



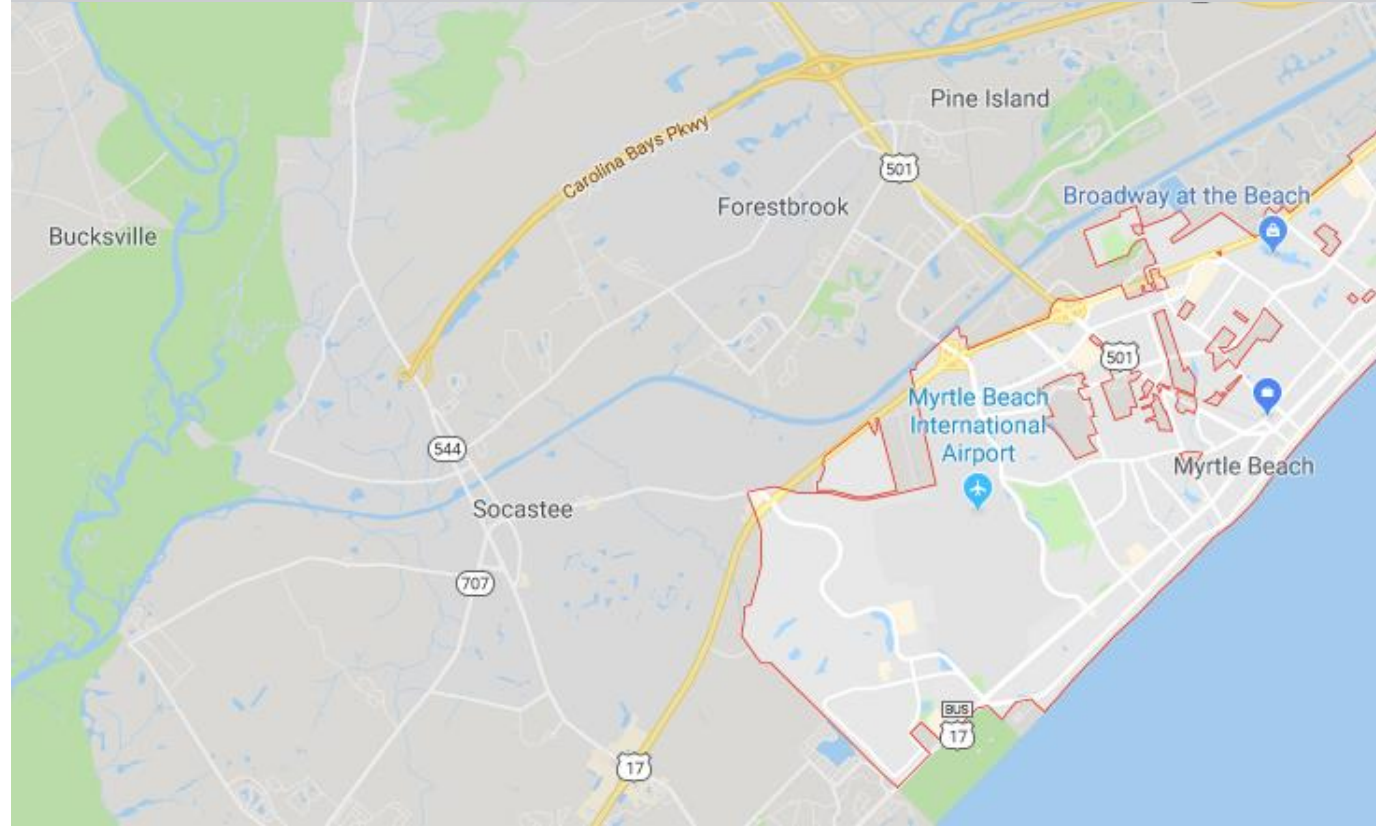
# Myrtle Beach Opportunity Zones

20 MILLION REASONS TO INVEST

April 2019 Investor Forum

# OPPORTUNITY ZONE POPULATION

	2010 Population	2018 Population	% Change	Square Miles
Horry County	269,291	333,268	24%	1,255
Myrtle Beach	27,109	32,795	21%	23.6
Opportunity Zones	6,377	8,357	3%	2.85



