

Sea Isle City to do reassessment

SEA ISLE CITY - Sea Isle City will perform a reassessment of properties on the island to be completed for budget year 2008.

On Monday, Sea Isle City Commissioners approved an ordinance that appropriates up to \$100,000 for the reassessment.

"Property values have skyrocketed as they have most shore communities. They skyrocketed in Sea Isle City," said Mayor Leonard Desiderio.

Sea Isle City performed its last reassessment in the 1990s. The city conducted a reval in 2003 that increased the tax base by \$2.3 billion.

"A reval is every property is going to be looked at and every property was visited. This reassessment will be done in sections of the town and not every property will be visited," Desiderio said.

The city will examine home sales in every neighborhood to get an idea of how much homes are being sold for.

Desiderio said much of the work on this current reassessment will be performed in-house, using the city tax assessor's staff. "By us doing this now it's actually going to save us money because we'll bring the homes up to their true value. Before the county demands that we do it, this is a good way of saving taxpayer's money and keeping our inventory and everything up to date," Desiderio said.

The tax assessor's office began reassessing properties this week, and will conclude its work in 2007, in advance of the 2008 budget.

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