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## PRESENTATION TO CITY OF MYRTLE BEACH CITY COUNCIL

### July 27, 2021

# Committee Members

Alicia Thompson

Carol McCall

Chasity Pendergrass

Jason Repak

Jeffrey Wisniewski

Karen Riordan

Madison Cooper

Margaret Murray

Stephen Greene

Burr & Forman LLP

Myrtle Beach Housing Authority

City of Myrtle Beach (City Manager's Office)

Hudson Homes LLC

Myrtle Beach Area Hospitality Association

Myrtle Beach Area Chamber of Commerce

Coastal Carolinas Association of REALTORS®

City of Myrtle Beach (GIS)

Myrtle Beach Area Hospitality Association

# WORKFORCE HOUSING INITIATIVE SCHEDULE

Workforce Housing Needs Assessment

January-March 2021

Review of Best Practices

April-June 2021

Capacity Assessment

July-September 2021

Toolkit and Implementation Framework

October-December 2021

# Workforce Housing Project

## Public Engagement

Focus Groups

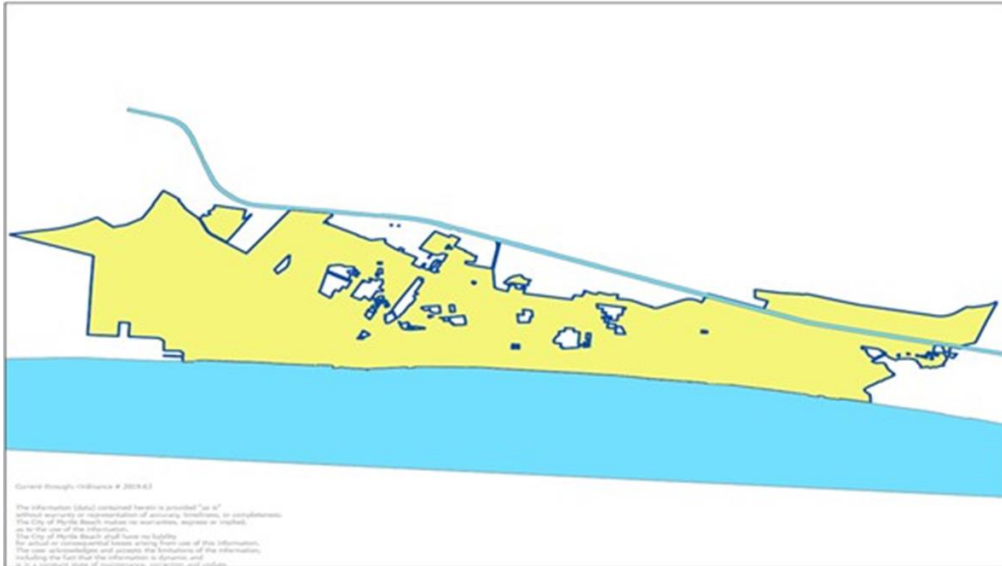
Community Meetings

Communication & Education Tools

**Community Input**

## Best Practices Development

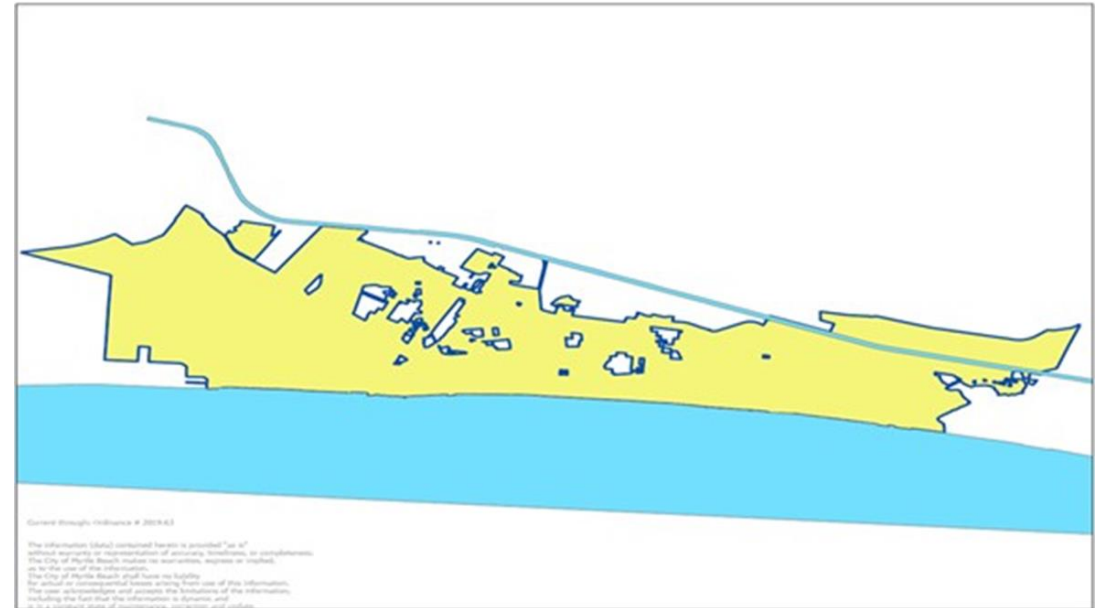
Review of Best Practices



# Community Input

Focus Groups: May and June 2021

- ▶ Resort/Restaurant Employers
- ▶ Community Service Employers
- ▶ Developers/Realtors
- ▶ General Managers and Board Presidents - Upscale Communities
- ▶ Affordable Housing Advocates
- ▶ Anchor Institutions (school district, hospitals)
- ▶ At large public



# COMMUNITY MEETINGS

What are your concerns about additional workforce housing?

Do you know anyone who would benefit from additional workforce housing?

How does the lack of Workforce Housing impact your daily life?

# Key Findings: Focus Groups

- A lack of lower-cost housing in the City is a **significant barrier to employers**.
- The lack of workforce housing and the inability to attract workers can lead to **declines in quality of service** in the City.
- There is a need for a **broad range** of workforce housing options.
- **Transportation** needs to be part of the solution.
- There needs to be a lot of **education** around workforce housing and planning issues.



## Workforce Housing: Myth vs. Reality

### Myth #1

Workforce housing will bring down my property value.

In fact, research has shown that workforce housing has no negative impacts on homeowner's property values.

According to a Trulia study of 20 metropolitan areas, the location of low-income housing has no impact on nearby home values.