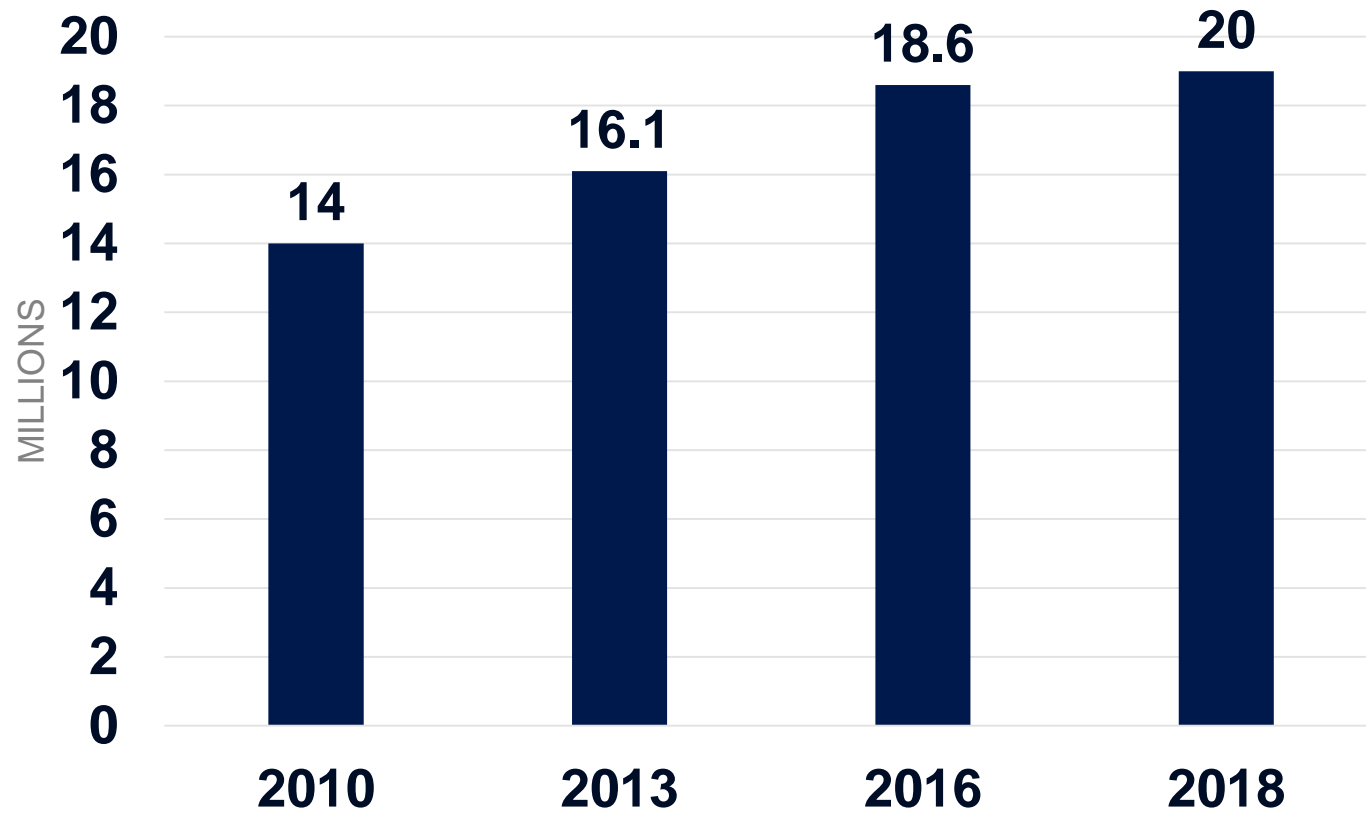
# 10 FASTEST GROWING METRO AREAS

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



# ANNUAL TOURIST POPULATION



\$13.9 Billion Annual Tourism Economy





# STATISTICAL OVERVIEW



Total Population  
City-Wide  
32,240

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



Coast RTA  
436,000 annual ridership



Hotel Rooms  
City-Wide  
23,000



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



Over 200 miles of sidewalks  
20 miles of bike lanes  
27 miles of multi-use paths



Retail Sales  
City-Wide  
\$2.2 Billion



## 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  
21<sup>st</sup> Ave N – 17,200  
3<sup>rd</sup> Ave S – 11,000



