



GRANT CENTER FOR
REAL ESTATE AND ECONOMICS
COASTAL CAROLINA UNIVERSITY

Myrtle Beach Opportunity Zone Investor Forum

Grand Strand Economic Perspective

Myrtle Beach Downtown Redevelopment Corporation

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NC and SC Growth

3 million more people live in NC and SC compared to just 18 years ago

25%+ increase in population.



Population and Growth, Select Counties

Population, percent change - April 1, 2010 to July 1, 2015

United States	4.1% Increase	to	321,418,820
South Carolina	5.9% Increase		4,896,146
North Carolina	5.3% Increase		10,042,802
Horry Co	14.8% Increase		309,199
Charleston Co	11.2% Increase		389,262
Greenville Co	9.0% Increase		491,863
Florence Co	1.5% Increase		138,900
Georgetown Co	1.9% Increase		61,298
Richland Co	5.9% Increase		407,051

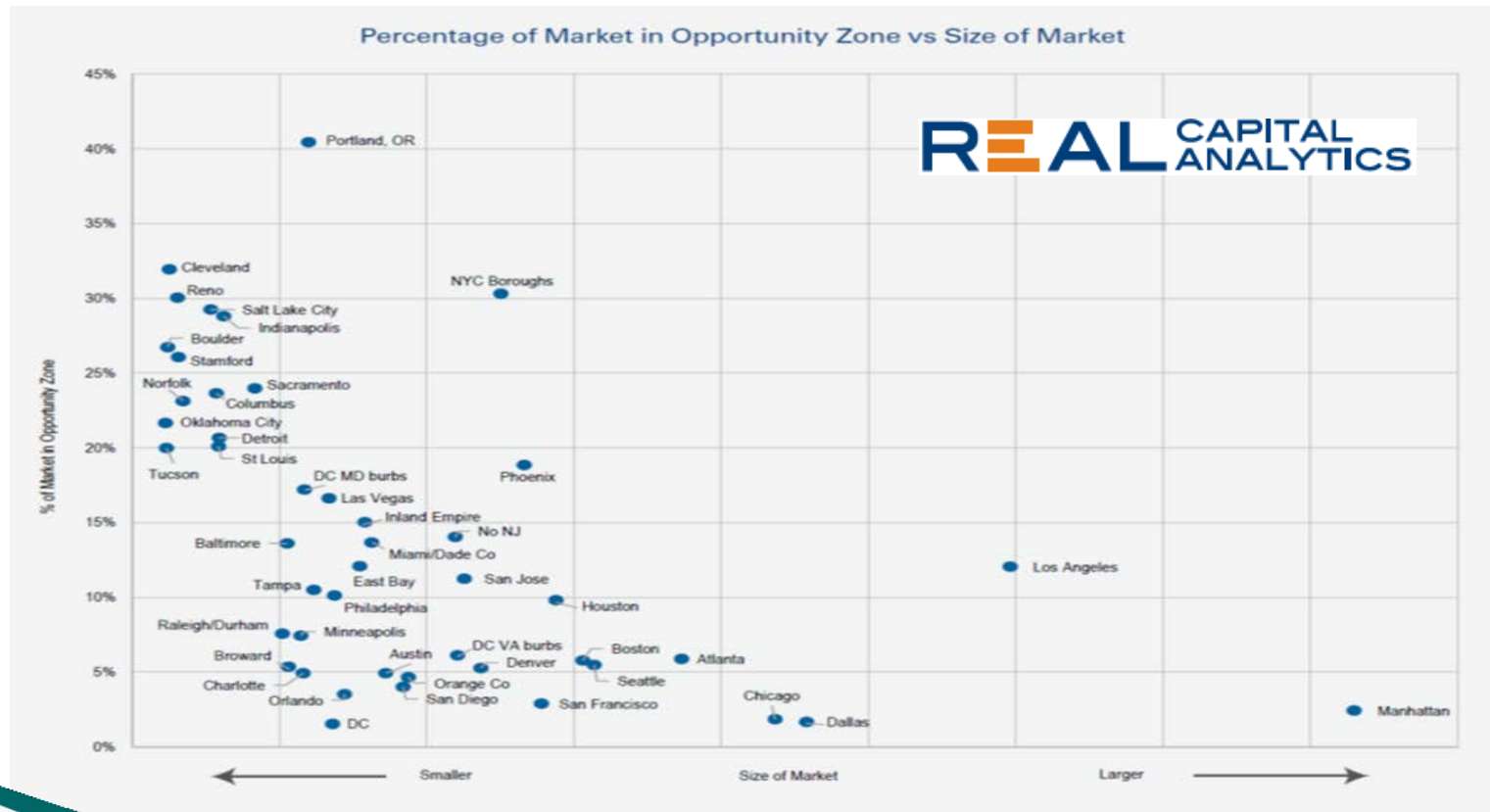
Median Household Income, Select Counties

United States	\$57,652
South Carolina	\$48,781
North Carolina	\$50,320
Horry Co	\$46,475
Charleston Co	\$57,882
Greenville Co	\$53,739

Source: U.S. Census (2013-2017; Past 12 months income)



