

FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2025

PERCENTAGE LEVEL OF TAXABLE VALUE OF REAL PROPERTY: 100%

We hereby certify this 4/8/2025, 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	2,958,820,000	103.91%	2,847,483,399	-111,336,601	6,273,600	100.00%	6,273,600	6,273,600	0
r	02	Bernards Twp	9,299,075,100	101.49%	9,162,553,059	-136,522,041	9,163,600	100.00%	9,163,600	9,163,600	0
r	03	Bernardsville	2,811,775,800	102.76%	2,736,255,158	-75,520,642	5,429,000	100.00%	5,429,000	5,429,000	0
r	04	Bound Brook	1,322,910,700	101.61%	1,301,949,316	-20,961,384	8,588,500	100.00%	8,588,500	8,588,500	0
rE	05	Branchburg Twp	4,918,516,500	101.79%	4,832,023,283	-86,493,217	7,016,200	100.00%	7,016,200	7,016,200	0
r	06	Bridgewater Twp	11,435,495,900	97.07%	11,780,669,517	345,173,617	10,446,300	100.00%	10,446,300	10,446,300	0
r	07	Far Hills	545,318,100	106.31%	512,950,898	-32,367,202	449,700	100.00%	449,700	449,700	0
rE	08	Franklin Twp	16,678,996,300	104.29%	15,992,900,853	-686,095,447	18,503,100	100.00%	18,503,100	18,503,100	0
rE	09	Green Brook Twp	1,991,616,100	102.11%	1,950,461,365	-41,154,735	837,500	100.00%	837,500	837,500	0
rEL	10	Hillsborough. Twp	9,059,072,900	96.72%	9,366,287,117	307,214,217	3,606,000	100.00%	3,606,000	3,606,000	0
r	11	Manville	1,466,862,700	103.30%	1,420,002,614	-46,860,086	2,105,800	100.00%	2,105,800	2,105,800	0
r	12	Millstone	68,604,900	94.42%	72,659,288	4,054,388	0	100.00%	0	0	0
	13	Montgomery Twp	4,049,351,153	59.97%	6,752,294,736	2,702,943,583	1,645,400	59.97%	2,743,705	1,645,400	0
	14	North Plainfield	1,514,153,058	57.23%	2,645,733,109	1,131,580,051	883,500	57.23%	1,543,771	883,500	0
r	15	Peapack & Gladstone	948,090,900	103.64%	914,792,455	-33,298,445	0	100.00%	0	0	0
	16	Raritan	1,203,402,200	66.45%	1,810,989,014	607,586,814	1,103,100	66.45%	1,660,045	1,103,100	0
r	17	Rocky Hill	174,835,000	100.22%	174,451,207	-383,793	415,000	100.00%	415,000	415,000	0
E	18	Somerville	1,157,744,400	63.46%	1,824,368,736	666,624,336	7,133,200	63.46%	11,240,466	7,133,200	0
	19	South Bound Brook	345,303,726	66.23%	521,370,566	176,066,840	724,800	66.23%	1,094,368	724,800	0
r	20	Warren Twp	6,101,381,000	105.25%	5,797,036,580	-304,344,420	6,255,600	100.00%	6,255,600	6,255,600	0
r	21	Watchung	2,345,083,300	104.62%	2,241,524,852	-103,558,448	1,400,700	100.00%	1,400,700	1,400,700	0
		Totals	80,396,409,737		84,658,757,122	4,262,347,385	91,980,600		98,772,955	91,980,600	0

