

Property Tax Guidelines

South Carolina

Important Dates

<i>Valuation Date</i>	December 31st
<i>Tax Bills Due</i>	January 15th
<i>Assessment Cycle</i>	Every five years
<i>Valuation Notice</i>	Issued June – October in reassessment years
<i>Appeal Deadline</i>	90 days from notice date in reassessment years, January 15th for all non-reassessment years. Early November for properties assessed by SC DOR

Who is assessing?

County Assessor

How is the assessed value determined?

The assessed market value should be determined through the income approach, sales comparison approach and/or the cost approach. In reality, commercial real property is often assessed through mass appraisal, leaving many properties unfairly over-assessed.

Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. Assets that are not uniformly assessed with their competitive set should also be reviewed.

What are the levels of appeal?

County Board of Appeals
Administrative Law Judge
Superior Court.



ABOUT NEWMARK V&A PROPERTY TAX

Newmark's Property Tax group offers owners, investors and developers a specialized approach to property tax management and minimization. Our experts are committed to solving property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Clients turn to our Property Tax team to manage and minimize their overall property tax liability with expertise and integrity. Our nationwide roster of property tax experts possesses unrivaled acumen and comprehensive knowledge of local markets with support from our in-house, MAI-designated appraisers. Informed by proprietary market intelligence from more than 100 Newmark offices across the country, the Property Tax group tailors tax solutions to each client's unique needs. Our team supports owners, investors and developers at every stage of the property life cycle, from pre-acquisition and construction to annual assessment reviews/appeals and management all the way through to disposition.

CONTACT

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