Opportunity Zones: Urban Density/Walkability



Source: RCA: U.S. Opportunity Zones: A Baseline

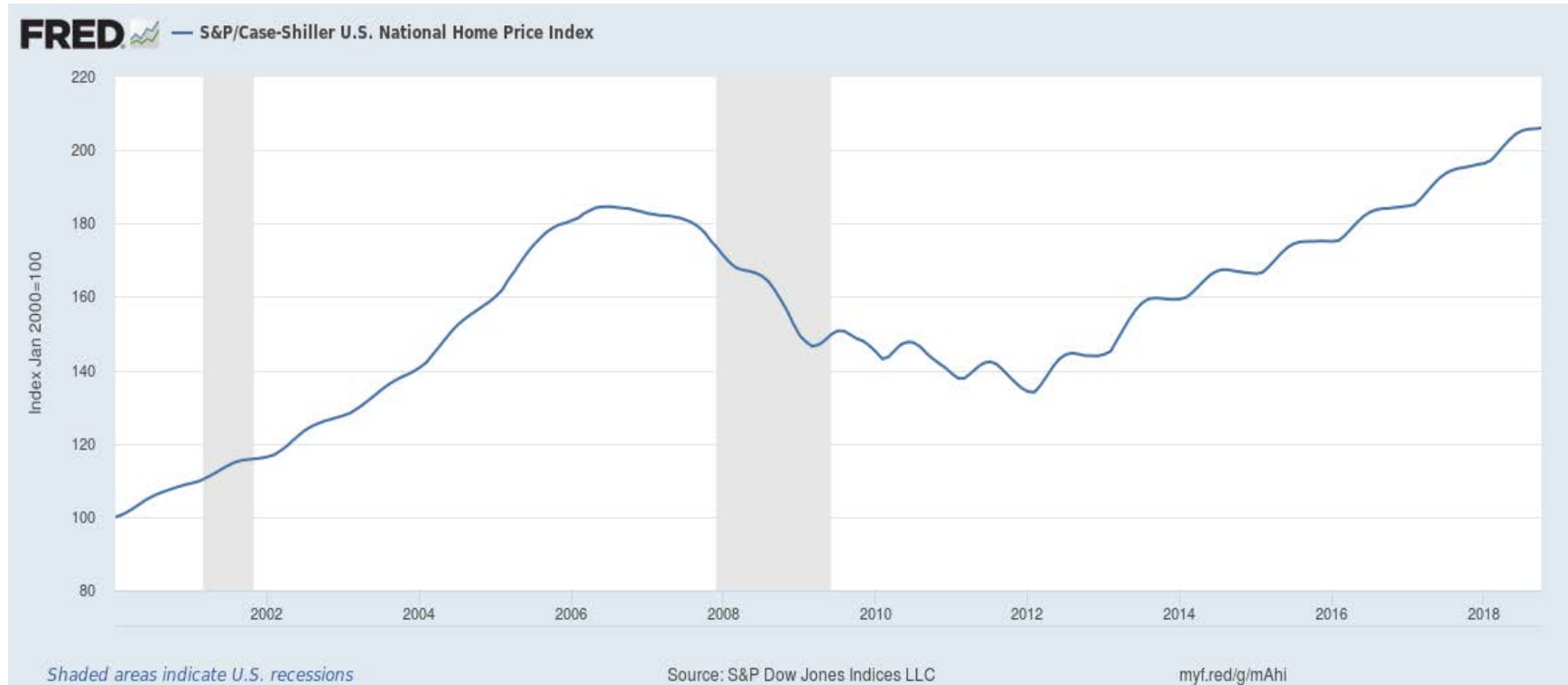


Impact of Opportunity Zones

- National Council of State Housing Agencies reviewed 34 opportunity fund transactions:
 - 32 of the 34 were in urban areas
 - 10 were in the Northeastern U.S.
 - 5 were in NYC (including Amazon HQ2 on Long Island)
- Capital is mobile and hot markets are ready to take advantage of the opportunity

