Myrtle Beach Opportunity Zones

20 MILLION REASONS TO INVEST

April 2019 Investor Forum
### Opportunity Zones Population

<table>
<thead>
<tr>
<th></th>
<th>2010 Population</th>
<th>2018 Population</th>
<th>% Change</th>
<th>Square Miles</th>
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<tbody>
<tr>
<td>Horry County</td>
<td>269,291</td>
<td>333,268</td>
<td>24%</td>
<td>1,255</td>
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<tr>
<td>Myrtle Beach</td>
<td>27,109</td>
<td>32,795</td>
<td>21%</td>
<td>23.6</td>
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<td>Opportunity Zones</td>
<td>6,377</td>
<td>8,357</td>
<td>3%</td>
<td>2.85</td>
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<td>Rank</td>
<td>2017 Rank</td>
<td>Metropolitan Area</td>
<td>2017 Population</td>
<td>2016 Population</td>
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<td>1</td>
<td>9</td>
<td>St George, UT</td>
<td>165,662</td>
<td>159,237</td>
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<td>2</td>
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<td>Myrtle Beach, Conway, North Myrtle Beach SC/NC</td>
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<td>447,793</td>
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<td>4</td>
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<td>3</td>
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<td>Coeur d'Alene, ID</td>
<td>157,537</td>
<td>153,144</td>
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<td>6</td>
<td>10</td>
<td>Lakeland-Winter Haven, FL</td>
<td>686,483</td>
<td>667,018</td>
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<td>Boise City, ID</td>
<td>709,845</td>
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<td>Provo-Orem, UT</td>
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<td>Austin-Round Rock, TX</td>
<td>2,115,827</td>
<td>2,060,558</td>
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<td>The Villages, FL</td>
<td>125,165</td>
<td>122,121</td>
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MARGIE’S TRAVEL OPPORTUNITY ZONES

ANNUAL TOURIST POPULATION

$13.9 Billion Annual Tourism Economy
STATISTICAL OVERVIEW

City Limit to City Limit: 14 miles long and 2 miles wide
Approximately 24 square miles

Total Population
City-Wide
32,240

Hotel Rooms
City-Wide
23,000

Retail Sales
City-Wide
$2.2 Billion

Myrtle Beach International Airport (MYR)
Within 4 miles of Opportunity Zones
1.25 million arrivals in 2018

SCDOT AADT – April 2018
Highway 17 Business – 29,000
Highway 17 Bypass – 39,000
Robert M Grissom Pkwy – 16,300
Mr. Joe White Ave – 10,000
US Hwy 501 – 33,500
21st Ave N – 17,200
3rd Ave S – 11,000

Over 200 miles of sidewalks
2 miles of oceanfront in OZ
20 miles of bike lanes
27 miles of multi-use paths

Coast RTA
436,000 annual ridership

2 miles of oceanfront in OZ
1.5 miles of Oceanfront Boardwalk and Promenade
2018 INTERNATIONAL RECOGNITIONS

- Best Places People Are Moving To
- Top Destinations for Retirees
- Most Bikeable Coastal Cities
- Best Southern Dog Parks, Barc Park
- America’s Best Small Cities, #9
- Greenest City in South Carolina
- Best Family Summer Vacations #8
- 10 Best East Coast Beaches
- 20 Best Beaches In The United States
- 20 Best Vacations For Teens & Parents Alike
- Most Affordable Beach Towns in America
- Best South Carolina Beaches
TOP HEALTHCARE & EDUCATION

Pittsburgh Institute of Aeronautics

MMC
MILLER-MOTTE COLLEGE

TIDELANDS HEALTH

COASTAL CAROLINA UNIVERSITY

Grand Strand Health
Live your healthy

ICI
Horry-Georgetown Technical College
INTERNATIONAL CULINARY INSTITUTE of Myrtle Beach

