
1 **2022-1 (1ST READING): APPROVING THE AMENDMENT OF THE REDEVELOPMENT**
2 **PLAN FOR THE OCEANFRONT REDEVELOPMENT PROJECT AREA REVISING THE**
3 **ESTIMATED COSTS OF THE REDEVELOPMENT PROJECTS DESCRIBED THEREIN;**
4 **AND OTHER MATTERS RELATING THERETO**

5 **Applicant/Purpose:** Staff / to amend the redevelopment plan for the Oceanfront Redevelopment Project
6 area revising the estimated costs of the redevelopment projects described.

7
8 **Brief:**

- 9 • Ordinance 2008-78 (10.21.08) approved a redevelopment for the "Oceanfront Redevelopment
10 Project Area," dated September 2, 2008, (the "Original Redevelopment Plan")
- 11 • Ordinance 2020-46 (12.1.20), approved an amendment to the Original Redevelopment Plan; which
12 identified certain additional areas within the City as a "redevelopment project area" under the Act
13 and identified certain "redevelopment projects" under the Act to be undertaken within the Original
14 Redevelopment Project Area and the Additional Redevelopment Project Area.
- 15 • Ordinance 2021-29 (6.22.21), approved corrections to the 2020 Amendments relating to the
16 descriptions of the real property parcels composing the Additional Redevelopment Project Area.
- 17 • The Redevelopment Projects include the City's expected purchases of dilapidated or blighted
18 properties which the City intends to improve, as well as redevelopment work that the City
19 implements on such purchased parcels (defined in the Redevelopment Plan as the "Transitional
20 Properties"). The estimated cost of the Transitional Properties as set forth in the Redevelopment
21 Plan is \$20,000,000, dependent upon various factors, including, but not limited to, the amount and
22 availability of tax increment revenues, opportunities to purchase and improve Transitional
23 Properties and the amount of proceeds from the sale of Transitional Properties

24
25 **Issues:**

- 26 • Since the approval of the 2020 Amendments, the City has determined there are greater
27 opportunities to purchase and improve Transitional Properties than were contemplated at the time
28 of approval, and has determined to amend the Redevelopment Plan to increase the estimated cost
29 of the Transitional Properties and the Redevelopment Projects as a whole so as to better allow the
30 City to carry out the redevelopment purposes of the Act.
- 31 • This Ordinance amends the Redevelopment Plan to increase the estimated cost of the
32 Transitional Properties from \$20,000,000 to \$35,000,000, and the estimated cost of all
33 Redevelopment Projects from \$258,040,898 to \$273,040,898.
- 34 • The long-term impact of the Redevelopment Plan upon the City will be beneficial in that, upon
35 making the public improvements, it is expected that substantial private investment will occur.

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37 **Public Notification:** Normal meeting notification.

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39 **Alternatives:**

- 40 • Modify or deny the proposed ordinance.

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42 **Financial Impact:** This amendment will have no adverse impact upon the revenues of the City, Horry
43 County, South Carolina, the Horry County School District, and the Horry County Higher Education
44 Commission, the taxing districts in which the Redevelopment Project Area is located, as all such taxing
45 districts other than the City have declined to consent to the Redevelopment Plan

46
47 **Manager's Recommendation:** I recommend 1st reading (1.11.22)

48
49 **Attachment(s):** ordinance

CITY OF MYRTLE BEACH
COUNTY OF HORRY
STATE OF SOUTH CAROLINA

APPROVING THE AMENDMENT OF THE
REDEVELOPMENT PLAN FOR THE
OCEANFRONT REDEVELOPMENT PROJECT
AREA REVISING THE ESTIMATED COSTS OF
THE REDEVELOPMENT PROJECTS
DESCRIBED THEREIN; AND OTHER
MATTERS RELATING THERETO.

NOW THEREFORE, be it ordained by the City Council of the City of Myrtle Beach (the "City Council"), the governing body of the City of Myrtle Beach, South Carolina (the "City"), as follows:

Section 1. The City Council of the City hereby finds and determines:

(a) The City is an incorporated municipality located in Horry County, and as such possesses all powers granted to municipalities by the Constitution and general law of the State of South Carolina (the "State");

(b) Pursuant to Section 5-5-10, Code of Laws of South Carolina 1976, as amended (the "Code"), the City has selected the Council-Manager form of government and is governed by a Council composed of a Mayor and six council members;

(c) Pursuant to Act No. 452 (1984 Acts), codified as Sections 31-6-10 to Section 31-6-120 Code of Laws of South Carolina 1976, as amended (the "Act"), the governing bodies of the incorporated municipalities are vested with all powers consistent with the Constitution necessary, useful, and desirable to enable them to accomplish redevelopment in areas which are or threaten to become blighted;

