



# MYRTLE BEACH

REGIONAL ECONOMIC

DEVELOPMENT



# Welcome

Myrtle Beach, South Carolina is a world-class business destination and is poised to become a global hub for opportunity.

Horry County offers a diverse mix of sites and buildings from Class A-certified industrial parks to business and commerce centers. Opportunities for businesses to thrive stem from a modern infrastructure, skilled workforce, and access to higher education. The expansion of the Myrtle Beach International Airport enables more fluid access to the 75 percent of the U.S. population that is found within a 1,000-mile radius, while access to I-95 via US 501 enables rapid product distribution. If you are just getting started, growing your business, relocating or opening a new facility, the Myrtle Beach area provides the ideal location for your success.

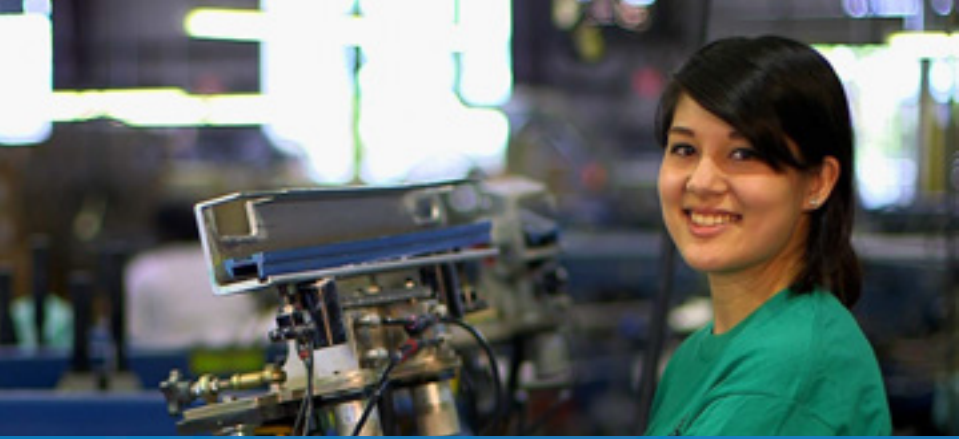


## ABOUT MBREDC

Myrtle Beach Regional Economic Development Corporation (MBREDC) leads Horry County's efforts to attract, retain, and grow sustainable businesses that create jobs.

Horry County is one of South Carolina's fastest growing counties and presents itself as a prime business location. To assist business development, MBREDC is a key resource for location and expansion assistance and development programs. Instrumental to economic growth, MBREDC unites key parties in the public and private sectors and diversifies the economy by attracting suitable and sustainable industries. MBREDC is supported by over 200 member businesses who are committed to economic growth in the region.

2050 Hwy 501 East, Building 100,  
Conway, South Carolina, 29526  
**Local:** 843-347-4604  
**Toll Free:** 1-800-844-4983  
**MBREDC.org**



South Carolina's workforce is touted as one of the most productive in the country. And some of the best and brightest in today's workforce call Horry County home.

With advanced training programs in manufacturing, engineering, machine operations and more available through Coastal Carolina University, Horry Georgetown Technical College, the Pittsburgh Institute of Aeronautics (PIA) and several other colleges in the area, there is no shortage of available, qualified workers in Horry County. We understand that workforce training, hiring and education is crucial to a company's growth and success, and we are committed to supporting those efforts for new and existing companies in Horry County.

## WORKFORCE TRAINING WITH readySC™

For more than 50 years, the SC Technical College System has powered readySC™, which provides well-trained employees to qualifying companies that invest in South Carolina. A comprehensive and customized process, readySC™ includes recruiting, screening and training, tailoring guidelines and curriculums to fit a company's needs.

- South Carolina is a right-to-work state, with the lowest percentage of unions in the country.
- Horry County offers a skilled workforce with competitive wages.
- South Carolina was ranked No. 5 in the country for workforce development programs by *Area Development* magazine.
- Horry County boasts a reliable workforce with a low turnover rate.



