

## Community Enhancement Fee

**Hampton Lake members voted to approve an amendment to the Hampton Lake Community Charter on January 28, 2025.** The approved amendment provides for a flat \$15,000 Community Enhancement Fee ("CEF") upon each transfer of title/property sale, subject to a maximum of 3% of the Gross Selling Price. This is a change from the current CEF of 0.5% of the Unit's Gross Selling Price. The Charter change was recorded with Beaufort County with an effective date of April 24, 2025.

The Board of Directors voted to implement the new CEF at the Board meeting on February 26, 2025 with an effective date of April 24, 2025 by revising Board Resolution 13.

To help in the planning and timing for units under contract, Board Resolution 13 provides:

1. All fully executed Agreements of Sale **dated on or before April 23, 2025**, where a copy of the Agreement of Sale and a request to waive the change in the Community Enhancement Fee are provided to Hampton Lakes's Accounting Office **on or before 5:00 PM, May 1, 2025** will be "grandfathered" under the current Community Enhancement Fee of 0.5% of the Gross Purchase Price.
2. Any Agreement of Sale **dated April 24, 2025 or after, or that closes on or after April 24, 2025** without providing the documents as described in section 1 above will be assessed the new Community Enhancement Fee as defined in the approved Charter amendment.

The new CEF is estimated to provide extra capital funding each year and represents a significant commitment by Hampton Lake members to the on-going care and improvement of our community. Thank you!

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The logo for Hampton Lake, featuring the words "Hampton Lake" in a white, elegant, cursive script font, centered on a dark blue rectangular background.

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