



June 12, 2014

Geri Kinton  
Beaufort County School District

Dear Mrs. Kinton:

On behalf of the Beaufort Regional Chamber of Commerce Board of Directors, I am writing in support of the proposed Tax Incentives outlined in the Bailey Bill. This enabling piece of legislation was adopted by the SC state legislature many years ago and offers special property tax assessments for rehabilitated historic structures. This special assessment can essentially freeze taxes at the pre-rehabilitated rate for a given amount of time, offering an incentive for a property owner to invest in their house while keeping their tax rates the same.

The Beaufort Regional Chamber of Commerce is pleased to see the City of Beaufort's progress in adopting this legislation and encourages Beaufort County to do so. For the maximum impact possible, both the City and County should adopt this incentive to encourage rehabilitation for these special properties.

The public impact of adopting this legislation is very beneficial to our community, as it reiterates how the local government supports the restoration of historic properties within the historic district. If no action is taken to improve these properties, the county and municipalities could start losing tax revenue as the property values continue to decline. Ultimately, this could result in a demolition by neglect situation, which not only nets a tax loss, but a loss of significant historic resources which cannot be replaced.

Thank you for your consideration and implementation of this important piece of legislation. Please contact me with any questions or concerns that you may have.

Sincerely,

Blakely Williams  
President & CEO  
Beaufort Regional Chamber of Commerce

cc: Paul Sommerville  
Bill Evans  
Lauren Kelly  
Rick Caporale