2 miles of oceanfront in OZ  
1.5 miles of Oceanfront  
Boardwalk and Promenade

# 2018 INTERNATIONAL RECOGNITIONS



**Best Places People Are Moving To**



**Best Family Summer Vacations #8**



**Top Destinations for Retirees**



**10 Best East Coast Beaches**



**Most Bikeable Coastal Cities**



**20 Best Beaches In The United States**



**Best Southern Dog Parks, Barc Park**



**20 Best Vacations For Teens & Parents Alike**



**America's Best Small Cities, #9**



**Most Affordable Beach Towns in America**



**Greenest City in South Carolina**



**Best South Carolina Beaches**

# TOP HEALTHCARE & EDUCATION



**Pittsburgh Institute  
of Aeronautics**



*Changing Futures. Changing Lives.*





BY THE RANKINGS

STANDARD

& POOR'S AA

Moody's Aa



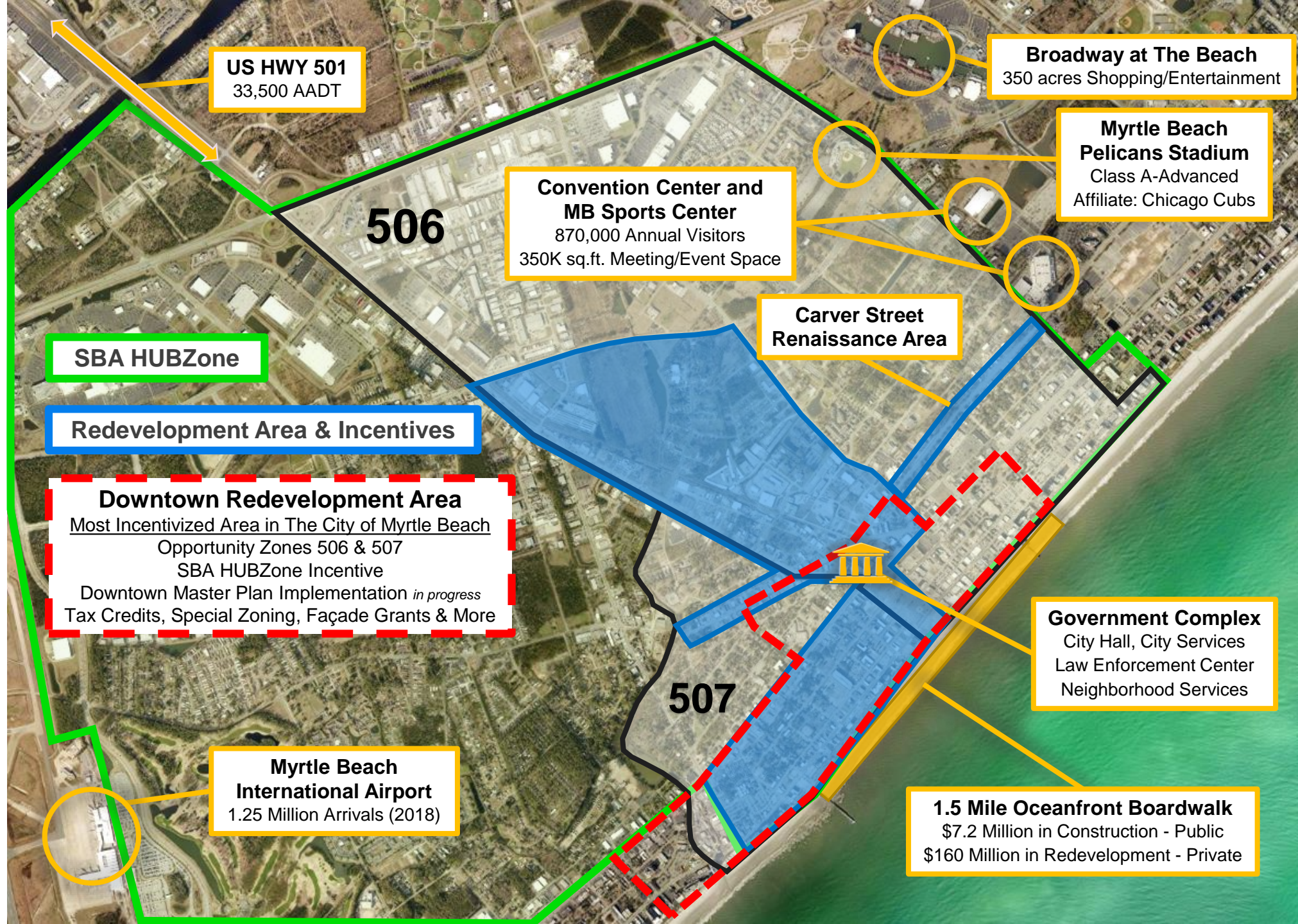


2 MILES OF OCEANFRONT IN  
THE OPPORTUNITY ZONES

1.5 MILES OCEANFRONT  
BOARDWALK & PROMENADE



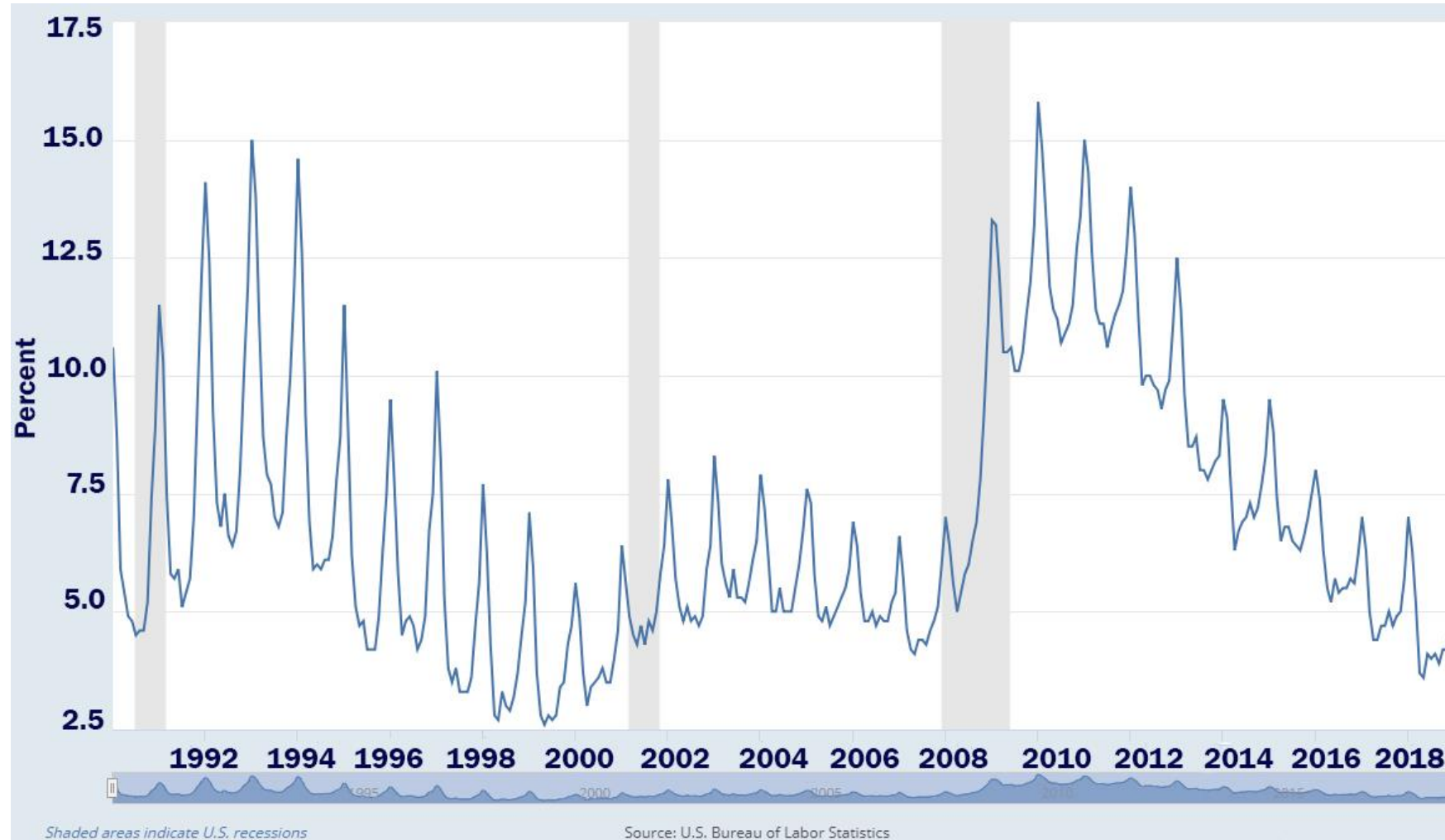






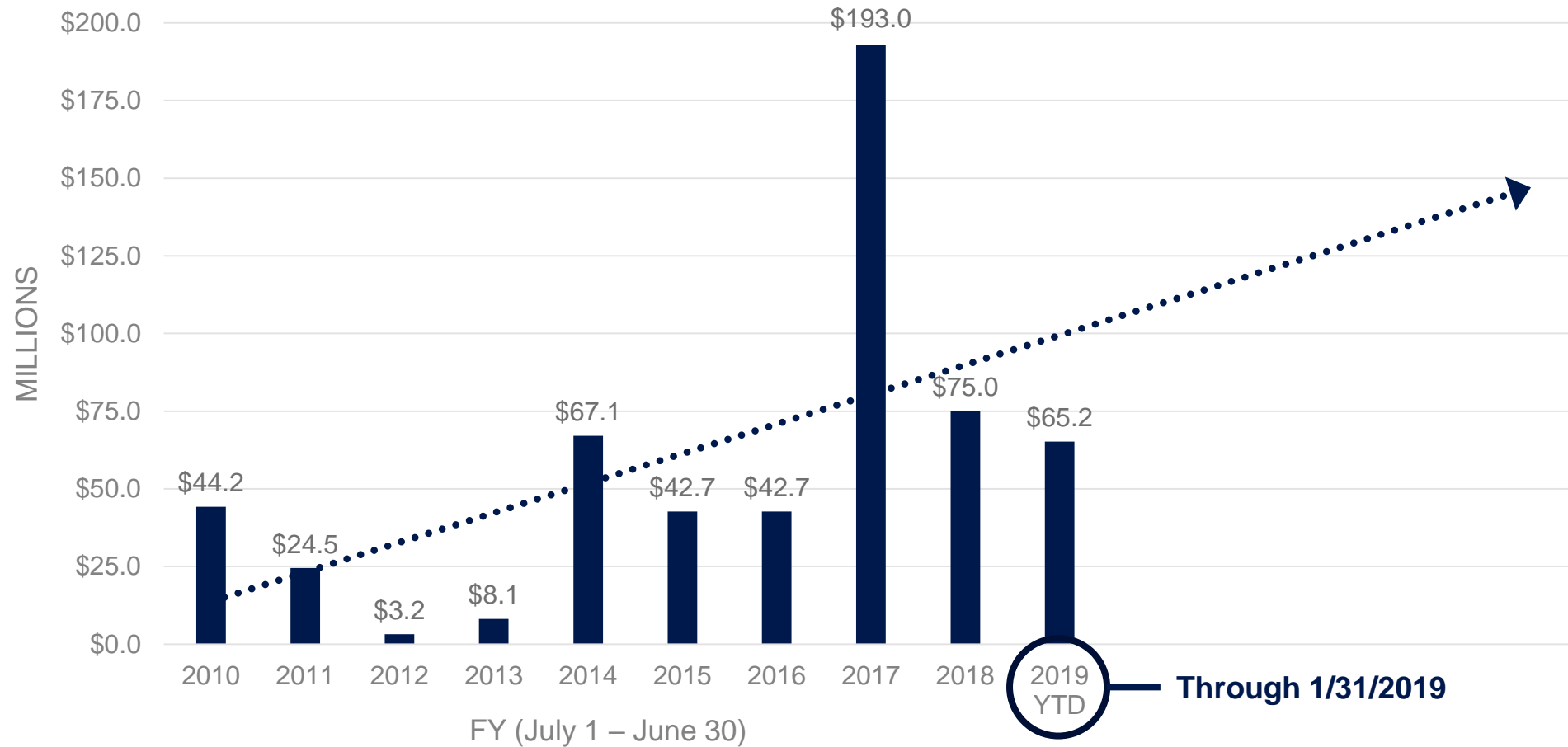
# BY THE NUMBERS

## ANNUAL UNEMPLOYMENT RATE



# NEW COMMERCIAL INVESTMENT

## POST BOARDWALK CONSTRUCTION



# 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





# 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%

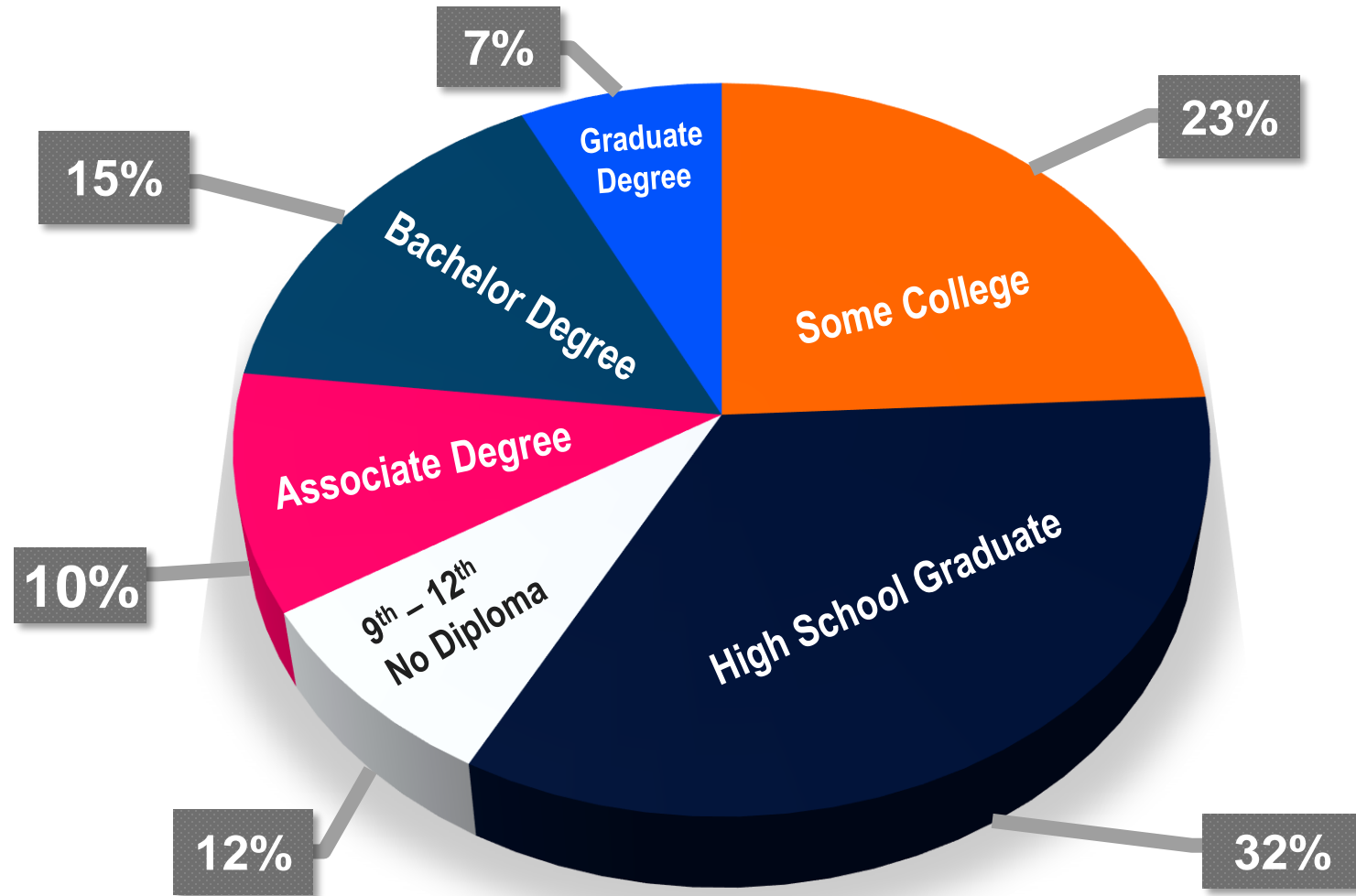
### **Adults Between Ages 35-64 Make Up 56.5% of Total Workforce**

- Top Employers:
  - Accommodations & Food Services Category – 53%
  - Retail Trade Category – 51%
  - Health Care and Social Assistance Category – 67%

