

Project Updates



Broadway Theater Update











PROPOSED FACADE



HISTORIC PHOTO



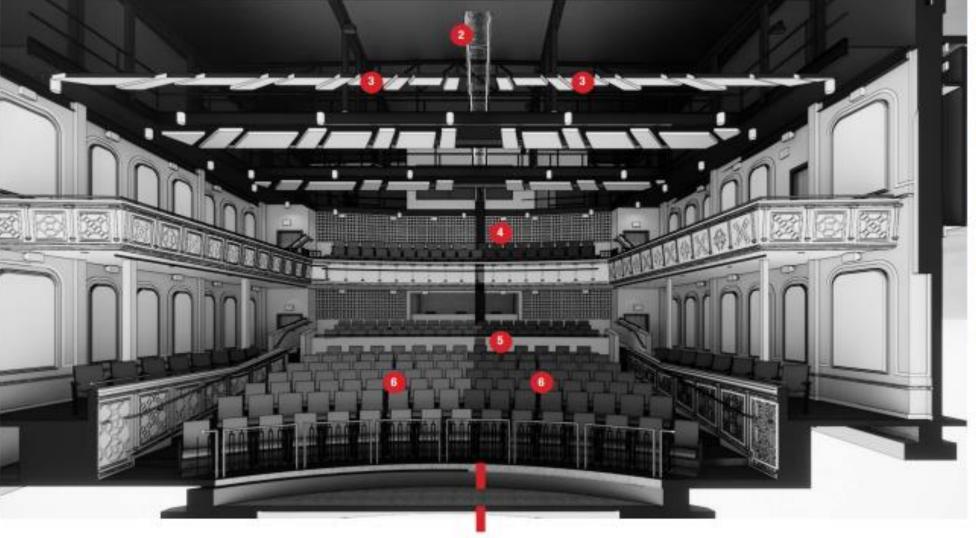
PROPOSED FACADE



HISTORIC FEATURES

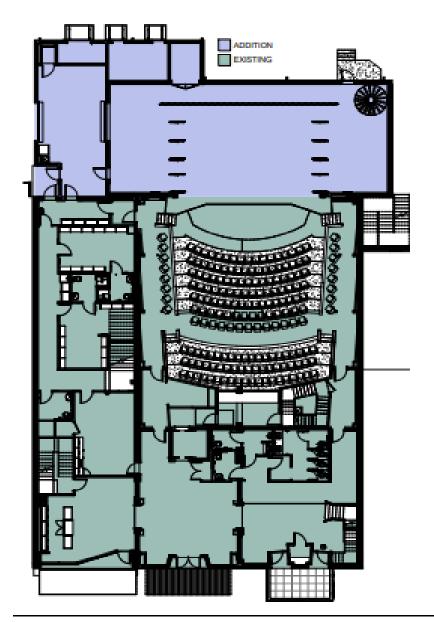
- Demising wall location between Broadway and J&J Drug Co.
- 2 Phantom Wall LED illuminated metal mesh signifying original demising wall location, height and thickness
- Ceiling sound reflector panel pattern emphasizes original demising wall location
- Phantom Wall Accent Wall Finish

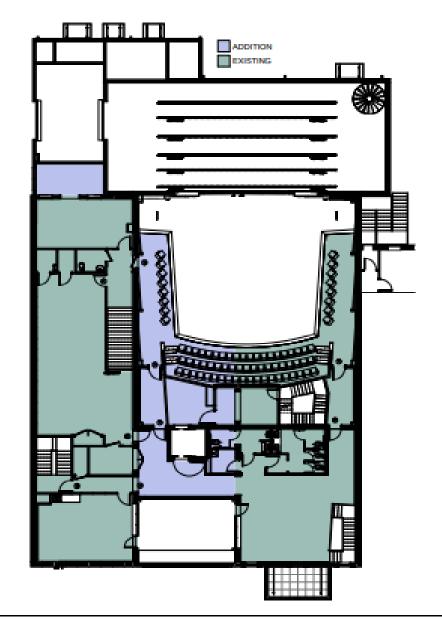
 Accent wall finish to denote original demising wall location and width
- S Phantom Wall Accent Floor Finish - Accent stripe on floors to denote original demising wall location and width
- Seat treatment identifying seat color based on original demising wall location











