

## Riverdale implementing new program to curb property tax appeals

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The Borough Council plans to institute a property reassessment program to curb the volume of tax appeals and the strain they put on the borough's budget.

In an interview with Suburban Trends, Mayor William Budesheim said the borough loses thousands of dollars to property tax appeals every year. The reassessment program is intended to reduce the appeals' severity and frequency.

Property tax appeals are initiated by a property owner who feels their property taxes are too high given the true value of their property.

If an appeal is successful, a property owner could get a refund from the borough.

According to Tax Assessor Shawn Hopkins, next year the borough will start assessing 25 percent of the taxable properties in the borough annually.

Budesheim said this program will eliminate the need to reassess the entire borough every few years.

It costs about \$100,000 to do a revaluation of the entire borough. The reassessment program will cost \$25,000 annually, the mayor said.

The reassessment program, Hopkins said, is designed to make local property values reflect their true market values.

Hopkins said a reassessment program has been used in Jefferson Township since 2010. He said the program has reduced the occurrence of tax appeals there, and also reduced the amount of refunds.

"We've seen refunds on tax appeals cut in half," said Hopkins.

Budesheim said property tax appeals are hurting the budget, especially the refunds given to the commercial properties that file appeals every year.

In addition to the refunds, the borough also has to budget for legal fees and appraiser fees, which increases the costs of defending against appeals.

When the reassessment program rolls out next year, it will start with the Grande at Riverdale condominium complex off Route 23.

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