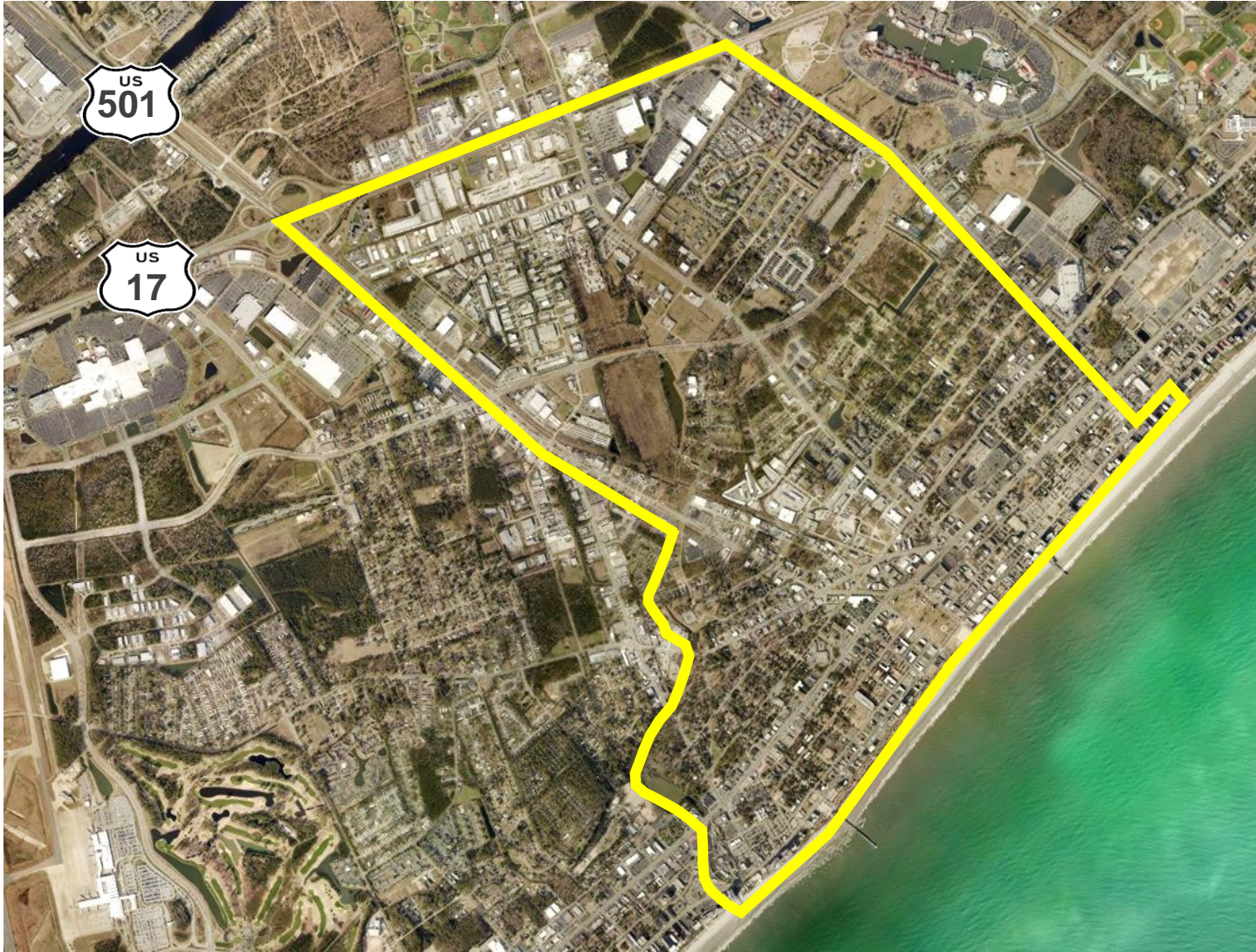


# BY THE NUMBERS

## EDUCATION ATTAINMENT (POPULATION 25 YEARS & OLDER)



# OPPORTUNITY ZONE OVERVIEW



2	OZ TRACTS
8,357	OZ POPULATION
32,795	MYRTLE BEACH POPULATION
26%	OF THE POPULATION



# OPPORTUNITY ZONE OVERVIEW

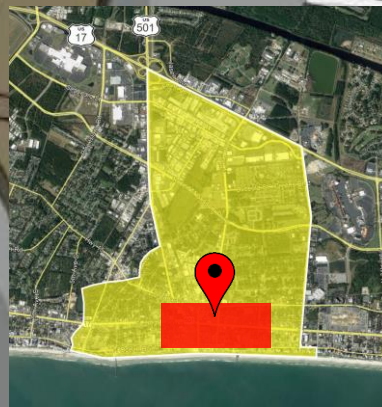
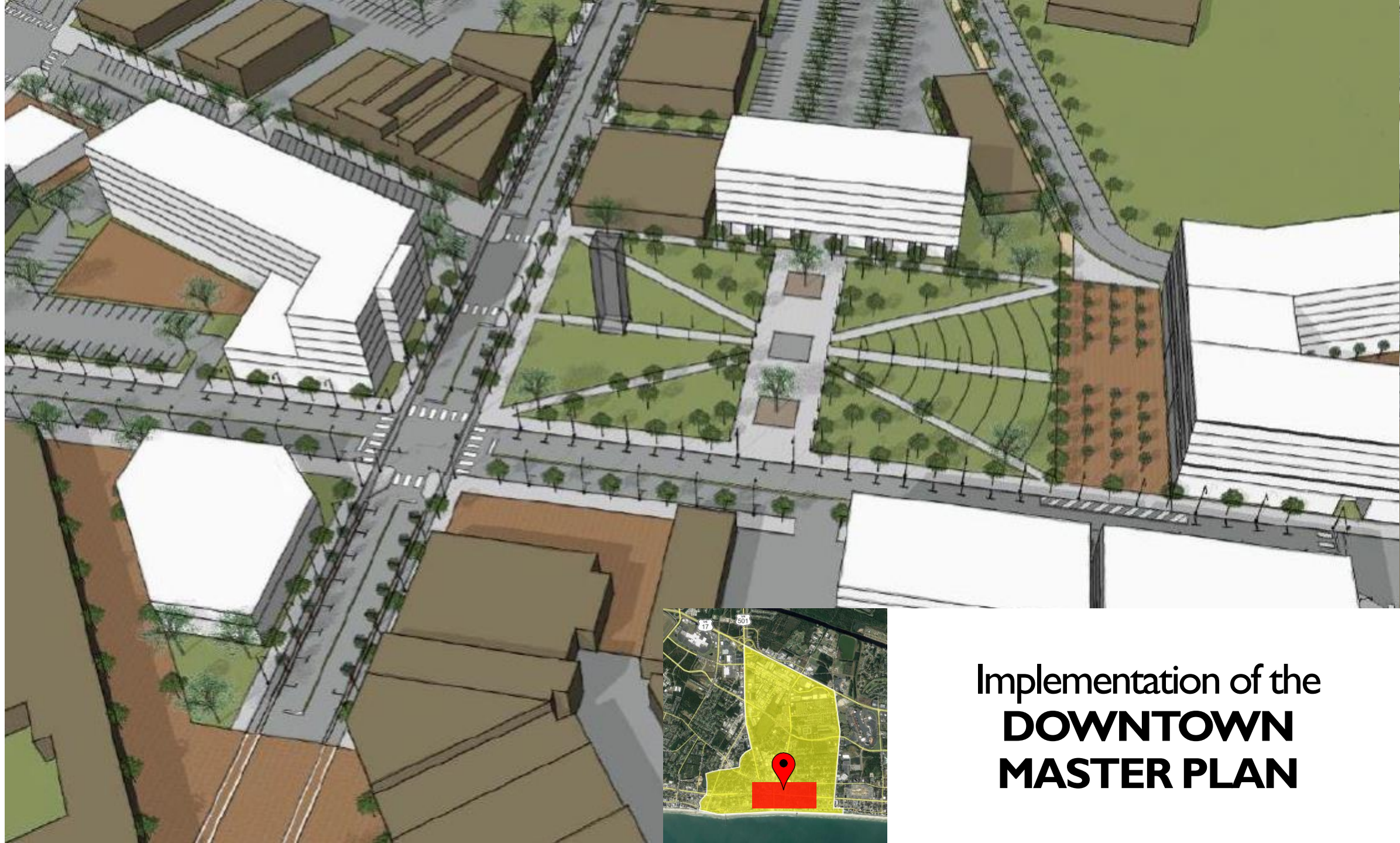
## SOCIO – ECONOMIC OVERVIEW

		% Black	% Hispanic	% Foreign Born	% Poverty	Median Household Income	% BA +	% Some College	% No HS Degree	% Under 18	% Over 65	% Unemployment December 2018
County		13.3	6	6.3	16.1	\$46,475	23	23.6	7.4	18.4	23	3.2