FIRST FLOOR PLAN SECOND FLOOR PLAN

A. PRO-FORMA OPERATING BUDGET SUMMARY

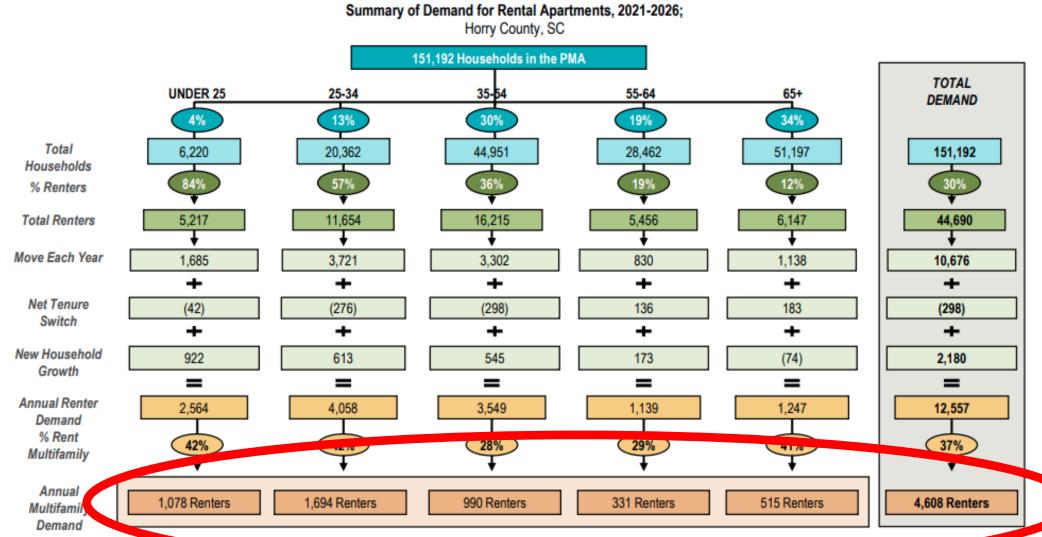
A CTR/ITY CUMMA DV		V1	V	V7	V	V	V	V7	V0	V0	V10
ACTIVITY SUMMARY		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Theater	resented Events	20	18	19	20	21	22	23	24	25	26
	Film Screenings	10	11	12	13	14	15	16	17	18	19
Live	e Presented Event Use Days	22	20	21	22	23	24	25	26	28	29
	Film Screening Use Days	5	6	6	7	7	8	8	9	9	10
	CCU Use Days	150	150	152	152	154	154	156	156	158	158
Free	e City/Key Groups Use Days	70	70	72	72	74	74	76	76	78	78
Other Nonprofit Use Days Commercial Rental Days		35	35	37	37	39	39	41	41	43	43
		35	35	37	37	39	39	41	41	43	43
Total Use Days		317	315	325	327	336	338	347	349	359	360
	Total Event Attendance	20,484	20,367	21,624	22,375	23,684	24,469	25,831	26,650	28,065	28,917
Multipurpose Roc	om Four-hour Uses	360	360	361	361	362	362	363	363	364	364
	Free City/Key Groups Uses	60	60	61	61	62	62	63	63	64	64
Other Nonprofit Four-hour Uses Commercial four-hour Uses Total Four-hour Uses		160	161	162	163	164	165	166	167	168	169
		160	161	162	163	164	165	166	167	168	169
		740	742	746	748	752	754	758	760	764	766
	Total Use Days	247	247	249	249	251	251	253	253	255	255
	Total Event Attendance	1,554	1,584	1,619	1,649	1,684	1,715	1,751	1,782	1,818	1,850
Courtyard	Four-hour Uses	30	30	31	31	32	32	33	33	34	34
	Free City/Key Groups Uses	5	5	6	6	7	7	8	8	9	9
Other Nonprofit Four-hour Uses Commercial four-hour Uses Total Four-hour Uses Total Use Days Total Event Attendance		15	16	17	18	19	20	21	22	23	24
		15	16	17	18	19	20	21	22	23	24
		65	67	71	73	77	79	83	85	89	91
		22	22	24	24	26	26	28	28	30	30
		2,113	2,178	2,379	2,446	2,657	2,726	2,947	3,018	3,249	3,322
Main Level Lobby Four-hour Uses Free City/Key Groups Uses Other Nonprofit Four-hour Uses		30	30	31	31	32	32	33	33	34	34
		5	5	6	6	7	7	8	8	9	9
		15	16	17	18	19	20	21	22	23	24
	Commercial four-hour Uses	15	16	17	18	19	20	21	22	23	24
	Total Four-hour Uses	65	67	71	73	77	79	83	85	89	91
	Total Use Days	22	22	24	24	26	26	28	28	30	30
	Total Event Attendance	5,363	5,528	5,929	6,096	6,507	6,676	7,097	7,268	7,699	7,872
Total Building Event Attendance		29,513	29,656	31,550	32,565	34,532	35,585	37,625	38,717	40,830	41,960





