

**TUF's analysis of Tax assessment strategies in Franklin Township, Somerset NJ.**

Year	1999	2000	2001	2002	2003	2004	2005
Land Val \$M	79.5	83	80.3	77.3	98.6	179.1	146.6
# Props	1324	1362	1140	1163	1258	1814	1602
% Value	2.2	2.1	1.8	1.5	1.7	2.8	2
Growth	0	11.5	7.5	6.4	16.4	33.2	13.6
	-	-	-	-	-	-	-
Residential	2318.5	2533.3	2940.9	3554.7	4033.7	4497.6	5533.2
# Props	15730	15758	16076	16275	16603	16999	17806
% Value	64.1	63.7	65.7	68.6	70	71.1	74.2
Growth	0	8.5	14.4	18.8	13.1	10.8	17.4
	-	-	-	-	-	-	-
Farm	35.7	38.8	44.5	49.5	52.6	55.4	59.3
# Props	407	410	404	379	383	464	359
% Value	1	1	1	1	0.9	0.9	0.8
Growth	0	4.6	7	8.5	4.2	4.3	12.6
	-	-	-	-	-	-	-
Commercial	1169.5	1309.2	1398.7	1490.3	1564.7	1581.7	1700.8
# Props	615	614	634	648	654	656	655
% Value	32.3	32.9	31.2	28.7	27.2	25	22.8
Growth	0	9.7	5.7	5.2	8.4	5.4	17.1
	-	-	-	-	-	-	-
Equipment	14.5	13.4	13.9	13.7	12.2	13.7	13.2
# Props	8	8	8	8	8	12	8
% Value	0.4	0.3	0.3	0.3	0.2	0.2	0.2
	-	-	-	-	-	-	-
Total-Exempt	3617.6	3977.7	4478.3	5185.5	5761.9	6327.5	7453.2
# Props	18084	18152	18262	18473	18906	19945	20430
% Value	100	100	100	100	100	100	100
	-	-	-	-	-	-	-
Exempt	267.3	276.9	287.9	316.2	335.4	355.7	404
# Props	636	652	674	696	720	741	762
% Value	7.4	7	6.4	6.1	5.8	5.6	5.4
	-	-	-	-	-	-	-
Total	3884.9	4254.6	4766.2	5501.7	6097.4	6683.2	7857.2
# Props	18720	18804	18936	19169	19626	20686	21192
% Value	107.4	107	106.4	106.1	105.8	105.6	105.4
	-	-	-	-	-	-	-
Muni Levy	15.2	15.8	16.9	17.6	21.8	21.8	24.1
Muni Tax Rate	0.42	0.4	0.38	0.34	0.38	0.34	0.32

Line 1 of each group is the total value in Millions of that class of property for that year. For Residential in 2002 the value is \$3,544,700,000.

Line 2 of each group is the total number of properties for that class in that year. There were 410 farm properties in 2000

Line 3 of each group is the percent value of that group compared to the whole for that year. Vacant land was 1.8% of the total property value (excluding exempt property) in Franklin in 2001.

Line 4 of each group is the average dollar growth in the class calculated property by property over the last year. This is different than taking the entire class as on lump sum and thus cannot be calculated directly off of the table. Equipment growth is included in commercial property. For commercial in 2004 it is 5.4%