“

When we were sourcing our new support center, we found Myrtle Beach was an amazingly good fit for us. The workforce here is top notch and has given us a huge opportunity for growth.

— JEFF LITTLEFIELD, VICE PRESIDENT, BLUE CROSS BLUE SHIELD OF SC

# Transportation

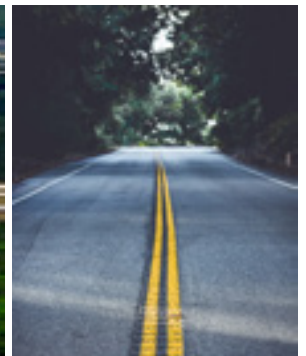
---



## ROADS

The Grand Strand's infrastructure of roads easily connects Myrtle Beach and Horry County to the rest of the Eastern Seaboard, and there are numerous transportation options connecting us to the world.

- US 501 from west connects Myrtle Beach to SC network of highways
- US 117 from North Carolina (from north) and Charleston (from south)
- 65 miles from Interstates 95 and 20 via US 501 and 76/301
- Newly constructed Carolina Bays Parkway (Rt. 31) and Conway Bypass (Rt. 22)
- Planned I-73 will connect Myrtle Beach to Sault Ste. Marie, Michigan
- I-95 is accessed via US 501, a four-lane divided highway in less than 50 miles
- Horry County has invested over \$1.7 billion in roads and highways over the last 7 years
- Within the next 5 years, an additional \$450 million will be spent







## AIRPORTS

Horry County is home to the Myrtle Beach International Airport (MYR), which is served by seven major commercial airlines and all major cargo carriers, encompassing more than 29 direct routes including New York, Atlanta, Chicago, Canada and more. MYR is also served by integrated carriers FedEx and UPS. The airport recently completed a \$118 million expansion and renovation, bringing the total number of gates from seven to thirteen, doubling the potential capacity. MYR is currently undergoing a \$20 million runway rehabilitation project which will extend the life of the runway for another 20 years.

There are also several other airport facilities located throughout Horry County.

- **Myrtle Beach Aviation**, located at Myrtle Beach International Airport, is a full-service FBO with direct access to a 9,500 ft. ILS runway and U.S. Customs.
- **Conway-Horry County Airport** has a 4,401 ft. runway and serves general aviation aircraft with parking, refueling and maintenance, and is located just 5 miles west of Conway.
- **Grand Strand Airport**, located in North Myrtle Beach, is a towered airport with a 5,997 ft. long runway. This airport offers a full service FBO, which serves private and corporate aircraft.

## PORTS

The Intracoastal Waterway and Waccamaw River are the two bodies of water that run through Horry County. The area is also surrounded on the eastern side by the Atlantic Ocean, making for easy access for ships and boats. Ocean entry to future planned inland ports will become important to the landscape of the infrastructure in Horry County over the coming years. Horry County is located 100 miles or less from three major East Coast ports, and one inland port:

- The Port of Charleston (100 miles)
- The Port of Wilmington (86 miles)
- The Port of Georgetown (37 miles)
- Dillon Inland Port (49 miles)



# Education

## A national award-winning K-12 education system

Horry County Schools is a county-wide school system, serving a population of over 300,000 people along the Atlantic Coastline of northeastern South Carolina. It encompasses 52 schools in the nine attendance areas of Myrtle Beach, Carolina Forest, Conway, Socastee, North Myrtle Beach, Loris, Aynor, Green Sea Floyds, and St. James. With more than 42,000 students and 5,400 employees, HCS is the state's third largest school district and the county's largest employer. Each area consists of a high school and the elementary and middle schools that feed into it.

Fueled by excellence in our k-12 educational system, we are also fortunate to have great institutions of higher learning, as well as other private career education programs.