GOING FORWARD, RCLCO PROJECTS 4,600 RENTAL HOUSEHOLDS IN TURNOVER IN HORRY COUNTY EACH YEAR

► To estimate demand for rental apartments in the local market area, RCLCO used a demographics-based statistical demand model and examined households in Horry County, considering factors such as age, income, tenure, turnover, and product preference to determine the number of nearby households that are likely to rent apartments in the market and at the site. Using this approach, RCLCO projected demand for 4,608 rental apartment units in Horry County each year.

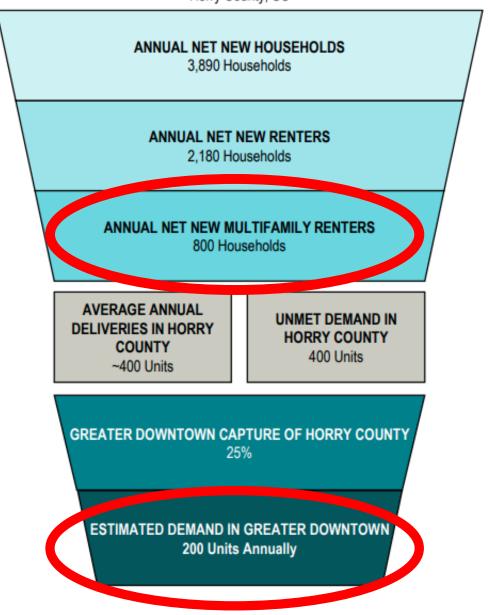


Source: Esri; American Community Supress Divisio, RCLCO

DOWNTOWN MYRTLE BEACH MULTIFAMILY DEMAND FAR EXCEEDS HISTORICAL & PROJECTED SUPPLY

- Since 2015, Horry County has experienced an average of 410 multifamily unit deliveries annually, with average annual absorption exceeding 470 units in the same timeframe. With absorption exceeding deliveries, historical trends indicate long-term undersupply in Horry County's multifamily residential market.
- Based on Census demographic data, RCLCO projects Horry County will experience annual net new household growth of nearly 3,900 households per year through 2026. Based on anticipated renter behavior, RCLCO expects 800 annual net new multifamily renters in Horry County over the next five years.
- RCLCO has identified four multifamily residential nodes within the county: Market Common, Carolina Forest, Conway//US-501 Corridor, and Greater Downtown Myrtle Beach. Assuming a fair share capture, Greater downtown can expect to capture roughly 25% of annual demand, amounting to demand for 200 new multifamily units per year.
 - Despite high potential demand in the area, Greater Downtown has only seen one delivery of 50 affordable units since 2015, with no market rate multifamily units delivering in that timeframe.
 - In Horry County, only 718 units are under construction with expected delivery by 2023 and 1,130 more units are planned with more uncertain delivery dates. Even if all units deliver, Horry County's multifamily residential market will remain supply-constrained for the foreseeable future.
- With no recent multifamily deliveries and no pipeline projects anticipated, the subject site is likely to absorb a significant share of, if not all, demand in Greater Downtown throughout build-out.

Demand Methodology for Subject Site Market Capture, 2021-2026; Horry County, SC



Source: RCLCO, CoStar



MOMENT #4: COMMUNITY HUB

COMMUNITY LIBRARY

This Community Hub will serve as a "finist door" for the Datrict. As a caeter of grayly with destroptions that will estate people to the area, the Hub will be a place to bring the kids for umple learning and engaging apportunities.

Flexible gathering spaces will spill out into the plass for events to excoorage community happenings and informal gatherings alike. As a contemplede for the community and the core of the Artic & Inspection District, the Hub will be a place to grow, experience, and learn.















