

20 Million Reasons to Invest In Myrtle Beach Opportunity Zones

An Investor Forum

April 5, 2019





10 Fastest Growing Metropolitan Areas – US Census

Top 10 Fastest Growing Metropolitan Areas – U.S. Census				
2017 Rank	2016 Rank	Metropolitan Area	2017 Population	2016 Population
1	9	St George, UT	165,662	159,237
2	2	Myrtle Beach, Conway, North Myrtle Beach SC/NC	464,165	447,793
3	4	Greeley, CO	304,633	294,243
4	3	Bend-Redmond, OR	186,875	180,675
5	15	Coeur d'Alene, ID	157,537	153,144
6	10	Lakeland-Winter Haven, FL	686,483	667,018
7	17	Boise City, ID	709,845	690,810
8	7	Provo-Orem, UT	617,675	601,478
9	8	Austin-Round Rock, TX	2,115,827	2,060,558
10	1	The Villages, FL	125,165	122,121

Gateway and Downtown Opportunity Zones : Arts District



Chapin Park with
Performing Arts Stage



Historic Myrtle Beach Train Depot



"Superblock"



Nance Plaza



Mural in Nance Plaza

City owned property



City owned property



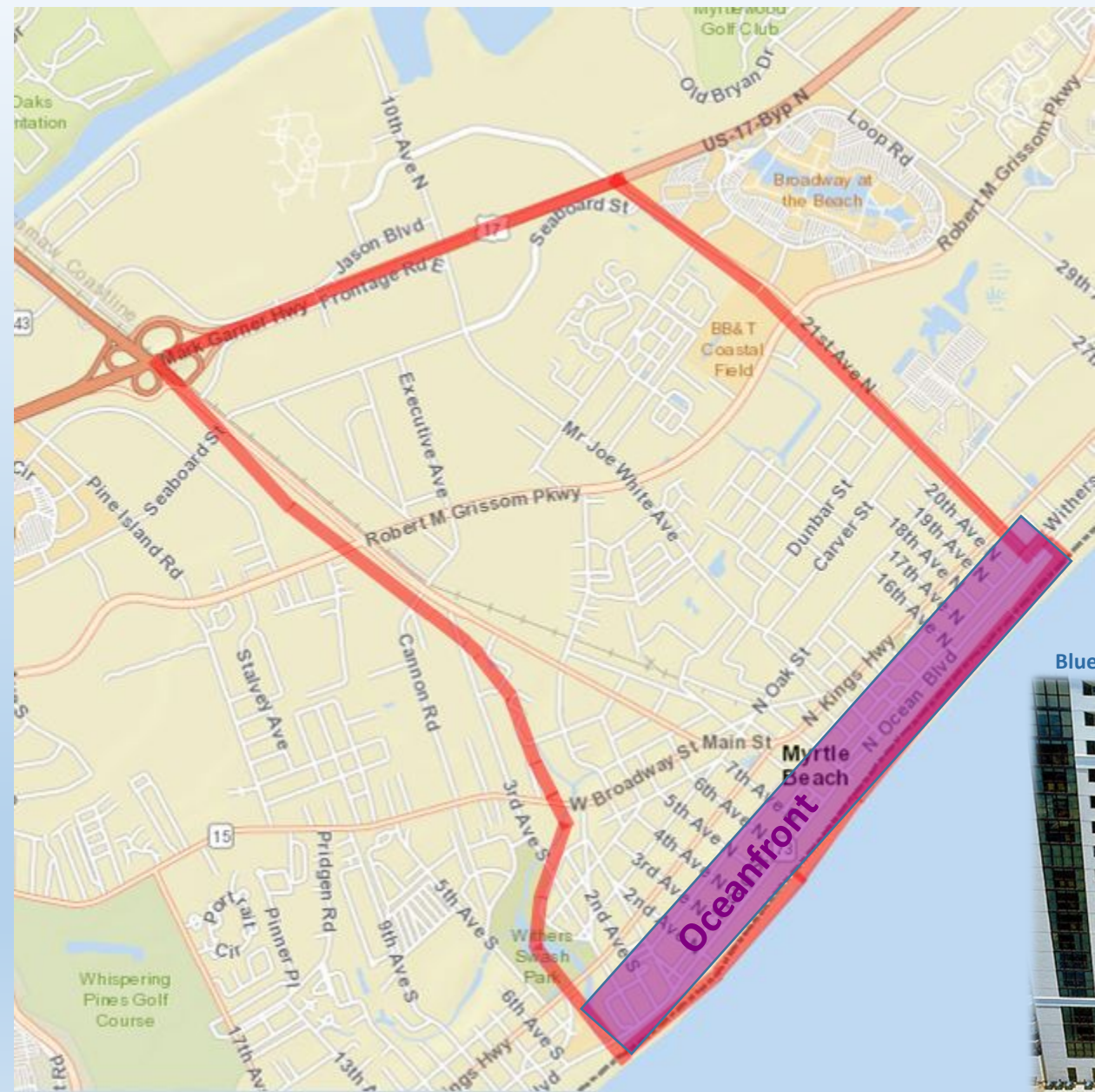
A map of Myrtle Beach, South Carolina, showing the location of Historic Main Street. The map highlights the historic district with a red outline and a green diamond label 'Historic Main Street' pointing to the area between 1st and 2nd Avenues North. Major roads like US-17 Byp N and Robert M. Grissom Pkwy are visible.