- Multiple National Blue Ribbon Schools awards, the State's first Apple Distinguished Education Program award, and the distinction of having five high schools among the Top 25 in South Carolina, as ranked by US News and World Report. Aynor, Carolina Forest, Green Sea Floyds, North Myrtle Beach, and St. James high schools were rated among the State's best using rigorous standards for achievement.
- The graduating class of 2017 earned \$87.5 million in scholarships, collectively, the highest amount ever recorded. Seventy-seven percent plan to attend post-secondary schools.
- The average class size is lower than allowed by the state. For Horry County Schools, class sizes are: Kindergarten, 25:2; Grade 1, 20:1; and Grades 2-3, 21:1.
- SAT scores reported last fall surpassed the national average and climbed a record 46 points, for a district composite of 1,535. A record number of students took Advanced Placement courses and improved the percentage of tests with scores of "3" or higher, to 65.3 percent – above the state and national average.



### Number of Schools in Horry County

Primary / Elementary.....	26
Middle.....	13
High.....	10
Academies .....	3
Alternative School (gr. 6-12).....	1
Charter Schools.....	4
Intermediate .....	2

## HIGHER EDUCATION

**Coastal Carolina University** is a dynamic, public comprehensive liberal arts institution located in Conway, SC. The university ranked in the top 15 percent of the nation's four-year undergrad institutions, producing nearly 10,000 students from around the world enrolled in 73 major fields of study for undergraduates, 19 master's degree programs, two educational specialist degrees, and a doctoral program.

### **Horry Georgetown Technical College**

is a comprehensive two-year technical college offering more than 80 associate degree, diploma and certificate programs of study at three different campuses along the Grand Strand and online. For nearly 50 years, HGTC has provided postsecondary vocational, technical, and occupational programs that lead directly to securing or continuing employment; associate degree programs that enable students to gain access to other post-secondary education; and personal interest classes, programs, and services that meet the job training, occupational advancement, and lifelong-learning needs of the residents and employers in its service area. HGTC has workforce-training programs that include manufacturing, welding, machine operations, and more at the newly-opened Advanced Manufacturing Center.



## SPECIALIZED TRAINING

**The Pittsburgh Institute of Aeronautics (PIA)** opened a Myrtle Beach campus in 2011 near the area's International Technology and Aerospace Park (ITAP). As a non-profit, ACCSC accredited career school, PIA offers courses and degree programs in specialized technology that lead to skills transferable to a multitude of industries and careers. PIA's airport location provides an ideal atmosphere for aviation training, as well as aircraft accessibility to the school's facilities.

**The Southeastern Institute of Manufacturing and Technology (SIMT)**, in nearby Florence, is the premier technical service provider and training facility for industry in the southeastern portion of the United States. It's the first facility of its kind in the U.S. and features an Advanced Manufacturing Center, a Virtual Reality Center, and a National Robotics Center. SIMT offers open enrollment, on-site, and customized training as well as manufacturing startup assistance and consulting services.



# Business Incentives

The superior business climate and the available incentives that support growing business help companies to minimize cost and maximize profits. South Carolina offers one of the lowest corporate taxes in the nation, highly competitive wages for workers and low unionization.

## TAX EXEMPTIONS

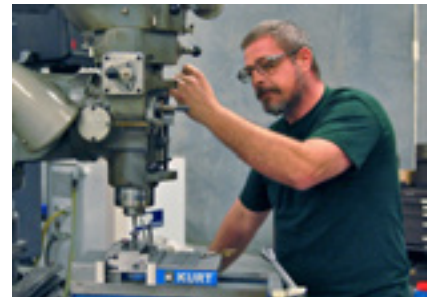
There are a wide range of sales tax exemptions that will significantly reduce start-up and annual operating costs. The state Sales and Use Tax rate is 5 percent. Horry County assesses an additional 3 percent, and the city of Myrtle Beach assesses an additional 1 percent. Out-of-state sales are exempted. Use Tax credits are available for tangible personal property purchases made out of state.