HORRY GEORGETOWN TECHNICAL COLLEGE

Webster UNIVERSITY
BY THE RANKINGS

STANDARD & POOR’S  AA

MOODY’S  Aa
2 MILES OF OCEANFRONT IN THE OPPORTUNITY ZONES

1.5 MILES OCEANFRONT BOARDWALK & PROMENADE
**OPPORTUNITY ZONES**

Myrtle Beach

**Myrtle Beach International Airport**
1.25 Million Arrivals (2018)

**Downtown Redevelopment Area**
Most Incentivized Area in The City of Myrtle Beach
Opportunity Zones 506 & 507
SBA HUBZone Incentive
Downtown Master Plan Implementation in progress
Tax Credits, Special Zoning, Façade Grants & More

**Convention Center and MB Sports Center**
870,000 Annual Visitors
350K sq.ft. Meeting/Event Space

**Broadway at The Beach**
350 acres Shopping/Entertainment

**Myrtle Beach Pelicans Stadium**
Class A-Advanced Affiliate: Chicago Cubs

**Carver Street Renaissance Area**

**Government Complex**
City Hall, City Services
Law Enforcement Center
Neighborhood Services

**US HWY 501**
33,500 AADT

**1.5 Mile Oceanfront Boardwalk**
$7.2 Million in Construction - Public
$160 Million in Redevelopment - Private

**SBA HUBZone**
Redevelopment Area & Incentives

**Incentives**
Tax Credits, Special Zoning, Façade Grants & More
BY THE NUMBERS

ANNUAL UNEMPLOYMENT RATE
NEW COMMERCIAL INVESTMENT
POST BOARDWALK CONSTRUCTION

MILLIONS

FY (July 1 – June 30)


$44.2 $24.5 $3.2 $8.1 $67.1 $42.7 $42.7 $193.0 $75.0 $65.2

Through 1/31/2019

YTD
BY THE NUMBERS
AVERAGE ANNUAL WAGE BY INDUSTRY (2019)

UNDER- $20,000
- Accommodations & Food Service
- Arts, Entertainment & Recreation

$20,000 - $30,000
- Retail Trade
- Other Services

$30,000 - $40,000
- Administrative, Support, Waste-Management & Remediation Services
- Agriculture, Forestry, Fishing & Hunting
- Real Estate, Rental & Leasing

$40,000 - $50,000
- Construction
- Educational Services
- Health Care & Social Assistance
- Information
- Manufacturing
- Professional, Scientific & Technical Services
- Public Administration
- Transportation & Warehousing
- Wholesale Trade

$50,000 - $60,000
- Finance & Insurance
- Mining, Quarrying, Oil & Gas Extraction

$60,000 - $70,000
- Management of Companies & Enterprises
- Utilities

Source: S.C. Department of Employment and Workforce, December 2018
BY THE NUMBERS
AGE OF WORKERS BY INDUSTRY (2019)

125,040 Total Workforce

78.2% Of Total Workforce Is Between Ages 25-64
- Top Industry for this group is: Accommodations & Food Service Category

Ages 19-24 Make Up 12.4% of Total Workforce
- Young Professionals are proportionally more dominate in these industries:
  - Accommodations & Food Services Category – 20%
  - Retail Trade Category – 17%
  - Arts Entertainment & Recreation Category – 16%

Adults Between Ages 35-64 Make Up 56.5% of Total Workforce
- Top Employers:
  - Accommodations & Food Services Category – 53%
  - Retail Trade Category – 51%
  - Health Care and Social Assistance Category – 67%

Source: U.S. Census Bureau, Local Employment Dynamics – 2016 Q2
BY THE NUMBERS
EDUCATION ATTAINMENT (POPULATION 25 YEARS & OLDER)

- **Some College**: 23%
- **Bachelor Degree**: 15%
- **Associate Degree**: 10%
- **Graduate Degree**: 7%
- **High School Graduate**: 32%
- **9th – 12th No Diploma**: 12%
OPPORTUNITY ZONE OVERVIEW