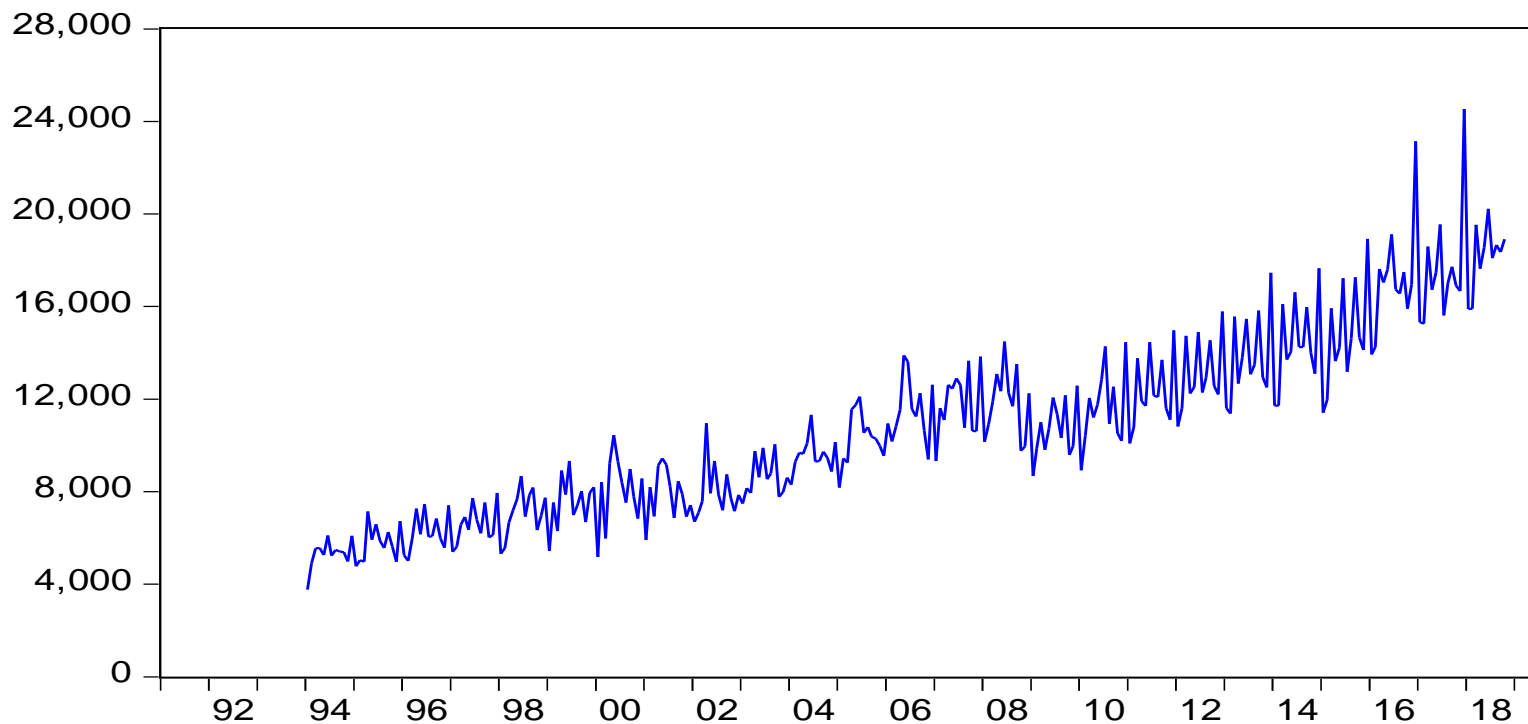


U.S. National Home Price Index (S&P/Case-Shiller)





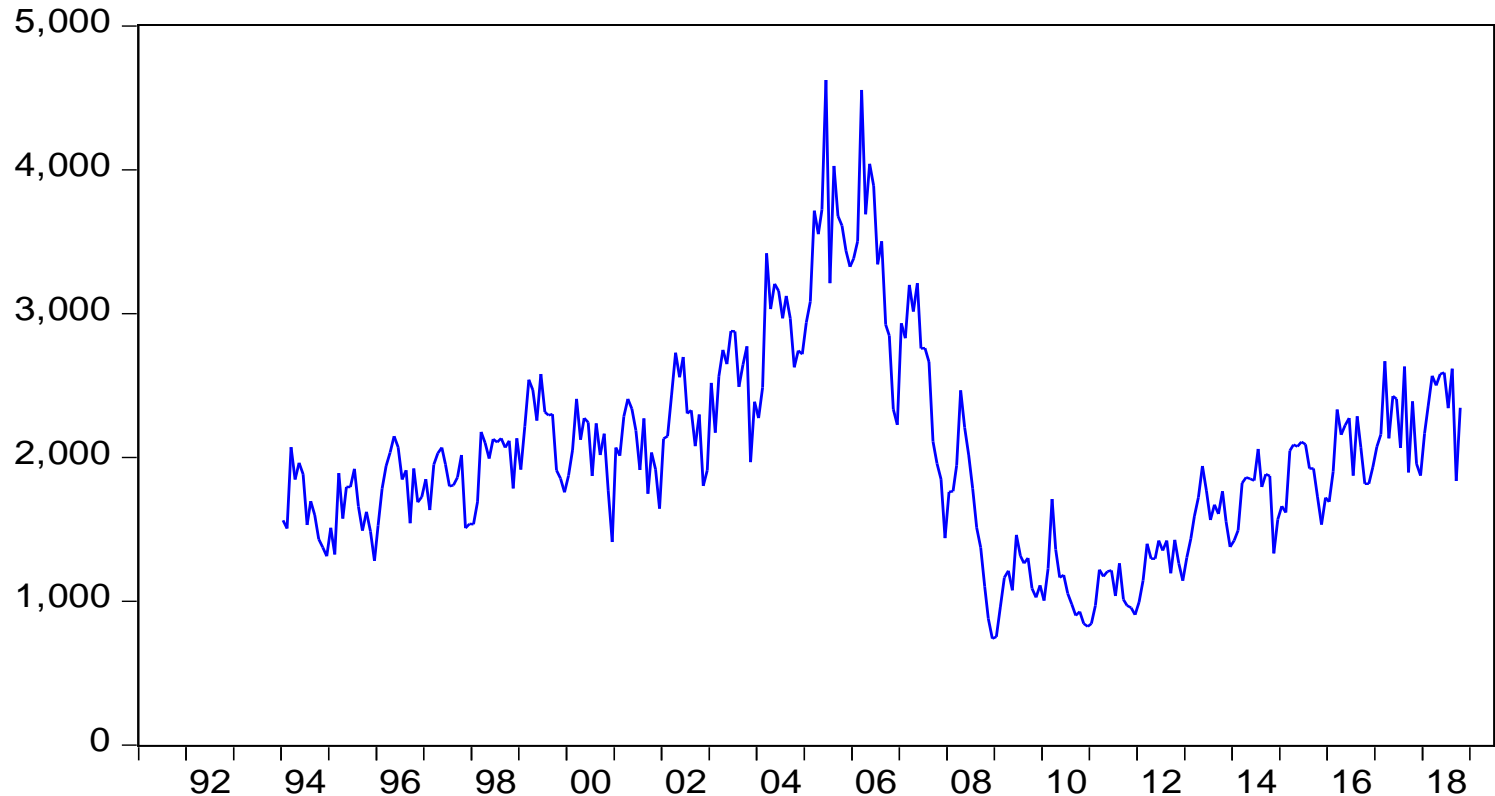
South Carolina Retail Sales (Billions)