- No State Property Tax
- No Wholesale Tax
- No Local Income Tax
- No Inventory Tax
- No Unitary Tax on world-wide profits

## STATE SALES TAX INCENTIVES

Exemptions include state sales tax on:

- Manufacturing machinery and equipment
- Research and development machinery and equipment
- Repair parts
- Materials that will become an integral part of a finished product
- Electricity or other fuels used in the manufacturing process
- All pollution control equipment
- Packing materials
- Long distance telecommunications, including 800 service
- Material handling equipment for manufacturing and distributors investing \$35 million or more





## CORPORATE INCOME TAX CREDITS

**Jobs Tax Credit** — South Carolina rewards qualifying businesses for creating new jobs – in Horry County, a Jobs Tax Credit of \$2,500 per job for five years. Unused credits can be carried forward 15 years.

**Multi-County Industrial Park** — In South Carolina a county may join with another county to form a “multi-county industrial park,” which raises the value of the Jobs Tax Credit by \$1,000 per job.

**Corporate Headquarters Credit** — To offset the costs of relocating or expanding corporate headquarters, the state provides credit equal to 20 percent of the development, construction or direct lease costs during the first five years of operations.

**Enhanced Corporate Headquarters Credit** — An Enhanced Corporate Headquarters Credit equal to 20 percent of the personal property costs of establishing the headquarters is offered to eligible companies when employee compensation levels exceed 1.5 times the state per capita income average.

**Research & Development Tax Credit** — South Carolina offers a credit equal to 5 percent of the taxpayer’s qualified expenditures for research and development made in the state. The credit taken, in any one tax year, may not exceed 50 percent of the company’s remaining tax liability after all other credits have been applied. Any unused portion of the credit can be carried forward for 10 years from the date of the qualified expenditure.

## DISCRETIONARY INCENTIVES

**Corporate Headquarters Credit** — A performance-based incentive, JDC provides companies with funds to offset the cost of locating or expanding a business facility in the state by allowing them to use a portion of new employees’ withholding taxes for eligible project expenses. A company can collect the credit for up to 15 years.

**Port Volume Increase Credit** — South Carolina provides income tax credits to qualifying companies that use state port facilities and increase base port cargo volume by 5 percent over base year totals. To qualify, a company must have 75 net tons of noncontainerized cargo or 10 loaded TEUs transported through a South Carolina port for their base year. Tax credits are limited to \$8 million per calendar year.

**Economic Development Set-Aside Program** — The primary business development tool for the CCED, the Economic Development Set-Aside Program provides funds for road or site improvements and other costs related to business location or expansion.

**Rural Infrastructure Fund** — The Rural Infrastructure Fund (RIF) provides qualified counties in the state’s rural areas with financial assistance for infrastructure and other activities that enhance economic growth and development. The fund can also be used for job creation and product development.

## LOCAL & ADDITIONAL INCENTIVES

**Five-Year Property Tax Abatement** — Manufacturers, distributors, and certain other kinds of business are exempt from the County Ordinary and County Operating Taxes for the first five years of operations. This results in an average 30-35 percent reduction in both real and personal property taxes for the first five years.

**Fee In Lieu of Property Tax (FILOT)** — The MBREDC has the authority to offer a FILOT to companies that meet the criteria. Any FILOT will be applied to new investment or expanding real and personal property and will not include existing property currently on the Horry County tax digest.

**Super and Enhanced Investment Fee** — The minimum requirement for this incentive is \$140 million investment and 125 new jobs. This incentive reduces the company’s property tax assessment to 4 percent for up to 40 years.

**Special Source Revenue Bond (SSRB)** — The minimum requirement for this incentive is \$20 million capital investment, 100 jobs and the county average wage rate. A SSRB effectively bonds the revenue stream associated with a SSRC and provides companies with upfront cash. Essentially, a SSRB is a front-end reimbursement of a percentage of the company’s property taxes over time.