2 OZ TRACTS

8,357 OZ POPULATION

32,795 MYRTLE BEACH POPULATION

26% OF THE POPULATION
## OPPORTUNITY ZONE OVERVIEW

### SOCIO – ECONOMIC OVERVIEW

<table>
<thead>
<tr>
<th></th>
<th>% Black</th>
<th>% Hispanic</th>
<th>% Foreign Born</th>
<th>% Poverty</th>
<th>Median Household Income</th>
<th>% BA+</th>
<th>% Some College</th>
<th>% No HS Degree</th>
<th>% Under 18</th>
<th>% Over 65</th>
<th>% Unemployment December 2018</th>
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<td>6.3</td>
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<td>27.1</td>
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<td>19.6</td>
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<td>15</td>
<td>23</td>
<td>15</td>
<td>4.1</td>
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Source: Factfinder.census.gov
Implementation of the DOWNTOWN MASTER PLAN
Redevelopment of the “Superblock” Between 8th and 9th Avenues & Main Street
Redevelopment of the South Mixed-Use District
3rd Ave. S – 8th Ave. N
Redevelopment of Highway 501 Gateway into the City
Revitalize Kings Highway
DEVELOPMENT OF
AFFORDABLE & WORKFORCE HOUSING

Alliance Inn Apartments

CDBG Housing

Canal Cove Workforce Housing

CDBG Housing

Carolina Oaks Workforce Housing
MYRTLE BEACH ASSETS

Small Town with International Name Recognition
Over 300,000 Visitors on any day of the 9-month season
Accessible by Car, Bus, Boat, Bicycle and Plane
THRIVING ENTERTAINMENT DISTRICT

$260 MILLION IN NEW COMMERCIAL SINCE 2014
MARGIE'S TRAVEL

O P P O R T U N I T Y   Z O N E S

Broadway at the Beach

Ocean Boulevard

The 1.5 Mile Oceanfront Boardwalk And Promenade
Championship Golf Courses

Sports Center

Walking & Bicycling Paths

Shopping and Dining

Myrtle Beach Convention Center and Hotel

50+ Active and Passive Recreation Center and Park Facilities
IN THE ZONES – PUBLIC IMPROVEMENTS

Chapin Park

Withers Swash Park

Ocean Blvd Complete Street

Plyler Park

Nance Plaza

Myrtle’s Market

3rd Avenue South
IN THE ZONES – PRIVATE INVESTMENTS

THEBlvd

SkyWheel

Hilton 16 Ocean Enclave

South Bay Inn & Suites

RipTydz

I Love Sugar

Myrtle Beach Pelicans, Class A+ Baseball
IN THE ZONES – YEAR-ROUND FESTIVALS
MORE FESTIVALS INCLUDING COMMUNITY SPONSORED EVENTS

- Myrtle Beach Marathon
- MLK Day Parade
- Walk with the Mayor Heart Stroll
IN THE WORKS

1-73 CORRIDOR

CITY OF MYRTLE BEACH
DOWNTOWN MASTER PLAN

IN THE WORKS

Downtown Hwy 501 Realignment

DOWNTOWN MASTER PLAN
DEV ELOPMENT INCENTIVES

INCENTIVE VOUCHER FOR DEMOLITION
AND NEW CONSTRUCTION

Project type & minimum investment

- Transient Accommodations $5,000,000
- Multi-Family Residential $1,000,000
- Other Redevelopment Projects $100,000

Incentive = Not to exceed 2% of the total redevelopment costs, up to $2 million
DEVELOPMENT INCENTIVES

INCENTIVE FOR SPECIFIC TARGETED BUSINESSES

- Technology
- Medical Providers
- Experiential Retail
- Qualified project = 2% of total investment up to $2 million

