NOT FOR PUBLICATION WITHOUT APPROVAL OF
THE TAX COURT COMMITTEE ON OPINIONS

TAX COURT OF NEW JERSEY

Mala Sundar
JUDGE

R.J. Hughes Justice Complex
P.O. Box 975
25 Market Street
Trenton, New Jersey 08625
Telephone (609) 943-4961
TeleFax: (609) 984-0805
taxcourttrenton2@judiciary.state.nj.us

August 12, 2013

BY FIRST-CLASS AND ELECTRONIC MAIL
Alon Bercovicz, Self-Represented
415 Belmont Avenue
Ocean, New Jersey 07712

William McGovern, Esq.
McKenna, DuPont, Higgins, & Stone, P.C.
229 Broad Street, P.O. Box 610
Red Bank, New Jersey 07701

Re: Bercovicz v. Township of Ocean
Block 140.18, Lot 1
Docket Nos. 016134-2011; 014446-2012

Dear Mr. Bercovicz and Mr. McGovern:

This is the court's decision following trial. Plaintiff[1] contests the local property tax assessments for tax years 2011 and 2012 imposed by Defendant ("Township") upon the above captioned property located at 415 Belmont Avenue ("Subject") which, for each tax year, was as follows:

Land:	$220,000
Improvements:	$338,200
TOTAL	$558,200

*

[1] For tax year 2011, the complaint included Alon and Amir Bercovicz as plaintiffs whereas for tax year 2012 the complaint included only Alon Bercovicz as plaintiff. For ease of reference, the opinion will refer to plaintiff in the singular.

The common level ranges (Chapter 123 ratios) for each tax year was as follows:

Tax Year	Average Ratio	Lower Limit	Upper Limit
2011	84.28%	71.72%	97.04%
2012	89.52%	76.09%	102.95%

For each tax year the Monmouth County Board of Taxation ("County Board") issued judgments affirming the assessments. Plaintiff filed timely complaints to the Tax Court challenging the validity of the County Board's judgments, contending that the Subject is over-assessed. As evidence, he produced printouts of several residential sales in the Township from the Multiple Listing Services ("MLS") database. He also produced four photographs of the Subject. Plaintiff testified that he has been a licensed real estate broker for the past three years and is a law enforcement officer by profession, thus, is personally familiar with the locality. He contended that the Subject's true value should be no more than $400,000 based upon the unadjusted sales prices of the closed sales on the MLS print-outs, none of which were foreclosures or short sales.

The Township, through testimony of its assessor, who was also qualified as a real estate appraisal expert (but did not testify as to his opinion of the Subject's true value), contended that plaintiff's comparable sales were either non-usable or non-comparable, and in any event, required several adjustments. The Township argued that plaintiff therefore failed to overcome the presumptive correctness of the County Board judgments.

The court finds that plaintiff's unadjusted sales, many of which were deemed non-usable for sales-ratio study purposes, but were not proven by plaintiff to nonetheless be usable for valuation purposes, do not equate to credible evidence which tend to prove the Subject's fair

market value. Therefore, he has failed to overcome the presumptive correctness of the County Board judgments.

However, the Township conceded that the Subject's gross living area ("GLA") was 2,670 square feet ("SF") not 2,955 SF as reflected on the property record card. It also agreed that the basement was likely fully unfinished, and not partially unfinished as reflected on the property record card. The assessor testified that he could not opine as to the validity of the assessments or the correct fair market value of the Subject, however, he agreed that he would not "pay the assessment" amount because the property record card had an incorrect GLA. He also testified that the assessment for each tax year reflected on the property record was based solely upon the cost approach; that the costs were reflected on a per square foot ("PSF") basis on the property record card; and those costs were automatically populated from an officially used computer database. It is undisputed that the property record card has not been corrected as to the GLA or the basement condition either for the tax years pending before this court or for tax year 2013 (which plaintiff did not appeal).

Based solely upon these specific facts, and because the property record card clearly indicates the PSF cost used to calculate the value of 2,955 SF (for GLA in the Main Building; and in the "Heat/AC" section) the court finds that in the interests of equity and efficiency, these costs on the property record card can and should be mathematically corrected by using 2,670 SF. The re-calculation, when used to calculate the value of improvements (using the same multipliers; cost conversion factor; and depreciation rate reflected in the property record card), will reduce the value allocated to the improvement portion of the assessment by $20,155, for a total of $318,045, resulting in a total assessment of $538,045 ($220,000 allocated to land and $318,045 allocated to improvements).