**Industrial Revenue Bonds** — For qualifying projects and companies that obtain external letters of credit for collateral, Horry County agrees to assist by serving as a conduit for low-interest Industrial Revenue Bonds (IRBs).

**Horry County Closing Fund (HCCF)** — Funds for the HCCF will be used to reimburse companies for eligible expenditures including, but not limited to: training, site work, relocation assistance, real property improvements, rent abatement, business license fees and other eligible fees allowed under South Carolina law. These funds are in addition to the state grant. Only companies that invest a minimum of \$2.5 million in Horry County, create a minimum of 35 new jobs and offer healthcare benefits to their employees in Horry County will qualify for this incentive.

**Expedited Permitting** — Certain projects require commitment from the local leadership to expedite permitting and plan review. To the extent allowed by local and state law, Horry County will commit to assisting with expedited permitting as needed.

# Business Climate

## Myrtle Beach: A World Recognized Destination with Strategic Business Advantages



Myrtle Beach, South Carolina is strategically located halfway between New York City and Miami on the Eastern Seaboard, making it an ideal location to expand and grow your business. The exceptional business climate and superior quality of life, combined with a dynamic workforce and abundant resources for businesses, will give your company a competitive advantage in the global marketplace. Horry County is one of the fastest growing MSAs in the nation. In 2017, the county's population is 332,268 people, a 40.4 percent increase since 2000.

### ACCESSIBILITY

The Myrtle Beach area is a mere two days' drive from two-thirds of the U.S. population, including all major East Coast markets plus Chicago, Detroit and Dallas. Ten million people live within a 500 mile radius of the Grand Strand market.

### LOW COST OF DOING BUSINESS

- The Myrtle Beach area offers a business-friendly tax structure
- Utility rates are 25 percent below the national average
- Competitive wages for employees
- Low unionization
- South Carolina ranked No. 3 for low labor costs and No. 5 for workforce development programs by *Area Development Magazine*

**"Ranked Among the Top  
10 Best Business Climates  
in the U.S. in 2017" by *Area  
Development Magazine***

“

Horry County is a strategic location for moving our products to customers all around the world.

— DODD SMITH, PRESIDENT AND COO, METGLAS, INC.

## TARGET INDUSTRIES

**Aerospace/Aviation** — The Myrtle Beach region is a prime location for the aviation and aerospace industry due to our extensive infrastructure and close proximity to the Ports of Charleston, Wilmington, Georgetown and Savannah.

- Located just 90 miles north of the new Boeing facility in Charleston and 75 miles south of the GE aircraft engine facility in Wilmington, NC.
- A variety of industrial properties well-suited to the aerospace industry, including ITAP, the International Technology and Aerospace Park in Myrtle Beach.

**Advanced Manufacturing** — Manufacturing is a growing and thriving industry in Myrtle Beach. With access to a well-trained, readily available workforce and an affordable operating environment, more and more companies are looking to relocate or expand their businesses to the Grand Strand.

- Specialized workforce development and training programs available in machine operations, C&C, welding, robotics, engineering, and more.
- The Southeastern Institute of Manufacturing & Technology offers the only commercially available 3D metals printer in the Southeast, making additive manufacturing a viable option for the production of metal parts and prototypes.

**Technology** — An abundant and robust telecommunications infrastructure provides an excellent network foundation for technology companies, corporate headquarters and call center businesses. There is a large, adaptable workforce in Horry County with some of the most competitive wages in the U.S.

- Horry County offers a variety of available sites and buildings that are ideal locations for technology businesses, corporate office or back office space.

**Marine** — With easy access to the ICWW and ultimately to the entire eastern seaboard, any business needing waterway access or use will not only find a perfect location but a talented and dedicated workforce. Additionally, our workforce development and education partners are committed to assisting businesses in development training programs to meet the needs of each individual industry.