Up to 3% or $2 million for projects located in specific areas

- Kings Highway Business Corridor – vacant structure > 1 year
- Carver Street Renaissance Area or the South Mixed-Use Area
DEVELOPMENT INCENTIVES

REDEVELOPMENT DISTRICT FLOATING ZONE (RDZ)

Upgrade & Improve Physical, Social, & Economic character of area

Promote mixed-use development

- Retail/residential uses
- Tourism-related business/activity
- Cultural arts/associated businesses
- Corporate headquarters
- Research/development
- High technology growth business

Minimum investment = $1 million

- Mixed-use or commercial with combined Physical improvements and Acquisition costs

Licenses and miscellaneous business regulations
DEVELOPMENT INCENTIVES

SPECIAL PROPERTY TAX ASSESSMENT FOR REHABILITATED HISTORIC PROPERTIES

City of Myrtle Beach Ordinance No. 2018-25

SC Code §4-19-195 and 5-21-240 - Bailey Bill
  ▪ Qualifying “rehabilitated historic properties” or “Low to moderate income rental property”

Property owner tax relief for rehabilitation work
STATE & FEDERAL INCENTIVES

HISTORIC TAX CREDIT PROGRAM
SOUTH CAROLINA ABANDONED BUILDINGS REVITALIZATION ACT
NEW MARKET TAX CREDITS
GATEWAY & DOWNTOWN OPPORTUNITY ZONES

UNLIMITED OPPORTUNITY & POTENTIAL
The Assets:
- Pulse of downtown with wide sidewalks & tree lined streets
- National Register - Historic Myrtle Beach Train Depot
- Historic Myrtle Beach Colored School Museum & Education Center
- State Historic Charlie’s Place Cultural Center & Business Incubator
- Carver Street Renaissance Area
- Plyer Park & Goddess of the Sea sculpture
- Chapin Park with performing arts stage
- Nance Plaza with interactive splash fountain
- Parks, parks & more parks including Myrtle’s Farmers Market
- Attractive murals on buildings
- Art galleries & photography studios
- Music & food festivals galore

The Opportunities:
- An Arts District with live/work space for artists
- A perfect weave of arts, culture, crafts and creativity
- Draws locals and visitors year round with live performances, craft beers/spirits, small food hall and market in unique historic structures, sidewalk cafes
- Partner with City to redevelop the “Superblock” area
- Partner to develop a Children’s Museum, Library, Performing Arts Center, and Government Center
- Partner with City to create workforce/affordable housing
- Unlimited Opportunity & Potential
HISTORIC MAIN STREET

The Assets:
- Broadway and Main Street, historic heart of downtown
- Over 50,000 motorists on Hwy 501
- Wide-sidewalks & tree-lined streets
- Plenty of on-street parking
- Ocean views
- Walkable & bikeable from nearby neighborhoods
- Withers Swash & NewTown Park
- Service businesses
- Restaurants, art galleries, & photography studios
- Street Festivals including “Art Walks” to galleries

The Opportunities:
- Empty nesters, young couples & families living, working & playing along the street
- Small independent services, professional offices & retail sites available
- Historic buildings with great potential and historic tax credits
- Sidewalk cafes & restaurants with local appeal
- Housing overlooking the Withers Swash tidal creek
- Workforce housing within walking distance of Ocean Blvd
- Historic beach bungalows ready for restoration/rehabilitation
- Soon to be a Technology Hub
- Unlimited Opportunity & Potential
KINGS HWY CORRIDOR

The Assets:
- Kings Hwy aka Hwy 17 Business with over 50,000 motorists daily in season
- 20 million visitors annually
- Short commute from anywhere in city
- 3 blocks from oceanfront with pedestrian signals
- Within walking distance of Convention Center
- Mass transit stops regularly
- Underground utilities, tree-lined streets
- Fast-food, restaurants, retail, groceries, amusements, bars, & gas
- Abundant off-street parking