City		14.4	14	14.6	23.8	\$39,006	27.1	86.7	13.3	19.6	19.7	3.4
OZ	506	45.6	11.8	18.6	39.6	\$26,190	12.5	20.4	11	26.4	10	15.5
OZ	507	23	16.7	11	40.9	\$23,177	9.9	19.6	14.7	22.6	5.2	10.9
State		27.3	5.7	4.9	15.4	\$48,781	27	20.8	13.9	22	17.2	5.8
US		13	17	13	15	\$55,322	30	29	15	23	15	4.1



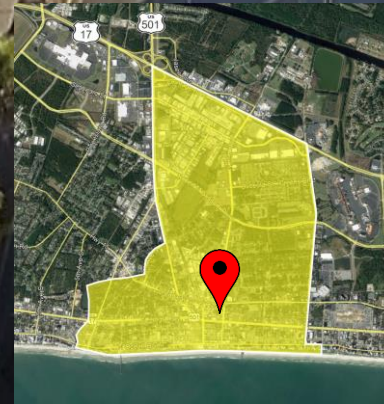






Implementation of the  
**DOWNTOWN  
MASTER PLAN**





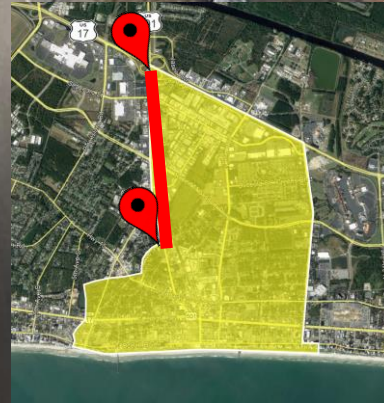
Redevelopment of the  
“Superblock” Between  
8<sup>th</sup> and 9<sup>th</sup> Avenues  
& Main Street





Redevelopment of the  
South Mixed-Use District  
3<sup>rd</sup> Ave.S – 8<sup>th</sup> Ave.N