The court will therefore enter a judgment for each tax year reflecting the corrected assessment as $538,045.

FACTS

The Subject is a lot improved by a single family, two-storied colonial style home, indirectly proximate to Route 35, with an attached garage. The home contains four bedrooms, two full bathrooms and one half bathroom.

Plaintiff built the home in 2002 on vacant land owned by family members. Plaintiff submitted finalized building plans which were approved by the Township. Pursuant to those plans, and per plaintiff's credible testimony, the home's GLA is 2,670 SF. Plaintiff also testified that the full basement of the house was unfinished but did not provide any details or support as to the total square footage of the basement.

The photographs depict the exterior of the home to be attractive, landscaped and in good condition, the backyard being fenced in, and two driveways, one to the garage off another street, and one via Belmont Avenue. The rear of the home backs into a commercial property (Enterprise Rent-A-Car) and two contaminated facilities, all of which are also owned by family members. The photographs show that the rear of the home is screened from the car rental by large trees, however, is subject to traffic overflow.

The home is in a location popularly known as Colonial Terrace due to its proximity to a golf course/club of that name, however, is not an independent development. Many homes within Colonial Terrace are older homes of varying styles, of which, only one is colonial style. The Township's assessor agreed that the Subject is a newer and larger colonial style home, unlike its neighboring properties, and noted that plaintiff was well aware of this and chose to build the Subject regardless of this fact.

The assessor agreed that pursuant to the building plans, the GLA is and should be 2,670 SF. The Township, through its counsel, also conceded this correction. The assessor also agreed that the full basement could very well be unfinished because the revaluation company did not have access to personally inspect the property during its last revaluation. Both parties agreed that the house was never inspected after it was constructed or during its most recent revaluation (which the property record card indicates was "2009/10/01"). Plaintiff conceded that he did not provide access to the Subject for its inspection during the revaluation (due to night shifts required by his job resulting in his catching up on sleep during the daytime).

During his cross-examination, the assessor stated that he could not "throw out" numbers and speculate what the Subject's true value was or should be, and whether the assessments were fair or accurate. However, he conceded on cross-examination that he would "not pay the assessment" because the "square feet on the [property record] card was incorrect so at a bare minimum you would have to take that assessment . . . and make an adjustment for the improper square feet." When questioned by plaintiff as to the methodology of making such adjustments, the assessor stated that the assessments for each tax year was reflected on the property record card, and was imposed solely on a cost approach basis for the improvements, which costs are taken from "a chart developed by [the Division of] Taxation" and he would apply those charts "based on the parameters of the cost approach." The assessor was unable to recollect the exact details or the cost PSF used on the property record card. He stated that an assessment would normally be higher if the GLA was larger. He also stated that the assessment would increase if the basement was deemed to be finished because a finished basement would have a higher value, but this could change depending on the actual physical condition or other factors.

Subsequent to the trial, the court requested the parties to provide a copy of the property record card since the same was the subject of the assessor's testimony.[2] The court also provided parties an opportunity to provide any objections or statements as to the court's use of this document. Neither party objected.

The "assessment history" shows that the assessment for tax year 2002 was $244,200, of which $195,600 was allocated to improvements. For tax year 2005, the total assessment was $665,700, of which, $465,700 was allocated to improvements. Although the assessor testified that in 2010 he had provided a uniform 10% reduction in assessments for all properties within the Township due to a declining real estate market, the assessment history shows that the Subject was assessed at $558,200 for tax years 2009 and 2010 (the same amount as the tax years at issue here), of which $338,200 was allocated to improvements for each tax year (as it is for the tax years at issue here).

The details on the property record card were based upon information provided by a third party appraisal company which had performed the revaluation for the Township. The property record card shows a section titled "Residential Cost Approach" with a line-by-line item calculation of cost PSF (under the column titled "Rate") times total area, plus a cost factor (titled as "Const.," hereinafter "CCF"), times a quality factor (titled "Q/F," hereinafter "QF"), for the various improvements. The basement is listed as having 1,132 SF of unfinished area and 1,181 SF of finished area. The PSF cost is listed as $9.63 and $13.42 respectively, which with addition of a CCF and QF, provided a value of $16,848 and $19,675 respectively, for a total amount of $36,523 for the basement.