The Opportunities:
- Affordable under and undeveloped properties
- Public art at key intersections can create a cool vibe and provide visual landmarks
- Special development incentives for technology, medical providers and experiential retail
- Workforce housing with a short commute for employees
- High-rise buildings and mixed-use centers
- Pedestrian-friendly atmosphere
- Unlimited Opportunity & Potential
OCEANFRONT

The Assets:
- 2 miles of the Atlantic Ocean with white sandy beaches
- Vibrant, safe & accessible year-round destination
- Family attractions, parks & 100s of restaurants
- Restored hotels drawing visitors in record numbers
- 1.5 mile Boardwalk & Withers Swash Boardwalk
- Public investment in deep water outfalls, buried utilities & complete streets
- SkyWheel, Ripley's Attractions, and other amusements
- Year-round neighborhoods east and west of Kings Highway
- National chains & Mom and Pop establishments
- Mass transit stops regularly
- Within walking distance of Convention Center
- Hilton Time-Share improvements at 16th Ave N

The Opportunities:
- Energy of the oceanfront spreads in three rows to Kings Highway and beyond
- Affordable under and undeveloped land
- Do-Wop/Populuxe/Mid-Century Modern structures prime for retro feel
- Expanded 1.5 mile boardwalk with retail, galleries, breweries, night-life and apartments with ocean views
- Floating Zone & other development incentives
- Demolition and new construction development incentives
- Unlimited Opportunity & Potential
US HWY 501 CORRIDOR

The Assets:
- Gateway to Myrtle Beach with 20 million visitors annually
- Hwy 501 realignment creating new gateway will spur new development
- Over 50,000 motorists daily
- Regional access through street and transit networks
- Big box and national chains
- High visibility
- Zoned highway commercial and mixed-use, medium density
- Tree-lined with sidewalks
- Mass transit available
- Walking distance from over 10 established residential neighborhoods
- Quick access to Myrtle Beach International Airport

The Opportunities:
- Zoned Highway Commercial and Mixed-Use Medium Density
- Flexibility in zoning
- Adjacent to proposed rails to trails corridor
- Affordable under and undeveloped land
- Affordable and work-force housing with short commute and walking distance to oceanfront
- Unlimited Opportunity & Potential
WAREHOUSE & BIG BOX

The Assets:
- Regional access through street & transit networks
- Surrounded by major corridors in and out of city – 50,000+ ADT
- Utility capacity for development growth
- National chains & big box
- Industrial & commercial businesses
- Minor league baseball stadium
- Adjacent to Broadway at the Beach
- East Coast Greenway crosses this district
- Tree-lined streets with sidewalks/bike lanes
- Popular micro-brewery in the area

The Opportunities:
- Affordable under & undeveloped land
- Affordable buildings for rehabilitation/restoration
- Adjacent to proposed rails to trails corridor
- Unlimited Opportunity & Potential
RESIDENTIAL COMMUNITIES

The Assets:
- Withers Swash – oldest residential neighborhood
- Well-established neighborhoods
- City investment in new infrastructure such as boardwalks, sidewalks, water and sewer, parks with amenities, & complete streets
- Neighborhood retail
- Places of worship
- Boys and Girls Club – new public/private partnership
- Charlie’s Place Cultural Center & business incubator
- Two recreation centers with pools and other amenities
- Six parks with outdoor recreation opportunities
- Monthly neighborhood meetings hosted by City
- Public/private affordable housing developments
- Single and multi-family housing
- Strong City government presence

The Opportunities:
- Affordable & available land ripe for neighborhood revitalization
- Partner with City for affordable & workforce housing
- Use historic tax credits for affordable and workforce housing
- Potential in Carver Street Renaissance Area for new businesses
- Invest in Charlie’s Place new business incubator
- Rehabilitate historic Withers Swash beach bungalows
- In-fill development … “And did we mention, Unlimited Opportunity & Potential”
The City of Myrtle Beach is a One-Stop Shop Business Friendly Organization

THANK YOU