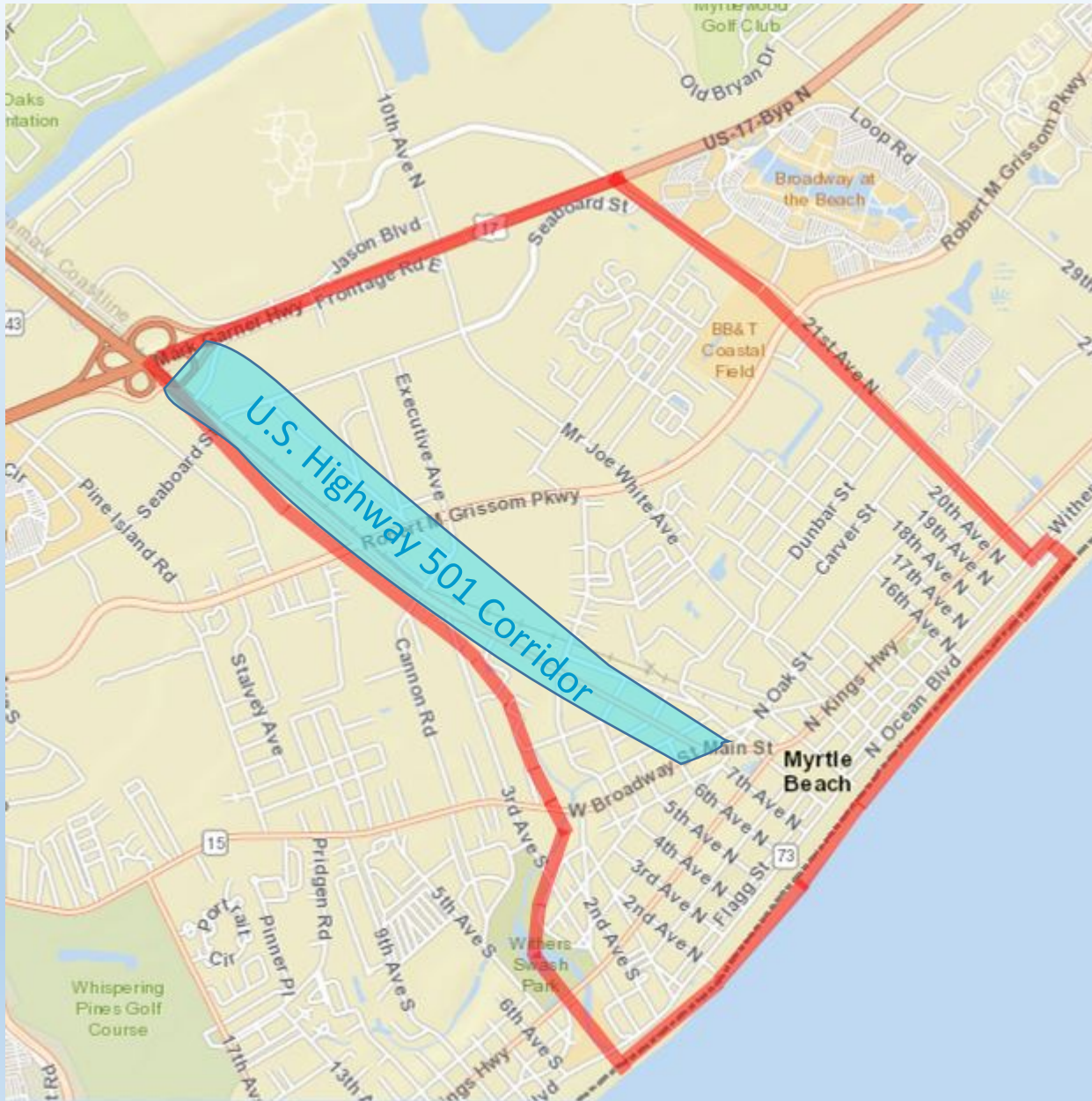
Gateway and Downtown Opportunity Zones: Kings Highway Corridor



