



COUNTY COUNCIL OF BEAUFORT COUNTY  
**Office of the Assessor**  
 Beaufort County Government Robert Smalls Complex  
 Post Office Box 1228, Beaufort, South Carolina 29901-1228  
 Phone: (843) 255-2400 Website: www.beaufortcountysc.gov

**Homeowners Association  
 (HOA) Special Valuation  
 Application**  
**Due January 15<sup>th</sup>**

**Valuation of Homeowners' Association Property**

The fair market value of homeowners' association (HOA) property, as defined in Section 12-43-230 is: The non-qualified earnings value to be determined by the capitalization of the property's non-qualified gross receipts.

For the purpose of this section "nonqualified gross receipts", means the gross receipts from the use of property other than: (1) amounts received as membership dues, fees or assessments from the members of the homeowner's association; and (2) amounts received from the developer of the property owned by the homeowner's association as reported on the most recently filed application submitted pursuant to section 12-43-220.

If additional reporting is required pursuant to Section 12-43-230, non-qualifying gross receipts shall be determined utilizing gross receipts from the most recent completed tax year. After a parcel's non-qualified gross receipts have been established, they must be capitalized utilizing a capitalization rate of twenty percent (20%).

Notwithstanding any other provision of this section, in the event of real property with zero or de minimus nonqualified gross receipts, the special valuation of HOA property shall not result in any HOA property being valued at a rate of less than five hundred dollars (\$500) per acre.

HOA Name: \_\_\_\_\_

Association Officers with Titles:

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Name: \_\_\_\_\_ Title: \_\_\_\_\_

**LIST PARCEL ID NUMBERS TO BE CONSIDERED FOR SPECIAL VALUATION**

**R** - - - - **R** - - - - **R** - - - -

**R** - - - - **R** - - - - **R** - - - -

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Submit a copy of the bylaws of the Home Owners Association with this application.

Gross Receipts from Prior Year: \$ \_\_\_\_\_ (Provide support/spreadsheet documenting receipts)

**Representative Completing Application**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Daytime Phone/Cell: \_\_\_\_\_

Email: \_\_\_\_\_

**Primary Contact for Association**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Daytime Phone/Cell: \_\_\_\_\_

Email: \_\_\_\_\_

**Submitting this application does not allow you to delay paying taxes that are billed. Penalties & interest will NOT be waived. You will only be notified if your application is denied.**