Source: SC Department of Revenue



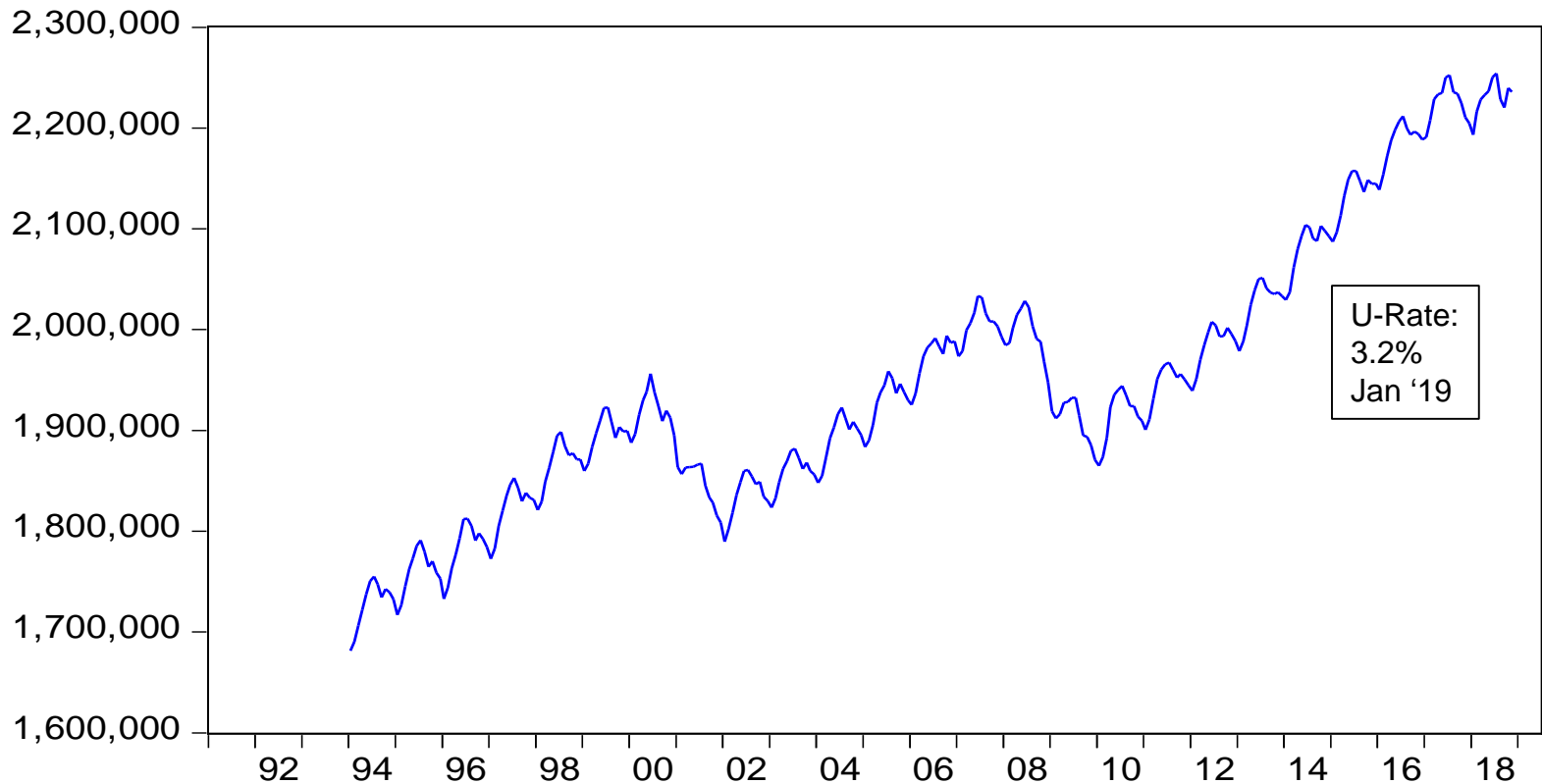
SC Single Family Building Permits



Source: HUD State of the Cities Database



South Carolina Employment (Millions)

