOOTNOTE DESCRIPTION		SPECIAL EXEMPTION DESCRIPTION		
		TYPE	AMOUNT	TAXING DISTRICT
R	Revaluation	E: FIRE SUPPRESSION	1,220,200	BRANCBURG TWP
r	Reassessment		440,100	FRANKLIN TWP
E	Exceptions/Abatements		12,428,900	HILLSBOROUGH TWP
C	Compliance Plan	F: FALLOUT SHELTER	0	
L	Chapter 441/In Lieu of Taxes	G: COMMERCIAL/INDUSTRY EXEMPTION	64,400	SOMERVILLE BORO
		I: DWELLING EXEMPTION	2,717,300	HILLSBOROUGH TWP
			134,000	MANVILLE BORO
			67,000	NO PLAINFIELD BORO
			214,500	SOMERVILLE BORO
		J: DWELLING ABATEMENT	45,000	BOUND BROOK BORO
			823,500	FRANKLIN TWP
		K: NEW DWELLING/CONVERSION EXEMPTION	0	
		L: NEW DWELLING/CONVERSION ABATEMENT	0	
		N: MULTIPLE DWELLING EXEMPTION	0	
		O: MULTIPLE DWELLING ABATEMENT	0	
		P: POLLUTION CONTROL	501,600	BRANCBURG TWP
		U: URBAN ENTERPRISE ZONE ABATEMENT	0	
		W: WATER/SEWAGE FACILITY	0	
		Y: RENEWABLE ENERGY	0	