University of North Carolina—Chapel Hill researchers found that the characteristics of the home (e.g. home size and age) were more important than the presence of lower-cost housing in influencing residential property values.

The National Association of Realtors found that workforce housing does not have negative effects—and sometimes has positive effects—on property values, particularly in higher-value neighborhoods.

### Myth #2

Workforce housing will be a fiscal drain on the City of Myrtle Beach.

The truth is, workforce housing tends to have the same fiscal impact as does market-rate housing.

The National Association of Home Builders (NAHB) found that building 100 workforce housing units creates more than 130 short-term and long-term jobs.

NAHB research also showed that a new workforce housing project results in the same one-time revenue to a community as does a market-rate project.

According to the Russell Sage Foundation, lower-cost homes do not have significantly more school-age children than do market-rate homes.

The National Housing Conference reported that having housing affordable to lower-income working families lowers the level of foreclosures, which results in savings on spending by the local government for property maintenance, legal fees, and demolitions.

### Myth #3

Workforce housing looks cheap.

Actually, workforce housing is commonly designed to be consistent with existing neighborhoods, often indistinguishable from market-rate housing.

Can you tell which home rents for \$800 per month and which home sold for \$800,000?

Good design and appropriate incentives result in great looking, lower-cost housing.



Old Town Alexandria, Virginia

# Communication & Education

# Review of Best Practices

## **PRODUCTION PRACTICES**

Bonus Density Program  
Commercial Conversion  
Land Banks and Land Trust  
Transfer of Development Rights  
Form-Based Code  
Expedited Permitting  
Fee Waivers

## **TOOLS FOR EXPANDING HOUSING ACCESS**

First-time Homebuyer Programs  
Local Housing Voucher  
Employer-Assisted Housing

## **FINANCIAL TOOLS**

Local Housing Trust Fund  
National Housing Trust Fund  
South Carolina Trust Fund  
Opportunity Zone

## **COMMUNITIES**

Bluffton, Beaufort SC, Greenville, City of Charleston, Charleston County, Savannah, Cape Cod, Telluride, Aspen, Williamsburg, Virginia Beach, Arlington, Charlotte, Asheville, Wilmington, Palm Beach, Yarmouth, Dennis, Seattle, King County, Montgomery County, Austin, Fairfax, Los Angeles, Santa Clara County, Norfolk, Port Royal SC.

# Questions?

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