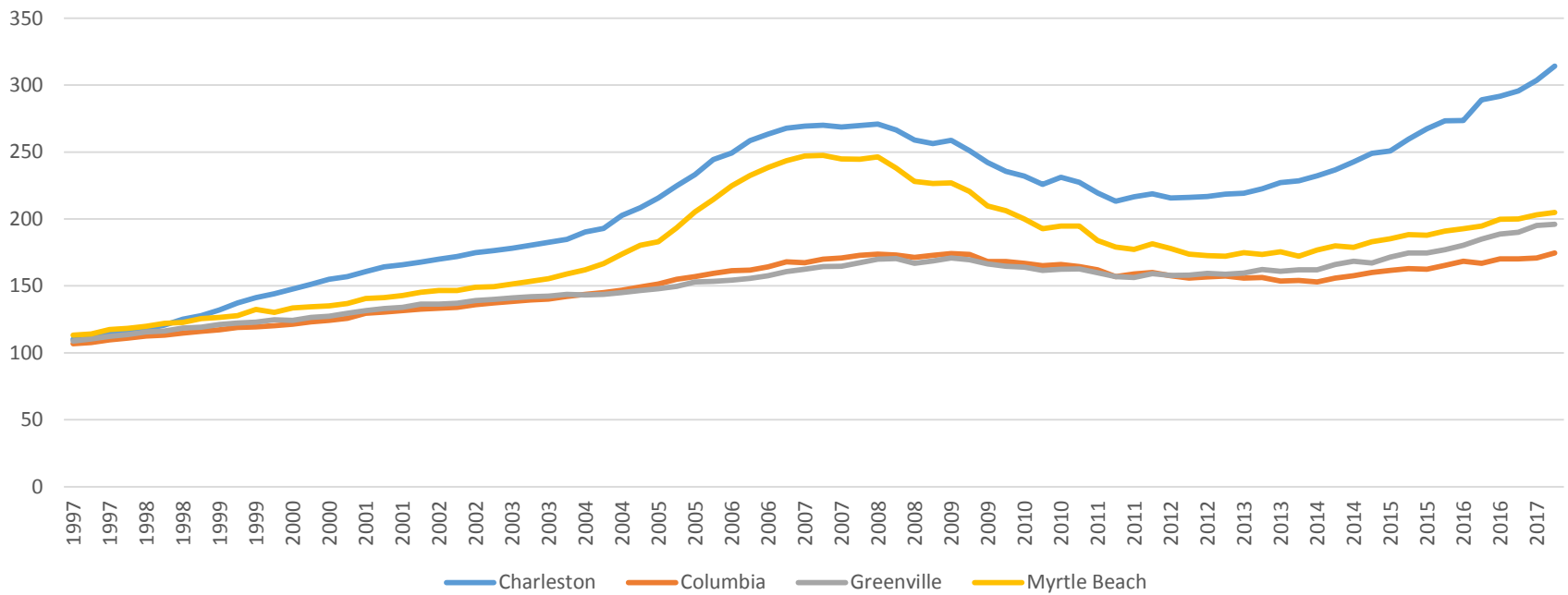


Source: Bureau of Labor Statistics



Comparing Real Estate Prices

Purchase-Only Mortgage Price Indices
Select MSA Areas



Source: Federal Housing Finance Agency



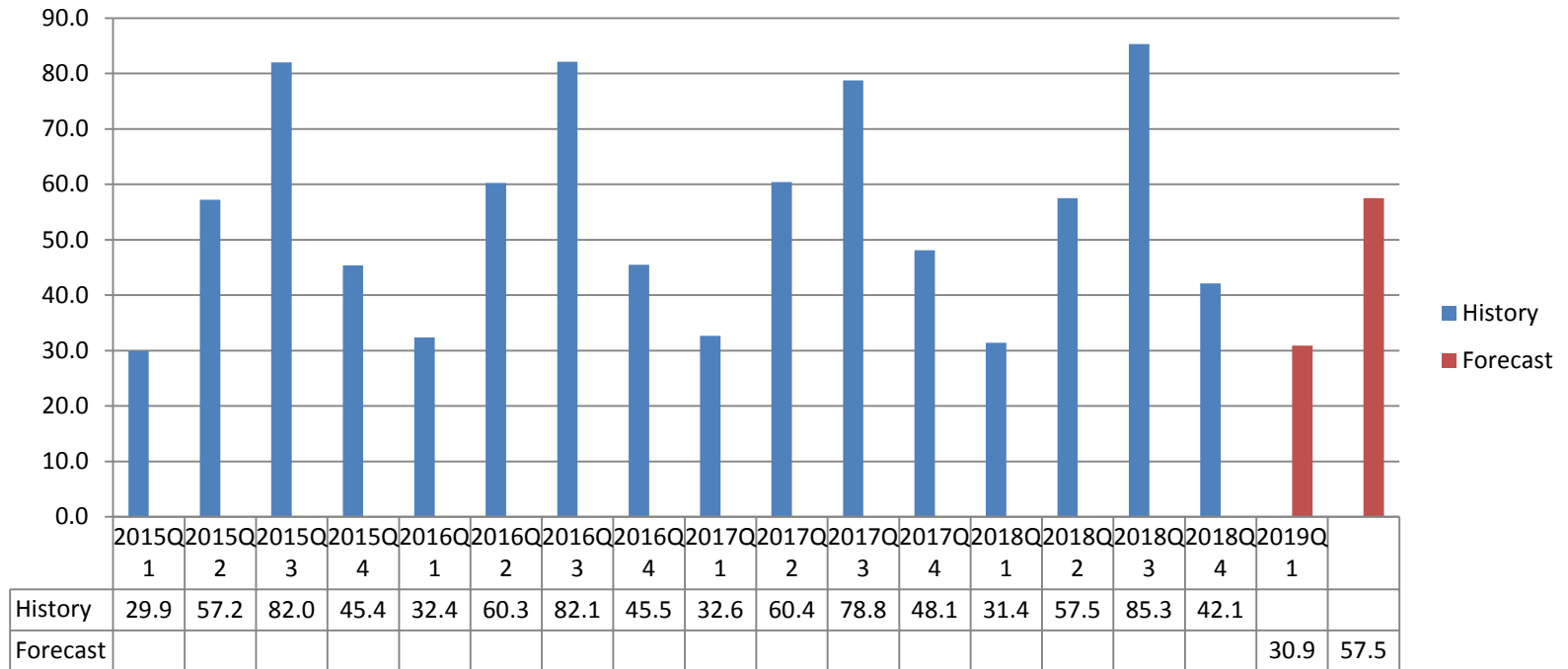
Single Family Building Permits 2005 v Present: Select Counties from MSAs

