

Multiple Lot Discounting

Conditional or final plat filed after Dec 31, 2000
(New Statute 12-43-225)

Discounted value applies for the earlier of 5 years or until:

1. Lot is sold
2. Certificate of occupancy is issued for the improvement on lot
3. Improvement is occupied

Qualifications:

1. Final or conditional plat must have at least 10 building lots
2. Owner must make a written application to assessor **on or before May 1** of the year discount is claimed. ***(Developer does not have to reapply each year. He has this discount for 5 years or until sold, CO'd or occupied.)***

If the lot allowed this discount is sold to a holder of a **residential homebuilder's license** or a **general contractor's license**, the discount will continue through the first tax year which ends 12 months from the date of sale, if purchaser files written application with assessor by **MAY 1** of year discount is claimed.

The value under the new discounting procedure is calculated by dividing the total # of platted building lots into the value of the entire parcel as undeveloped real property.

Example:

50 Acre tract of land with a value of \$ 3,000 per acre (undeveloped) = \$ 150,000.
Surveyed into subdivision with streets and 75 lots.

$$\text{\$ 150,000} / 75 = \text{\$2,000 (new discounted value under 12-43-225)}$$

When the discount allowed by this section no longer applies, the lots must be individually valued.

Berkeley County Real Property Services
1003 Highway 52
P.O. Box 6122
Moncks Corner SC 29461-6120
Phone (843) 719-4061
Fax (843) 719-4271

Application for Multiple Lot Discount
For Plats Recorded After December 31, 2000

<u>Tax year</u>	<u>Subdivision</u>		<u>TMS Number or Location</u>	
<u>Number of Lots</u>	<u>Number of Lots Unsold</u>	<u>Plat Reference/ Year Recorded</u>	<u>Deed Book/Page</u>	<u>Tax District</u>
Is the Subdivision Improved? If yes, in what manner: <ul style="list-style-type: none"> Paved Streets? Water? Sewerage? Electrical Power? Other: 			Yes No Yes No Yes No Yes No	

I certify that I am the owner and that all lots for which this discount is requested are wholly owned in fee and were not under a contract sale as of December 31, _____.

Deadline: Applications must be received or postmarked **by May 1st** of the application year to qualify for the discount.

 Print name of Developer/Owner

 Signature of Certifying Individual

 General Contractor/Home Builder License #

 Date

 Telephone Number