(d) By Ordinance No. 2008-78 enacted October 21, 2008, the City Council approved a redevelopment plan under the Act entitled: "Tax Increment Financing Plan for the Oceanfront Redevelopment Project Area," dated September 2, 2008, as amended September 25, 2008 (the "Original Redevelopment Plan") which Original Redevelopment Plan identified certain area within the City as a "redevelopment project area" under the Act (the "Original Redevelopment Project Area");

(e) By Ordinance No. 2020-46 enacted December 1, 2020, the City Council approved an amendment to the Original Redevelopment Plan entitled "City of Myrtle Beach, South Carolina 2020 Amendment to the Oceanfront Redevelopment Plan" dated September 8, 2020 (the "2020 Amendments") which identified certain additional area within the City as a "redevelopment project area" under the Act (the "Additional Redevelopment Project Area") and identified certain "redevelopment projects" under the Act (the "Redevelopment Projects") to be undertaken within the Original Redevelopment Project Area and the Additional Redevelopment Project Area (together, the "Redevelopment Project Area");

(f) By Ordinance No. 2021-29 enacted June 22, 2021, the City Council approved corrections to the 2020 Amendments relating to the descriptions of the real property parcels composing the Additional Redevelopment Project Area (the "2020 Amendments, as Corrected"; the Original Redevelopment Plan, as amended by the 2020 Amendments and corrected by the 2020 Amendments, as Corrected, is referred to herein as the "Redevelopment Plan");

1 (g) The Redevelopment Plan provides a comprehensive program of the City for the
2 redevelopment of the Redevelopment Project Area;

3 (h) The Redevelopment Projects include the City's expected purchases of dilapidated or
4 blighted properties which the City intends to improve and/or implement code enforcement actions, as
5 well as redevelopment work (including construction and renovation efforts) that the City implements
6 on such purchased parcels (defined in the Redevelopment Plan as the "Transitional Properties"). The
7 estimated cost of the Transitional Properties as set forth in the Redevelopment Plan is \$20,000,000,
8 but it is provided in the Redevelopment Plan that the City expenditures on the Transitional Properties
9 will be dependent upon various factors, including, but not limited to, the amount and availability of
10 tax increment revenues, opportunities to purchase and improve Transitional Properties and the amount
11 of proceeds from the sale of Transitional Properties; and

12 (i) Since the approval by City Council of the 2020 Amendments as Corrected, the City has
13 determined that there are greater opportunities to purchase and improve Transitional Properties than
14 were contemplated at the time of approval, and has determined to amend the Redevelopment Plan to
15 increase the estimated cost of the Transitional Properties and the Redevelopment Projects as a whole
16 so as to better allow the City to carry out the redevelopment purposes of the Act.

17 Section 2. The City Council hereby amends the Redevelopment Plan to increase the
18 estimated cost of the Transitional Properties from \$20,000,000 to \$35,000,000, and the estimated cost
19 of all Redevelopment Projects (the "Redevelopment Project Costs," as such term is more particularly
20 defined in the Redevelopment Plan) from \$258,040,898 to \$273,040,898 (collectively, the "2022
21 Amendments"). The 2022 Amendments do not affect the exterior boundaries of the Redevelopment
22 Project Area, the general land uses established pursuant to the Redevelopment Plan, the proposed use
23 of the proceeds of obligations in relationship to the Redevelopment Plan, the maximum amount of or
24 term of obligations to be issued under the Redevelopment Plan. As provided in the Redevelopment
25 Plan, the actual Redevelopment Project Costs will vary from the amounts estimated, and the estimated
26 costs are not limits on the amounts that can be spent on the Redevelopment Projects.

27 Section 3. The 2022 Amendments will have no adverse impact upon the revenues of the
28 City, Horry County, South Carolina, the Horry County School District, and the Horry County Higher
29 Education Commission, the taxing districts in which the Redevelopment Project Area is located, as all
30 such taxing districts other than the City have declined to consent to the Redevelopment Plan. The
31 long-term impact of the Redevelopment Plan upon the City will be beneficial in that, upon making the
32 public improvements, it is expected that substantial private investment will occur.

33 Section 4. All orders, resolutions, ordinances and parts thereof, procedural or otherwise,
34 in conflict herewith are, to the extent of such conflict, hereby repealed and this Ordinance shall take
35 effect and be in full force from and after its passage and approval.

36 Section 5. Pursuant to Section 31-6-80 of the Code, a notice of the adoption of this
37 Ordinance shall be published in a newspaper having general circulation in the affected taxing districts.

38 Section 6. This Ordinance shall be forthwith codified in the Code of City Ordinances in the
39 manner required by law.

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