[2] Neither party had a copy of the property record card during trial but provided the same to the court after trial at the court's request. Courts have recognized property record cards as documents routinely relied upon by experts in the field of real estate appraisal, and as such, testimony in this regard is not inadmissible hearsay. Township of West Orange v. First Mt. Assoc., 7 N.J. Tax 431, 435 (App. Div. 1984).

Under the title "Main Bldg." is listed the PSF cost for the first, upper, and additional half-story of the house, plus cathedral ceiling, concrete slab and built-in garage. The total area of the first floor is listed as 1,912 SF; the upper story as 1,132 SF, and the half-story as 588 SF. The cost PSF for each is listed as $58.85; $41.75; and $24.52. The "Heat/AC" column uses 2,955 SF as the total area and the cost PSF is listed as $3.76 for heat and $2.52 for AC and a QF of 1.12. Other itemized costs are listed for plumbing; fireplace; attic and deck.

The total base cost is listed as $274,371 which is multiplied by a CCF of 1.34 for a "cost new" of $367,657. After using a physical depreciation factor of 8%, the "building value" is shown as $338,265 which is rounded to $338,200 as the value of the improvements.

At the court's request, the assessor also provided the amounts that would be deducted from the $338,265 amount allocated to improvements on the property record card if the GLA was taken as 2,670 SF, and the entire basement was deemed unfinished. The assessor arrived at $44,410 as the amount that would be deducted from $338,265.[3] The re-calculation was as follows: For the PSF value of the basement, the assessor took $19,675, the value concluded on the property record card for the area deemed finished (i.e., 1,181 SF), and multiplied the same by a CCF of 1.34 and depreciation of 0.92% for a total of $24,255.35. He did not indicate whether this $24,255.35 indicated the total value attributed to the entire basement (and did not indicate the area of the basement). Nor did the assessor indicate whether this $24,255.35 had to be added back to $16,848, which was the value of the unfinished portion of the basement (1,312 SF) indicated on the property record card.

[3] The court requested these computations from the assessor pursuant to a telephonic conference participated by plaintiff, the Township's counsel, and the assessor.

For the 285 SF differential in the GLA, the assessor made the following re-computations: (1) First Story (shell) Main Building - 143 SF at $58.85; times CCF of 1.34; times depreciation at 0.92% = $10,374.69 plus Upper Story - 142 SF at $41.75; times CCF of 1.34; times depreciation at 0.92% = $7,308.65; and (2) Heat/AC: HW Baseboard - 285 SF at $3.76; times QF of 1.12; times CCF of 1.34; times depreciation at 0.92% = $1,479.60; AC - 285 SF at $2.52; times QF of 1.12; times CCF of 1.34; times depreciation at 0.92% = $991.64.

The total of the above, i.e., $24,255.35 (basement); $10,374.69 (first floor of house); $7,308.65 (upper story of house); $1,479.60 (heated area); and $991.64 (air-conditioned area) was $44,409.93.

ANALYSIS

A. Standard of Review

"Original assessments and judgments of county boards of taxation are entitled to a presumption of validity." MSGW Real Estate Fund, L.L.C. v. Borough of Mountain Lakes, 18 N.J. Tax 364, 373 (Tax 1998). Due to the "strength of the presumption," a taxpayer has the burden of proving "that the assessment is erroneous" with evidence that must be "definite, positive and certain in quality and quantity to overcome the presumption." Ibid. (citations and quotations omitted).

Once the presumption of correctness is overcome, the court must determine the value "based on a fair preponderance of the evidence." Ford Motor Co. v. Township of Edison, 127 N.J. 290, 312-13 (1992). The court's "independent assessment" depends "on the evidence before it and the data that are properly at its disposal." F.M.C. Stores Co. v. Borough of Morris Plains, 100 N.J. 418, 430 (1985). The complainant continues to bears the burden of persuading the court that the "judgment under review" is erroneous. Ford Motor Co., supra, 127 N.J. at 314-15.

B. Valuation

The sales comparable method is appropriate for valuation of residential homes. Brown v. Borough of Glen Rock, 19 N.J. Tax 366, 377 (App. Div.), certif. denied, 168 N.J. 291 (2001). The value is derived by comparing similar properties that have recently sold, identifying appropriate units of comparison, and making adjustments to the sale prices of the comparable properties based on relevant, market-derived elements of comparison. Appraisal Institute, The Appraisal of Real Estate, 301-02 (13th ed. 2008).