Single Family Pemitis	2005	2017 18 thru October	
Charleston County	4,374	2,652	2,048
Greenville County	4,223	2,937	3,033
Horry County	6,471	4,656	3,595
Richland County	3,568	2,006	1,922

Source: U.S. Census State of the Cities Database



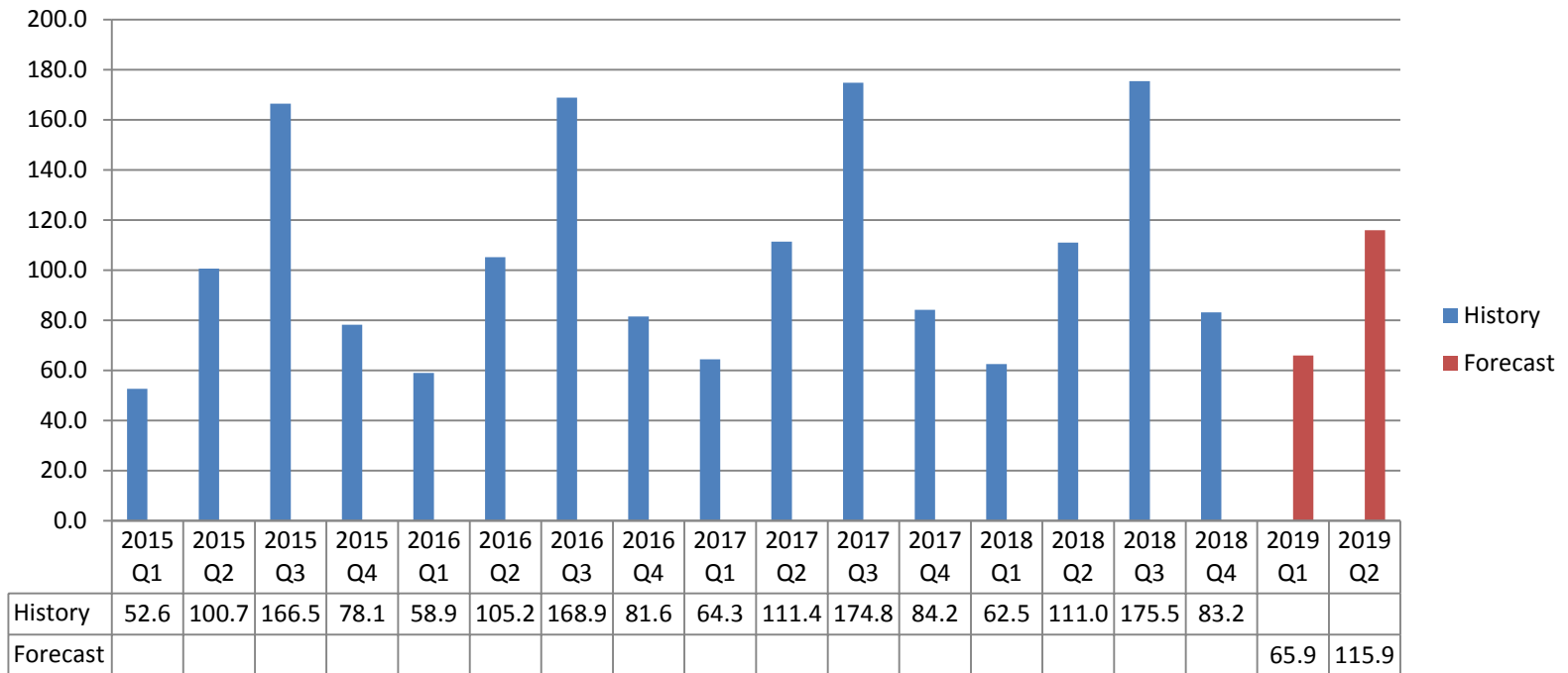
Hotel-Condotel-Campground Occupancy Rate



