



Public Hearing

Downtown Municipal Improvement District

CITY OF MYRTLE BEACH, SC

May 10, 2022

Public Hearing Requirements

S.C. Code Sec. 5-37-50 requires:

The resolution to adopt the Municipal Improvement Plan shall describe

- ✦ the Improvement District and the improvement plan to be effected;
- ✦ the projected time schedule for the accomplishment of the improvement plan;
- ✦ the estimated cost and the amount of cost to be derived from assessments or other general funds;
- ✦ the proposed basis and rates of assessments to be imposed within the district.

Council Resolution 2022-17, adopted on April 12, 2022, included the aforementioned required information.

Public Hearing Requirements

S.C. Code Sec. 5-37-60 requires:

Notice of a May 10, 2022 Public Hearing on the City's Downtown Municipal Improvement Plan.

- ✦ Once a week for two successive weeks in a newspaper of general circulation within the incorporated municipality
- ✦ The final publication of which shall not be less than 10 days advance of the public hearing

Council Resolution 2022-17, adopted on April 12, 2022, was published in its entirety in the Myrtle Beach Herald on Friday April 22, 2022 and on Friday April 29, 2022.

Municipal Improvement District

The City expects that the Downtown Municipal Improvement District will provide a benefit to the underlying real property in the District, will preserve or increase the property values within the District and would be likely to encourage development in the District. The City further believes that the general welfare and tax base of the real property within the District would be maintained or likely improved as a result of the creation of the District and that it would be fair and equitable to finance all or part of the costs of the proposed improvements by the levy of an assessment upon the real property within the District. In particular, the City believes that the execution of this Improvement Plan is consistent with certain City's goals that have been specified in other planning efforts, including but not limited to:

- **City's Comprehensive Plan (2021)**
- **Downtown Master Plan (2019)**
- **Bicycle and Pedestrian Plan (2018)**
- **Advanced Master Plan (2020)**
- **One Grand Strand Downtown Development Framework (2020)**
- **Oceanfront Redevelopment Plan (Amended 2022)**
- **Withers Swash District Plan (2010)**

Municipal Improvement District Boundaries

‘Owner-occupied residential property that is taxed, or will be taxed pursuant to Section 12-43-220(c), must not be included within an improvement district unless the owner, at the time the improvement district is created, gives the governing body written permission to include the property within the improvement district’.

The real property included within the Downtown Improvement District is located in the City and is generally bounded by the following:

- **The Atlantic Ocean to the southeast;**
- **11th Avenue South to the southwest (including properties on the southwest side of 11th Avenue South);**
- **Various streets to the northwest, including properties fronting along the northwest side of North Kings Highway between 21st Avenue North and 16th Avenue North, by the combination of North Oak Street, Lumber Street, Alder Street, Broadway Street, and Charlotte Road between 16th Avenue North and 5th Avenue South, and by properties fronting along the northwest side of South Kings Highway between 5th Avenue South and 12th Avenue South; and**
- **21st Avenue North to the northeast (including properties on the northeast side of 21st Avenue North or at the intersection of 21st Avenue North and North Ocean Boulevard).**

MID Projects & Improvements

1. Maintain the Downtown area's public realm via a team of ambassadors who provide "clean and safe" services (removing litter and graffiti, maintaining the landscape and streetscape, serving as community safety resources).
2. Organize Events and programming that seek to create continuous opportunities for residents, workers, students, and visitors to spend time and engage with the Downtown area (with a focus on vacant or underutilized spaces).
3. Shape the momentum generated by the Place Management Organization's (PMO) activities into compelling narratives that broaden the base of public and political support for the Downtown area and compel individuals and businesses to visit, invest, patronize, support, and reside in the Downtown area.

MID Projects & Funding Sources

The estimated total cost of the Improvements, including estimates for inflation over the proposed term of the District, is \$13,906,000. The estimated costs of the Improvements are specified below:

Improvements	Estimated Total Cost
Ambassador program	\$5,015,000
Events and marketing	\$2,003,000
Special projects	\$1,937,000
Planning and research	\$650,000
Management and overhead costs of the provision of the services	\$4,301,000
Total	\$13,906,000

MID Projects & Funding Sources

The City anticipates obtaining the funds required to provide the Improvements from the following sources:

- Proceeds from the collection of the Assessments;
- Contributions or grants from other parties, including other governmental entities and private parties;
- Revenues from program services;
- Hospitality tax revenues;
- Parking revenues;
- Other City funds, as needed and available.

The City estimates that in any given year between 60 percent and 100 percent of the costs will be derived from the Assessments or other general funds, as determined and approved by the City on an annual basis. The City estimates that no portion of the costs will be derived from bonds.

MID Assessment & Timeline

Proposed Basis and Rates of Assessment to be Imposed within the Improvement District

The proposed annual rate of Assessment for each parcel is \$0.010 per dollar (per \$1.00) of the parcel's assessed value (which is the equivalent of \$1.00 per \$100 of assessed value or one percent of the assessed value), which is specified on an annual basis by the Horry County Tax Assessor's Office. The rate of the Assessment, as well as related limitations on the billing and use of the Assessments, will be established in the Improvement District Documents.

Notwithstanding the foregoing, an Assessment shall not be imposed upon any real property located outside of the District or any real property located within the District that does not receive a special benefit from the Improvements. In addition, Assessments shall not be imposed on any real property that is expressly reserved for the use of a public entity or classified as 4% residential real property (including hybrid property with an owner occupied 4% assessed component).

Projected Time Schedule for the Accomplishment of the Improvement Plan

The City estimates that the Improvement Plan will be accomplished by June 30, 2032. The District shall terminate ten years after the date on which a City ordinance creates the District, unless the District is extended in accordance with the Act.

Assessments are expected to be billed and collected by the City on an annual basis through the annual real property tax billing process utilized by Horry County, South Carolina (similar to Horry County's collection of the City's real property taxes).

MID Assessment

6% Property - MID Assessment

6% Property Value	FY23 Assessment
\$100,000	\$60
\$250,000	\$150
\$500,000	\$300
\$1,000,000	\$600

As allowed by the Act, special assessments (the "Assessments") are expected to be imposed by the City on the real property in the District in order to fund or help fund the costs of the Improvements (subject to the limitations of the imposed Assessments and any City limitations established at the time of the imposition of the Assessments). In particular, the City expects to impose Assessments in order to 1) help fund the costs of the Improvements and 2) fund the costs incurred to establish the District and impose the Assessments, and 3) fund the administrative costs of the District.