Since a purchaser in the marketplace on October 1, 2010, and October 1, 2011 would use comparable sales to determine the fair market value of the Subject, the court finds that this approach is the most appropriate here.

Plaintiff provided eleven comparable sales as evidence of the Subject's fair market value for each tax year.

(i) Tax Year 2011

For tax year 2011, plaintiff used the following sales:

Address	Sale Date	Sales Price	GLA	Year Built	Physical Characteristics
210 Belmont Ave, Ocean	10/15/2010	$370,000	2,182 SF	1975	3-level colonial, 4 bedrooms, 3½ bath, 2-car attached garage, in-ground pool, full finished basement (with full bath), fenced yard
229 Overbrook, Oakhurst Section, Ocean	11/1/2010	$322,500	2,216 SF[4]	1918[5]	2-story colonial, 4 bedrooms, 2½ bath, above ground pool, screened deck & porch, no basement, no garage
1639 Bellmore St.,	11/24/2010	$365,000	2,270 SF[6]	2002[7]	2-story colonial, 4 bedrooms, 2½

[4] The assessor testified that per his office's records, the GLA was 3,068 SF.

[5] The MLS printout was blank in this regard.

[6] This was per the assessor's testimony, since the MLS printout was blank in this regard.

Oakhurst Section, Ocean					bath, attached 2-car garage, front porch, rear deck, dead-end street, no basement
1204 Thomas Ave., Ocean	1/20/2011	$308,000	2,178 SF	1972	Bi-level, 4 bedrooms, 2 bath, 2-car garage on dead-end street, deck, fence, slab (no basement)

It is undisputed that none of these sales foreclosures or short-sales. Plaintiff personally inspected the exterior and interior of 229 Overbrook and 210 Belmont and testified that they were comparable to the Subject in terms of the number of bedrooms and bathrooms, however, he did not provide any photographs of their interiors. He relied solely upon the MLS data as to the details of the other two comparables.

It should be noted that the physical descriptions or dimensions of a comparable as stated in the MLS are credible when actually verified. Indeed, many of the listings provided by plaintiff contain the caveat that the information therein while "reliable," is not "guaranteed." See also The Appraisal of Real Estate, supra, at 163-64 (MLS has "fairly complete information" nonetheless, "details" such as the "square footage, basement area, or exact age may be inaccurate or excluded" and where this information is being "pooled" it compromises the data quality).

In any event, it is undisputed three of the four comparables are much older than the Subject, with features rendering them inferior to the Subject (such as lack of basement or garage). The assessor credibly testified that 1204 Thomas Avenue is not a reliable comparable being a bi-level style, which, while popular in the 70's, no longer commands a market in these times and as of the assessment date. Thus, the unadjusted sale prices of these comparables do not assist the court in analyzing the Subject's fair market value since the court cannot make adjustments without sufficient cognizable factual evidence in the record. See Township of

[7] Per the assessor's testimony, the comparable was built in 2003.

Warren v. Suffness, 225 N.J. Super. 399, 414 (App. Div.) (court's "independent assessment must be based on the evidence before it and the data that are properly at its disposal"), certif. denied, 113 N.J. 640 (1988).

Although 1639 Bellmore was a newer home, it is still inferior to the Subject, being about 400 SF smaller, and lacking a basement. In addition, plaintiff did not contravene the assessor's credible testimony that the sale was not a reliable indicator of true value because the property was sold by a relocation company due to the property owner's mandatory out-of-state job transfer, thus evidencing a non-motivated seller, which was also the reason for it being deemed an NU-26 sale by the Division of Taxation (non-usability for determining assessment sales ratios per N.J.A.C. 18:12-1.1). See also The Appraisal of Real Estate, supra, at 329 (if "non-market conditions of sale are detected in a transaction, the sale can be used as a comparable sale but only with care" thus, the "circumstances of the sale must be thoroughly researched . . . [and any] adjustment should be well supported with data" without which the sale as a comparable should be "discarded"). Nor did plaintiff provide evidence to show that the sale's NU category still allowed it to be considered a comparable (i.e., as an arms-length sale with a willing buyer and willing seller, neither being under any compulsion to buy/sell).

In sum, the unadjusted prices of the four comparables fail to provide a reliable indicator of the Subject's fair market value.

(ii) Tax Year 2012

For tax year 2011, plaintiff used the following sales:

Address	Sale Date	Sales Price	GLA	Year Built	Physical Characteristics
3 Whalepond Road,	3/4/2011	$327,000	1,719 SF[8]	1967	2-story colonial, 4 bedrooms, 2½

[8] This was per the assessor's testimony, since the MLS printout was blank in this regard.