Gateway and Downtown Opportunity Zones: Oceanfront



Gateway and Downtown Opportunity Zones: U.S. Highway 501 Corridor



U.S. Highway 501 Gateway to Myrtle Beach



Aerial of U.S. Highway 501

Gateway and Downtown Opportunity Zones: Warehouse and Big Box



Seaboard Street

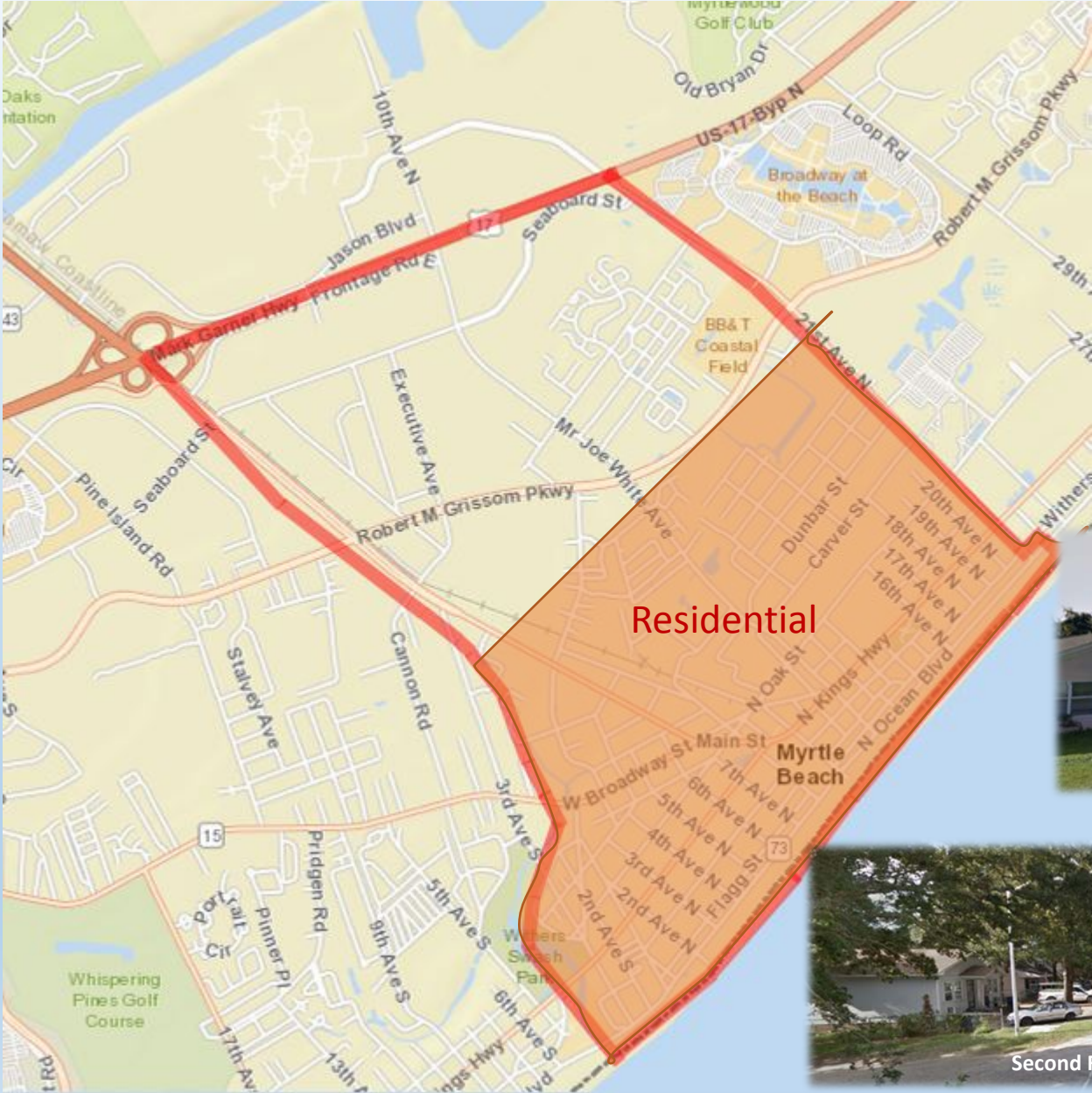


Robert Grissom Pkwy



Mr Joe White Ave