Source: Clay Brittain Jr. Center for Resort Tourism



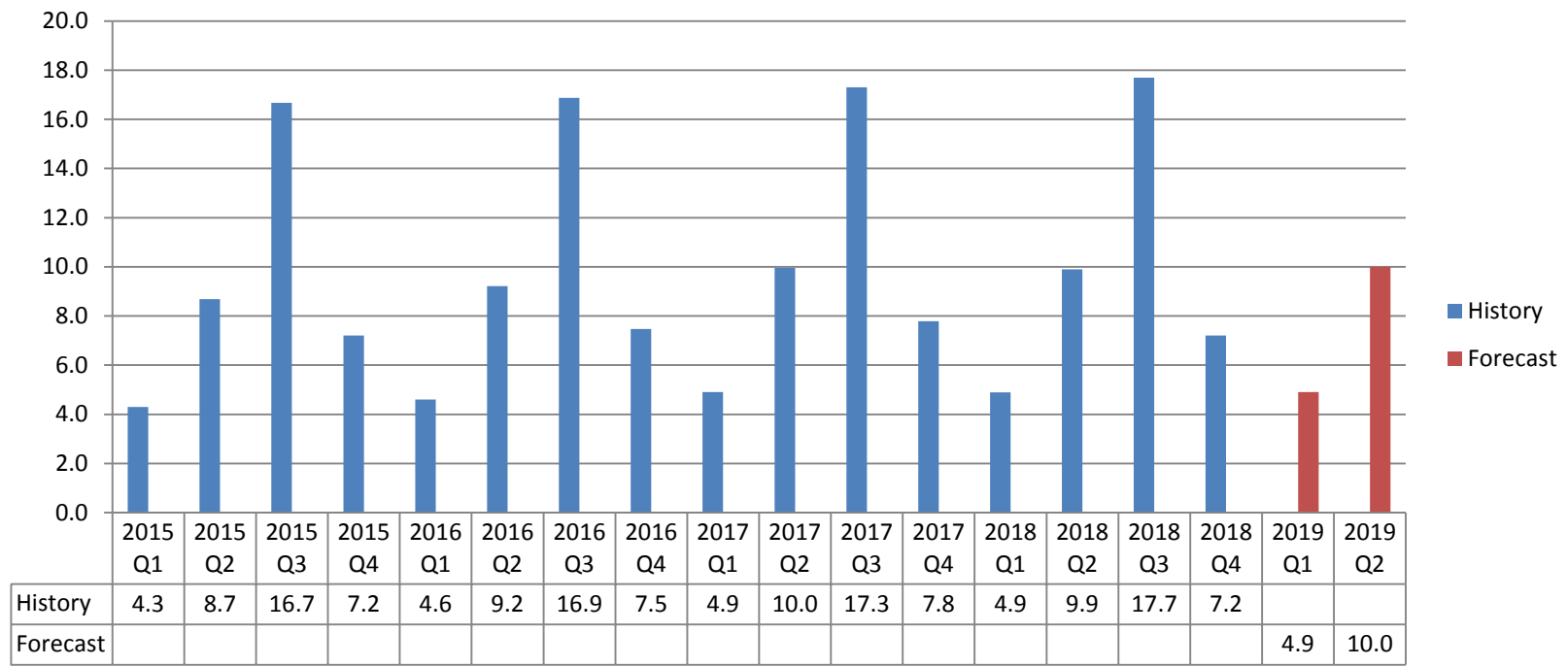
Hotel-Condotel-Campground Average Daily Rate