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

TAXING DISTRICT			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)	(b)	(c)	(d)	(e)	(a)	(b)	(c)	In Lieu True Value	
			Business Personal Property Replacement Revenue Received during Preceding Year (PL 1966,C.135) (as amended)	General Tax Rate	Capitalization of Replacement Revenue in 3[a] Per PL 1966 C.135 (Col 3[a]/3[b])	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	Assumed Equalized Value of Amount in Col. 3c (Col. 3[c]/3d)	Aggregate Assessed Value (Taxable Value)	Real Property Ratio of Aggregate Assessed to Aggregate True	Aggregate True Value (Col 4[a]/ 4[b])		
r	01	Bedminster Twp	59,577.00	1.270	4,691,102	101.10%	4,640,061		103.91%	0		-106,696,540
r	02	Bernards Twp	127,450.00	1.779	7,164,137	101.64%	7,048,541		101.49%	0		-129,473,500
r	03	Bernardsville	84,377.00	1.955	4,315,959	101.65%	4,245,902		102.76%	0		-71,274,740
r	04	Bound Brook	94,516.00	2.269	4,165,535	103.06%	4,041,854		101.61%	0		-16,919,530
rE	05	Branchburg Twp	105,478.00	1.804	5,846,896	101.67%	5,750,857		101.79%	0		-80,742,360
r	06	Bridgewater Twp	2,083,809.00	1.924	108,306,081	100.60%	107,660,120		97.07%	0		452,833,737
r	07	Far Hills	10,591.00	1.279	828,069	105.40%	785,644		106.31%	0		-31,581,558
rE	08	Franklin Twp	283,131.00	1.748	16,197,426	101.55%	15,950,198		104.29%	0		-670,145,249
rE	09	Green Brook Twp	75,136.00	2.214	3,393,677	101.47%	3,344,513		102.11%	0		-37,810,222
rEL	10	Hillsborough. Twp	202,536.00	2.086	9,709,300	97.84%	9,923,651		96.72%	0	16,812,816	333,950,684
r	11	Manville	608,076.00	2.251	27,013,594	103.66%	26,059,805		103.30%	0		-20,800,281
r	12	Millstone	2,412.00	1.830	131,803	96.84%	136,104		94.42%	0		4,190,492
	13	Montgomery Twp	124,742.00	3.376	3,694,964	64.64%	5,716,219		59.97%	0		2,708,659,802
	14	North Plainfield	142,671.00	4.358	3,273,772	63.93%	5,120,870		57.23%	0		1,136,700,921
r	15	Peapack & Gladstone	28,649.00	1.707	1,678,325	99.65%	1,684,220		103.64%	0		-31,614,225
	16	Raritan	248,034.00	2.986	8,306,564	71.49%	11,619,197		66.45%	0		619,206,011
r	17	Rocky Hill	26,014.00	2.078	1,251,877	101.62%	1,231,920		100.22%	0		848,127
E	18	Somerville	252,385.00	3.953	6,384,645	69.64%	9,168,072		63.46%	0		675,792,408
	19	South Bound Brook	77,440.00	3.822	2,026,164	68.61%	2,953,161		66.23%	0		179,020,001
r	20	Warren Twp	130,156.00	1.838	7,081,393	103.52%	6,840,604		105.25%	0		-297,503,816
r	21	Watchung	229,597.00	1.998	11,491,341	101.57%	11,313,716		104.62%	0		-92,244,732
		Totals	4,996,777.00		236,952,624		245,235,229				16,812,816	4,524,395,430

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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
04 Bound Brook	0	0	0	0	30,000	0	0	0	0	0	0	0	0	30,000
05 Branchburg Twp	2,689,400	0	501,600	0	0	0	0	0	0	0	0	0	0	3,191,000
08 Franklin Twp	500,100	0	0	0	571,100	0	0	0	0	0	0	26,500	0	1,097,700
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	10,013,400	0	0	0	0	0	0	0	10,945,800
14 North Plainfield	0	0	0	0	0	8,000	0	0	0	0	0	0	0	8,000
18 Somerville	0	0	0	0	25,000	7,100	0	0	0	0	0	0	0	32,100
Totals	4,187,200	0	501,600	0	626,100	10,028,500	0	0	0	0	0	26,500	0	15,369,900