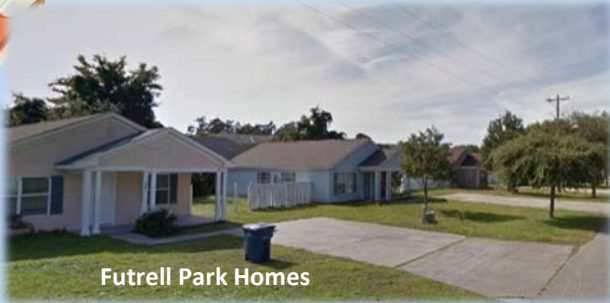
Gateway and Downtown Opportunity Zones – Residential Communities



Carolina Breeze Apartments



Booker T. Washington Neighborhood



Futrell Park Homes



Swansgate Apartments



Second Row from Ocean Blvd

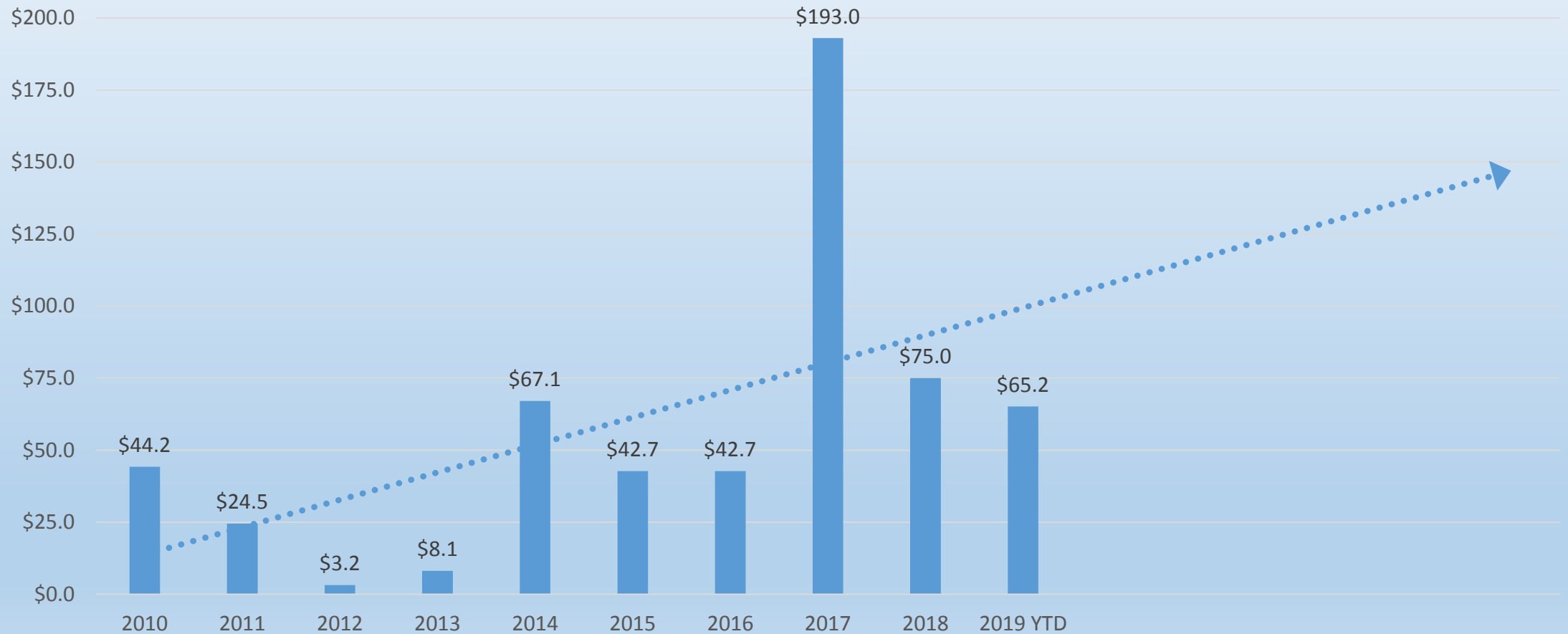


Withers Swash Neighborhood

In the Zones: Public Improvements



New Commercial Investment (in millions)