**Healthcare** — According to the U.S. Census Bureau, Horry County was the second fastest growing metropolitan area in the U.S. in 2015. Last year Horry County's population grew to over 300,000 with the largest population group being over 40 years of age. With this overall increase in population the need for expanded healthcare options and services is rising. This market includes a variety of healthcare service facilities, physician's offices, medical laboratories, information management firms, and even medical device manufacturers. Healthcare-related businesses in our area work closely with local colleges and universities such as Horry Georgetown Technical College, which offers dental and nursing programs, and Coastal Carolina University, that offers Nursing, Biology, and Health Administration degrees. Also, Horry County Schools, including the Academy for the Arts, Science, and Technology and the Academy for Technology & Academics provide specific career majors like pre-medicine, nursing, and health sciences among several others. Partnering with these institutions assists in meeting the workforce needs of healthcare-related businesses.

“

We are pleased to establish our new production facility and North American headquarters in Horry County. South Carolina has the right business environment for us and has the skilled workforce we need. We are impressed with Horry County and what it has to offer.

— MIKE PHILLIPS, PRESIDENT AND CEO OF BAUSCHLINNEMANN NORTH AMERICA



## Quality of Life

---

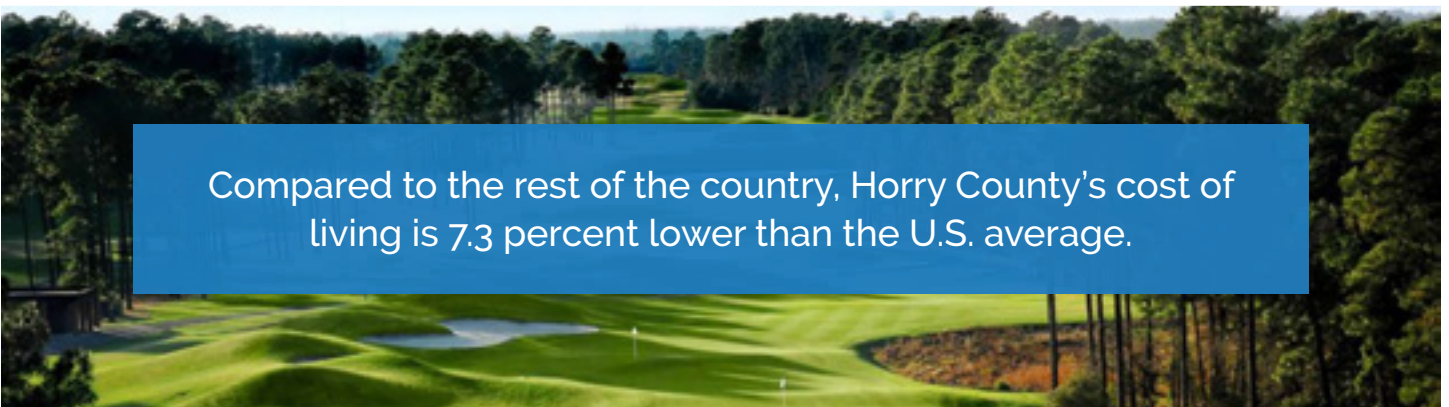
There is no better place to run a business, relax after work or entertain clients than Myrtle Beach.



The Myrtle Beach area has always been known as a top vacation destination, and over the last decade the superior quality of life, pro-business climate and growing industries have established it as a prime location for growing your business.

Live like most people vacation with access to 60 miles of sandy beaches, peaceful waterways, world-class golf, live entertainment, arts, dining and shopping galore. These are just a few of the things that provide a diverse and unique culture for those who call the "Grand Strand" home.

There is something for everyone in Myrtle Beach, whether you are entertaining clients, spending some down-time relaxing or having a fun-filled day with the family.





Our community truly has something for everyone, including shopping, dining, theaters, entertainment, amusements, and a diverse culture. When you live in the Myrtle Beach area, you have access to the amenities that attract over 16 million visitors every year, and work in a community that supports your business.