Source: Clay Brittain Jr. Center for Resort Tourism



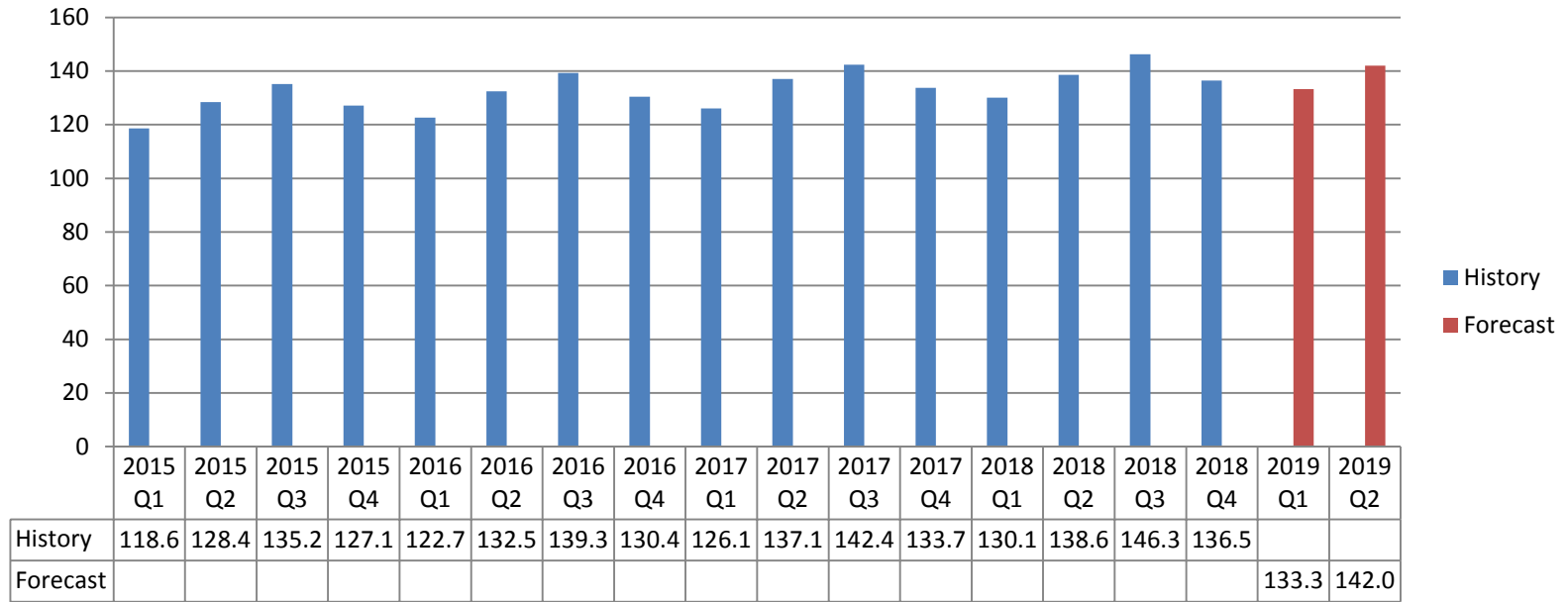
Horry 1.5% Hospitality Fee Revenue (\$Millions) (County-wide fees on accommodations, prepared foods, beverages, admissions)



Source: Horry County Government



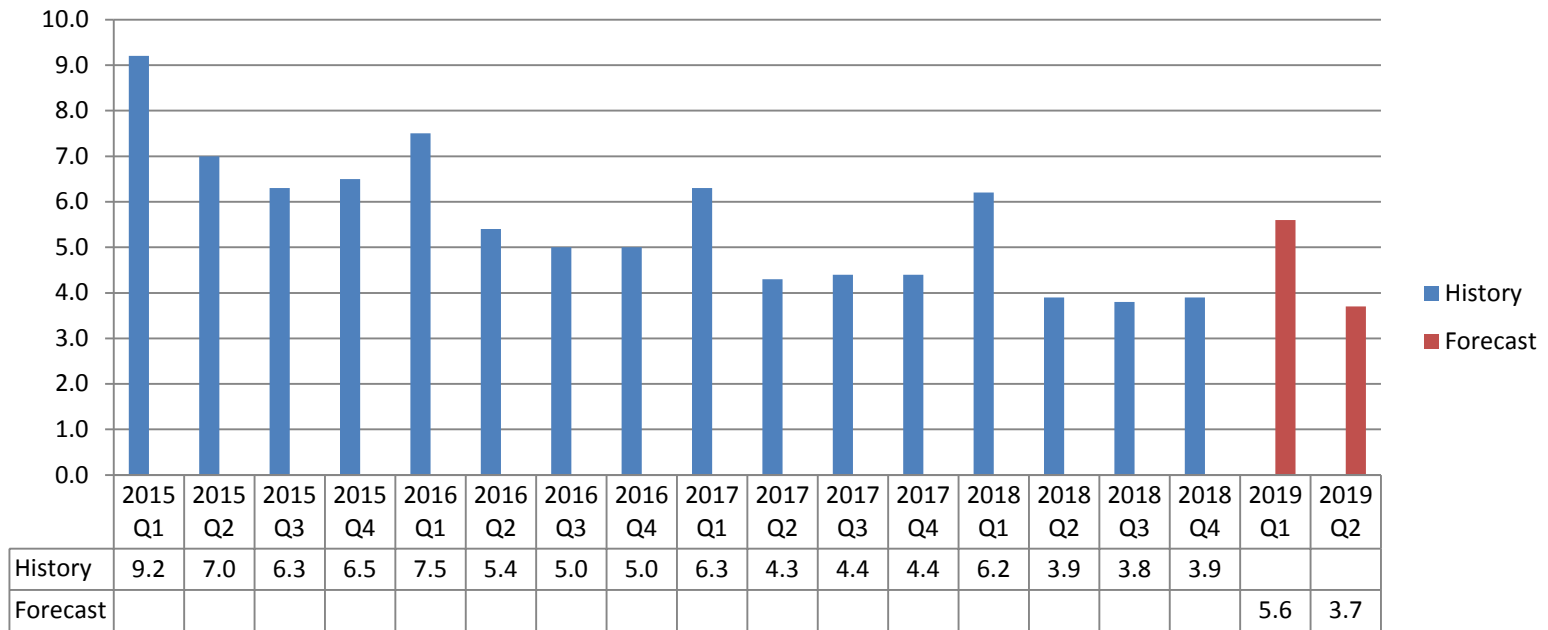
Horry Employment (Thousands)



Source: Local Area Unemployment Statistics, Bureau of Labor Statistics



Horry Unemployment Rate



Source: Local Area Unemployment Statistics, Bureau of Labor Statistics



Conclusion

- Myrtle Beach continues to attract people and investments
- Leveraging infrastructure investment is another opportunity