

Charleston County

Historic District Designation



Potential Benefits to Property Owners:

- Protects the character of the communities by requiring public notice and a public hearing on the following types of development applications:
 - Zoning and building permits for new construction on properties in the Historic District;
 - Zoning and building permits for changes to structures located on properties in the Historic District;
 - Approval of subdivision applications for properties located within the Historic District **AND** unincorporated properties located within 300 feet of the Historic District; and
 - Approval of applications for multi-family, commercial, office, and industrial development on properties located within the Historic District **AND** unincorporated properties located within 300 feet of the Historic District.
- State Tax savings: Property owners can apply for a 25% state historic rehabilitation tax credit.
- Federal Tax Savings: Property owners can apply for a federal income tax credit equal to 20% of the rehabilitation costs for historic buildings used to produce income.
- Historic Preservation Easements: Can be established to preserve properties in exchange for a one-time federal income tax credit and reduced federal estate taxes.
- Increased Home Prices and Sustained Value: Research from Columbia, Beaufort and Greenville indicates home value increases ranging on average from 21% - 50%.

Potential Drawbacks for Property Owners:

- Lengthier and more detailed review of applications for zoning permits, building permits, subdivisions, and multi-family, commercial, office, and industrial development.
- Limitations on Renovations: Renovations may be limited based on local and state/federal requirements.
- Skilled Craftsmen: Qualified craftsman well-versed in preservation work may be needed and they can be a more expensive option.
- Material Availability: Qualifying materials may be more difficult to locate or expensive to replace to maintain the authenticity of the property.
- Code Compliance: Building codes that require changes to historic structures may jeopardize Federal tax credits.
- Insurance: Some personal insurance companies may not offer the type of coverage needed to insure a historic home, meaning the historic property insurance may be required.