Oakhurst Section, Ocean					or 3 baths,[9] 1-car attached garage, no basement, deck/porch
24 Arbor Way, Wayside Section, Ocean	3/25/2011	$340,000	2,464 SF	1956	Cape, 6 bedrooms, 2½ baths, finished basement, deck, in-ground pool, 1-car attached garage
69 Dwight Road, West Deal Section, Ocean	4/5/2011	$335,000	2,392 SF	1961	Bi-level, 4 bedrooms, 2½ or 3 baths,[10] 2-car attached garage, no basement, deck overlooking golf course
701 Auth Way, Oakhurst Section, Ocean	5/27/2011	$349,000	2,620 SF	1985	Bi-level, 4 bedrooms, 3 baths, 2-car attached garage, no basement
7 Branch Road, Oakhurst Section, Ocean	8/19/2011	$350,000	2,452 SF	1973	Bi-Level, 3 bedrooms, 2½ baths, 2-car attached garage, no basement, multi-level deck
6 Overhill Road, Ocean	10/31/2011	$330,000	2,352 SF	1975	2-story colonial, 4 bedrooms, 2½ baths, 2-car attached garage, full finished basement
1804 Waverly St, Oakhurst Section, Ocean	11/23/2011	$315,500	1.914 SF	1976	2-story colonial, 4 bedrooms, 2½ baths, 2-car attached garage, no basement, deck, porch top

Plaintiff personally inspected the exterior and interior of 3 Whalepond Road and testified that it was comparable to the Subject in terms of the number of bedrooms and bathrooms. However, he did not provide any photographs of the interiors. He relied solely upon the MLS data as to the details of the other comparables.

As with the homes used for 2011, plaintiff did not make adjustments for the comparables' inferior features such as age, size, style, and lack of basement. In addition, many comparables were designated by the Division of Taxation as non-usable (the seller being out-of-state, thus, unmotivated for 24 Arbor Way; employer mandated relocation, thus, unmotivated seller for 701 Auth Way; and 1804 Waverly being an estate sale), which plaintiff did not prove were

[9] The MLS summary indicates a half-bath, however, in the room count section, states 1 bath on level 1 and 2 baths on level 2.

[10] The MLS summary indicates a half-bath, however, in the room count section, states 1 bath on level 1 and 2 baths on level 2.

nonetheless comparable market sales. The assessor also pointed out that some of the comparables were locationally distant and distinct from the Subject's area and would require an adjustment (e.g., 7 Branch was in the northern border of the Township, and at a considerable distance from the Subject which was on the southern border; and 6 Overhill was in the Wayside section and across from two highways several miles away from the Subject). In this connection, the assessor noted that the Subject's assessment would have accounted for its proximity to traffic and a commercial zone.

Under all of the foregoing facts, and for the same reasons outlined above for tax year 2011, Plaintiff has not proven by a preponderance of evidence that the unadjusted prices of the seven comparables provide a reliable indicator of the Subject's fair market value for 2012.

(C) Errors on the Property Record Card

Although the Subject's fair market value was not proven by the plaintiff, he nonetheless argued that the assessment for each tax year had to be incorrect simply by virtue of the fact that the property record card reflected an incorrect GLA and basement condition. This raises the issue of whether the court can provide a remedy by requiring the Township to use the correct information and re-calculate the assessments so that they are correct mathematically.

"The Tax Court, in all causes within its jurisdiction, and subject to law, may grant legal and equitable relief so that all matters in controversy between the parties may be completely determined." N.J.S.A. 2B:13-3(a). Although plaintiff raised the issue of the incorrectness of the property record card via his challenge to the incorrectness of the assessment, and consequently, the true value of the Subject, our court rules specifically note that "hearings shall be informal and the court may hear such testimony and receive such evidence as it deems necessary or desirable for a just and equitable determination of the case" in small claims matters. See R. 8:11(b).

The court finds that the facts and evidence in this case permit the court to provide this remedy as a court of equity. The Township (through counsel) agreed to stipulate, for purposes of these appeals, that the correct GLA is 2,670 SF. The assessor testified that he had reviewed the original building plans which showed the GLA as 2,670 SF. He also testified that he would "not pay the assessment" because the "square feet on the [property record] card was incorrect so at a bare minimum you would have to take that assessment . . . and make an adjustment for the improper square feet." Finally, he testified that the assessments were formulated under the cost approach only since all assessments use the cost approach, which approach was reflected in the Subject's property record card, which also listed the PSF cost for each item of the improvement, including the basement (finished and unfinished) and the GLA, and such cost data is obtained from an official source.