Redevelopment of  
Highway 501 Gateway  
into the City





Revitalize  
Kings Highway



# DEVELOPMENT OF AFFORDABLE & WORKFORCE HOUSING

OPPORTUNITY ZONES



CDBG Housing



Canal Cove Workforce Housing



Alliance Inn Apartments



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

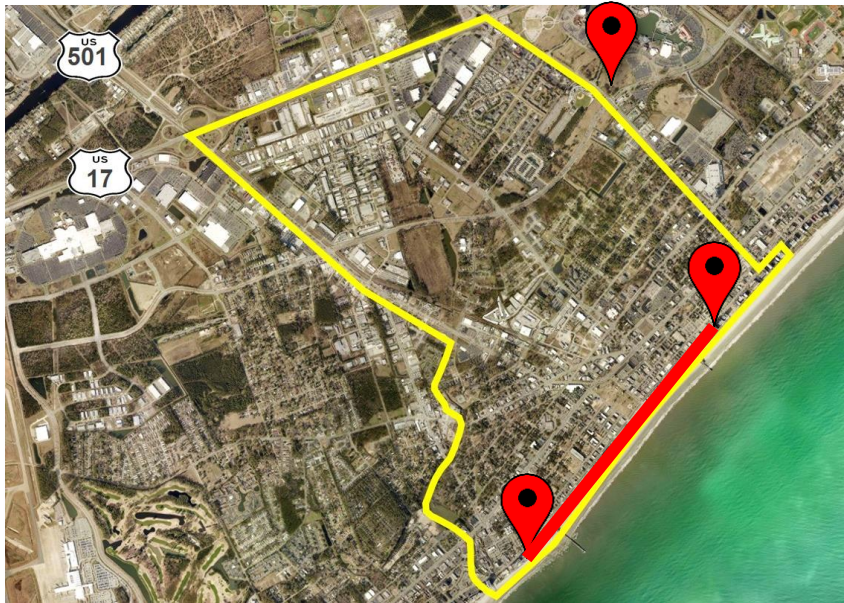




Ocean Boulevard



Broadway at the Beach



The 1.5 Mile Oceanfront Boardwalk And Promenade





**Championship Golf Courses**



**Shopping and Dining**



**Myrtle Beach Convention Center and Hotel**



**Sports Center**



**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



**THE Blvd**



**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







US  
501

US  
17

Hilton  
Garden  
Inn

COSTCO  
WHOLESALE

BEST  
BUY

THE  
HOME  
DEPOT

Walmart

verizon

SONIC

WORLD MARKET

LOWE'S

Chick-fil-A

A.C. MOORE  
ARTS & CRAFTS

Target

WonderWorks

Hard Rock  
CAFE

DAVE & BUSTERS

Legend's  
On Coast

Hampton  
by Hilton

Rosey's  
AQUARIUM

TOPGOLF

Sams Club

TJ-maxx

mellow  
MUSHROOM

UBS

WELLS  
FARGO

LAQUINTA  
INN & SUITES

Myrtle Beach  
CONVENTION CENTER

WELLS  
FARGO

TD

McDonald's

Spectrum

PNC BANK

BEN & JERRY'S

FOOD LION

piggly wiggly

Hilton  
HOTELS & RESORTS

Marriott

Believe It  
or Not!

LANDSHARK  
Bar & Grill

STARBUCKS  
COFFEE

Krispy Kreme

DUNKIN'  
DONUTS

BURGER  
KING

FOOD LION

IN THE ZONES



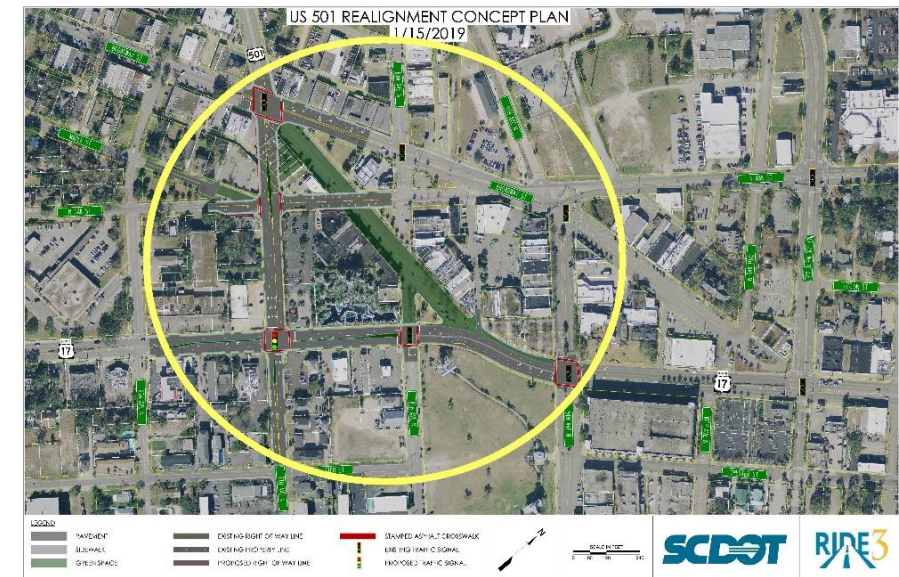
# IN THE WORKS

## I-73 CORRIDOR



## CITY OF MYRTLE BEACH DOWNTOWN MASTER PLAN

BENCHMARK



## Downtown Hwy 501 Realignment



# DEVELOPMENT 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



**SOUTH BAY INN & SUITES**





# 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



**HILTON 16 OCEAN ENCLAVE**





# 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



WAIKIKI VILLAGE, A RETRO MOTEL





# STATE & FEDERAL INCENTIVES

HISTORIC TAX CREDIT PROGRAM

SOUTH CAROLINA ABANDONED BUILDINGS REVITALIZATION ACT

NEW MARKET TAX CREDITS

OPPORTUNITY ZONES





An aerial photograph of a city street grid. A large, irregularly shaped area in the center-right of the image is highlighted in a bright yellow color, indicating a designated zone. The rest of the map is in grayscale, showing building footprints, streets, and some green spaces. The highlighted area covers a significant portion of the urban landscape, including several blocks and a large open area.