In the Zones



THE Blvd



SkyWheel



Hilton 16 Ocean Enclave



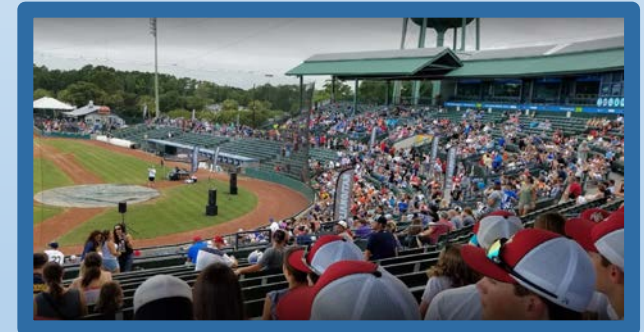
South Bay Inn & Suites



RipTydz



I Love Sugar



**Myrtle Beach
Pelicans Minor
League Baseball**

In The Zones – Festivals Year Round



In The Zones – More Festivals Including Community Sponsored Events

Myrtle Beach Marathon



MLK Day Parade



Walk with the Mayor
Heart Stroll

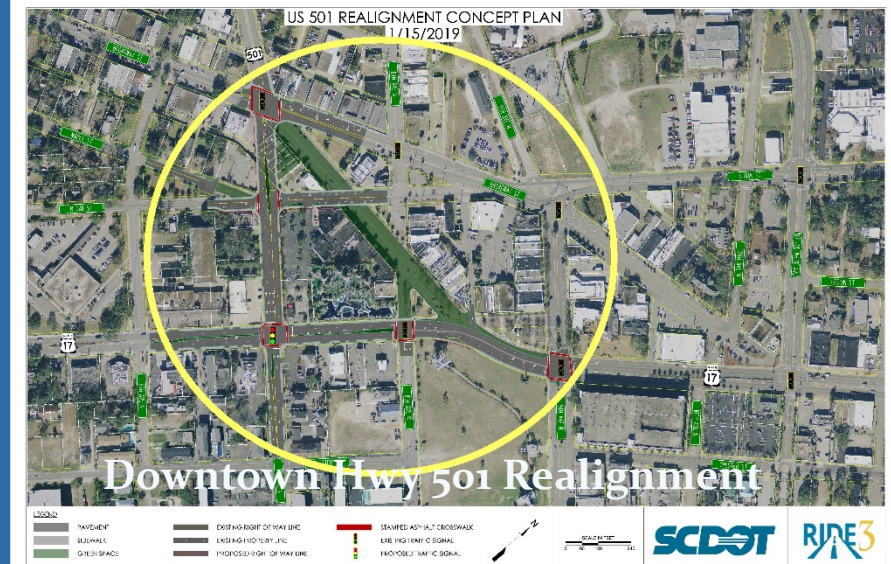


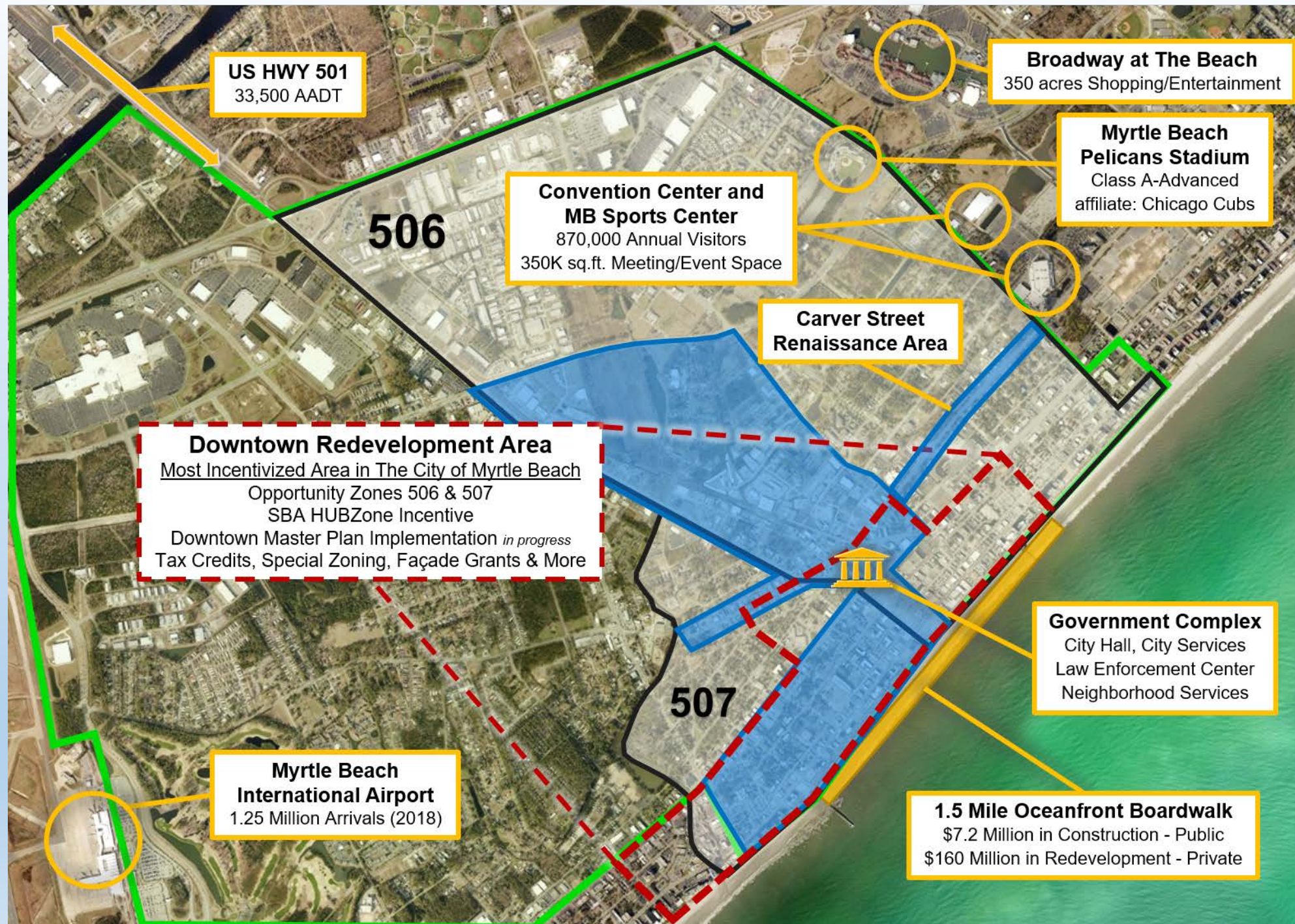
In the Works



CITY OF MYRTLE BEACH DOWNTOWN MASTER PLAN

BENCHMARK





State/Federal Incentives

Historic Tax Credit Program

What is the Historic Tax Credit Program?

- Encourages private sector investment in the rehabilitation and re-use of historic buildings
- Allows program participants to claim 20% of eligible improvement expenses against their federal tax liability
- Administered by the National Park Service (NPS) of the US Dept. of the Interior and the Internal Revenue Service (IRS) of the US Dept. of the Treasury, in partnership with the state historic preservation officers (SHPO @ SC Department of Archives and History)



State/Federal Incentives

South Carolina Abandoned Buildings Revitalization Act

What is considered an abandoned building:

- At least 66% vacant for past 5 years
- Non-operational for income-producing purposes
- Not a single family residence
- Listed on National Register of Historic Places when used for storage/warehouse
- Investor using tax credit cannot be owner at time of abandonment

Investment threshold to use tax credit:

- More than \$250,000 investment in jurisdiction with population over 25,000

Type of tax credit available:

- Income tax credit
- Property tax credit



State/Federal Incentives

New Market Tax Credits

What is the New Markets Tax Credit?

- Provides an incentive for investment in low-income communities

How Does it Work?

- US Department of the Treasury competitively allocates tax credit authority to intermediaries that select investment projects
- Investors receive a tax credit against their federal income tax





**The City of Myrtle Beach is a
One-Stop Shop
Business Friendly Organization**

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