Because the above factors provide the court with a mechanism to correct the mis-calculation of the GLA, and because it is undisputed that the Subject's GLA is 2,670 SF, and finally because it is undisputed that this mis-calculation is yet to be rectified although the assessor has been aware of the discrepancy since the pendency of these appeals, the court will invoke its equitable powers and deem the issue raised by plaintiff to state a cause of action for correction of the mistake in the assessment, i.e., correction of the GLA square footage, and reduce the assessment accordingly.[11]

[11] N.J.S.A. 54:51A-7 allows the court to correct "mistakes in assessment," as long as it does not involve "matters of valuation involving an assessor's opinion or judgment." The court can consider this issue as if raised during this trial, in the interests of justice and efficiency, since it is merely rectifying the mathematical error which is the GLA measurement. Note that plaintiff is not time barred in this regard since relief under N.J.S.A. 54:51A-7 can be sought "at any time during the tax year or within the next 3 years thereafter."

The court is not suggesting or implying that the statutory requirements of N.J.S.A. 54:51A-7 can be waived, and here, the court is providing relief due to the assessor's and the Township's concession that the correct GLA should be 2,670 SF. Additionally, as an alternative ground for relief, consideration of this issue raises no new facts which the Township was unaware of. The Township and the assessor knew of the SF discrepancy at least from

The assessor's computations, provided solely at the request of this court, indicates a reduction of $20,155 attributable to the excess GLA of 280 SF. This will reduce the assessment allocated to the improvements on the property record card to $318,045, resulting in a total assessment of $538,045 ($220,000 allocated to land and $318,045 allocated to improvements).[12]

The court is unable to make a similar adjustment to the basement because the assessor's computation (requested by the court) makes no sense. Instead of applying the same cost PSF used on the property record card for the unfinished portion of the basement ($9.63 for 1,312 SF), he used the value conclusion amount of $19,675 on the property record card (for the 1,181 SF of basement deemed finished), and multiplied the same by a CCF of 1.34 and a depreciation of 0.92 for a total of $24,255.34. However, when this amount when added to the value (on a cost PSF basis) on the property record card for the unfinished portion ($16,848), the value attributed to the basement is actually greater than what is currently on the property record card ($41,103.34 versus $36,523). Since neither plaintiff nor the Township provided any credible information as to the total area of the basement, other than agreeing that it is unfinished, the court cannot make any corrections in this regard.[13]

---

the time of the instant appeals, and the Township admitted on the record to the discrepancy after verifying the same with the Subject's building plans in this regard.

Note that during the telephonic conference of the court's request for the re-calculation using the correct GLA, see supra, n.3, plaintiff indicated that he was not interested in a correction of about 300 SF which could reduce the assessment, and would appeal the court's decision regardless of a reduction on this account.

[12] It should be noted that this mathematical correction may not implicate the benefits of the Freeze Act because a judgment directing the assessment be reduced to reflect the correction may not amount to one "determining the assessed value of the property" even if the correction is made in the context of a "valuation appeal." Rainhold Holding Co. v. Township of Freehold, 15 N.J. Tax 420, 423-24 (Tax 1996).

[13] It is hoped that the Township will heed the inaccuracy in the property record as to the value attributed to the basement given the assessor's testimony that a full finished basement is likely to be valued at a greater amount, and consider taking appropriate steps to rectify the inaccuracy in setting the Subject's assessment for future years (without prejudice to the Township and assessor's rights to consider any other aspects that may impact the basement's value and/or the Subject's assessment).

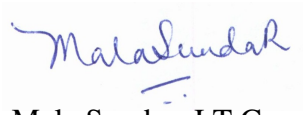
CONCLUSION

In sum, in light of the assessor's testimony, and under the specific facts of these cases, the court finds that the assessment should be re-calculated in the property record card's cost analysis to account for the reduced GLA.

The Clerk of the Tax Court is directed to enter a judgment for each tax year 2011 and 2012, reflecting the assessment of the Subject property as follows:

Land:	$220,000
Improvements:	$318,045
TOTAL	$538,045

Very truly yours,



Mala Sundar, J.T.C.