# **GATEWAY & DOWNTOWN OPPORTUNITY ZONES**

UNLIMITED OPPORTUNITY & POTENTIAL



# ARTS DISTRICT

## 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



Chapin Park with  
Performing Arts Stage



Historic Myrtle Beach  
Colored School Museum  
and Education Center



Nance Plaza Mural





# 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

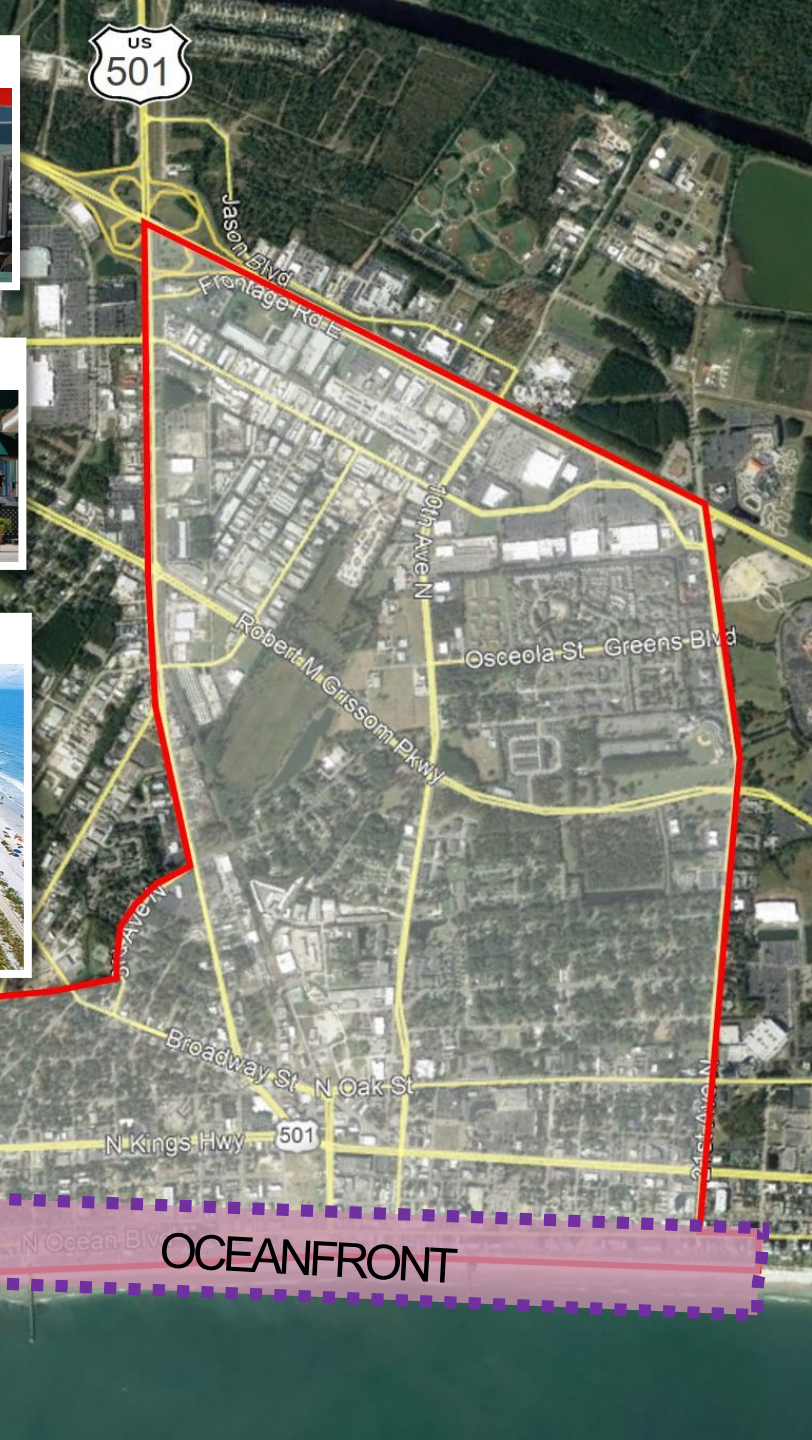
Shopping & Dining



Boardwalk & Promenade



Magnificent Oceanfront





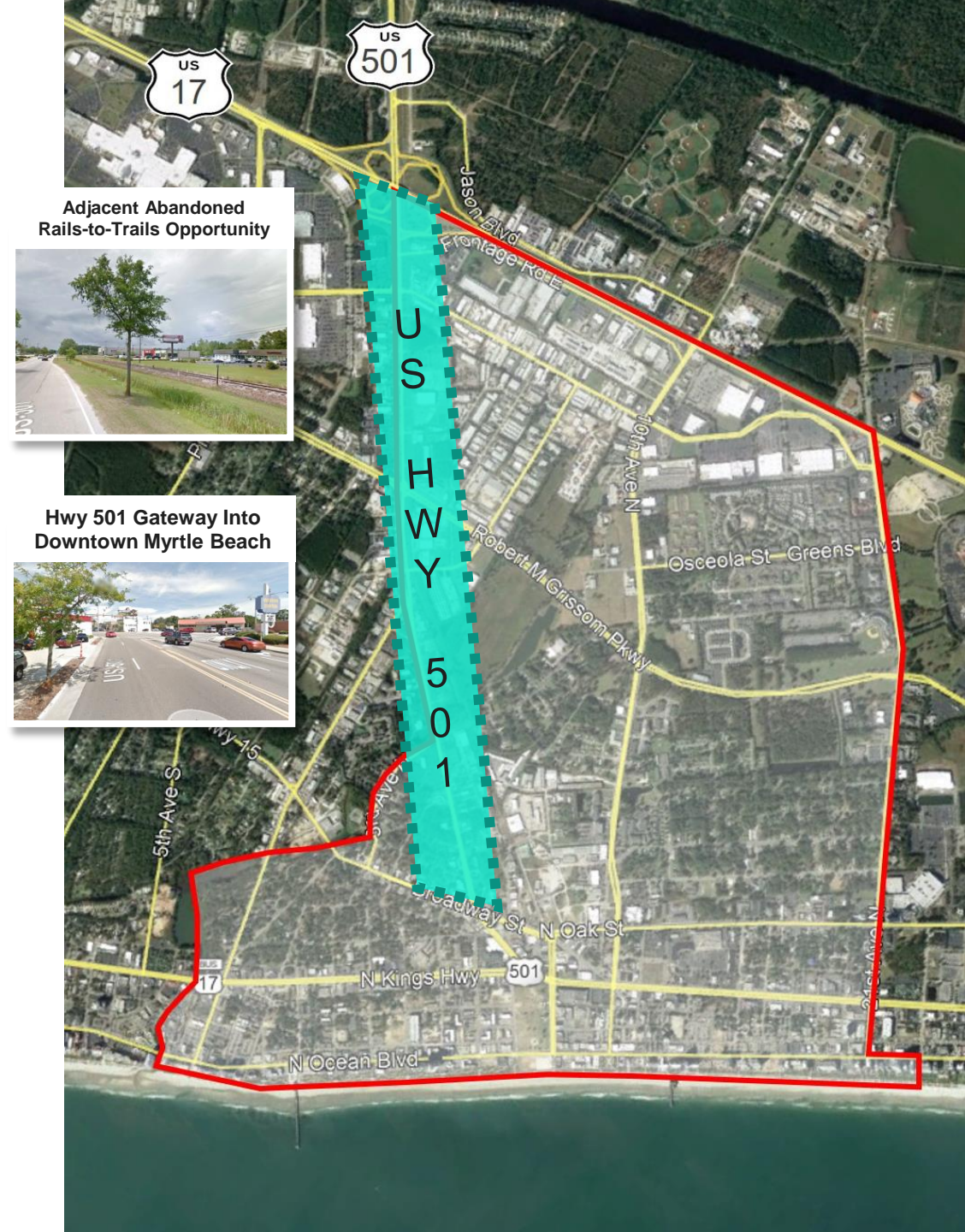
# US HWY 501 CORRIDOR

## 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

Robust Traffic Infrastructure For  
Wide-Reaching Connectivity  
Vehicles | Bus | Pedestrians | Bicycles





# 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"

Swansgate Apartments



Futrell Park Homes



2nd Row From Ocean Blvd.








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


**THANK YOU**

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