## EDUCATION

- Nationally awarded K-12 education system
- Multiple institutes of higher education including:
  - Coastal Carolina University
  - Horry Georgetown Technical College
  - Pittsburgh Institute of Aeronautics (PIA)
  - Webster University
  - Miller Motte Technical College

## HEALTHCARE

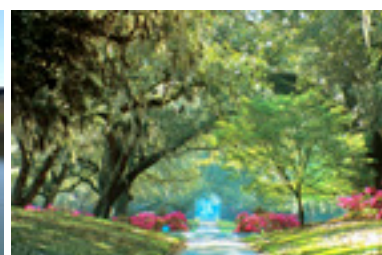
- An outstanding healthcare system including these Myrtle Beach area hospitals:
  - Grand Strand Regional Medical Center
  - Conway Medical Center
  - McLeod Loris/Seacoast
  - Tideland Health

## ARTS & CULTURE

- Five museums, numerous art galleries, Long Bay Symphony, Brookgreen Gardens and multiple theaters and show options
- La Belle Amie Vineyard

## OUTDOOR & RECREATION

- 10 area campgrounds and 2 state parks providing an expansive beachfront, fishing pier, nature trails and more
- Nine area marinas with access to water recreations such as parasailing, scuba diving, kayaking, paddle boarding, boat rentals, dolphin cruises, fishing charters and more
- Over 100 championship golf courses



## At-a-Glance

Horry County and Myrtle Beach are part of an area that is nicknamed the “Grand Strand.” The Grand Strand includes neighboring Georgetown County, and stretches along the northern South Carolina coast, encompassing more than 30 miles of coastline and reaching approximately 40-50 miles inland.

### AREA CODE: 843

### GEOGRAPHY

Grand Strand	2,290 sq. miles
Horry County	1,255 sq. miles

### DISTANCE TO MAJOR U.S. CITIES (IN MILES):

Atlanta, GA	356
Miami, FL	679
New York City, NY	637
Washington, DC	419



### POPULATION

#### (2016 U.S. Census)

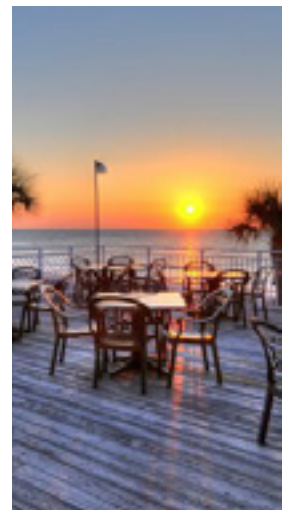
Horry County	333,268
Atlantic Beach	402
Aynor	763
Briarcliffe Acres	551
Conway	22,761
Garden City	9,209
Little River	8,960
Longs	13,103
Loris	2,651
Myrtle Beach	32,240
North Myrtle Beach	16,032
Surfside Beach	4,391

### CLIMATE

With an average annual temperature of 64.1°F, Horry County enjoys an ideal sub-tropical climate throughout the year as the Atlantic Ocean and warm air currents from the Gulf Stream help to keep temperatures moderate. Weather conditions on the immediate beach are generally windier and cooler in the summer by 4-8° due to the sea breezes blowing onto the beach. Water temperatures range from 50° in January to 83° in August.

#### Annual Average Statistics

Sunny Days	215
Overcast Days	150
Days with Rain	77
Average Annual Temperature	64°
Average Water Temperature	66°
Frost Days	42
Days above 90°	46
Average Humidity at 1 p.m.	57%
Average Annual Rainfall	41.39"







# MYRTLE BEACH

REGIONAL ECONOMIC

DEVELOPMENT

---

CATCH THE RISING TIDE

---

2050 Hwy 501 East, Building 100,  
Conway, South Carolina, 29526

**Local:** 843-347-4604

**Toll Free:** 1-800-844-4983

**MBREDC.org**