

# The Downtown Myrtle Beach Municipal Improvement District (MID)

Supporting the Future of Downtown Myrtle Beach

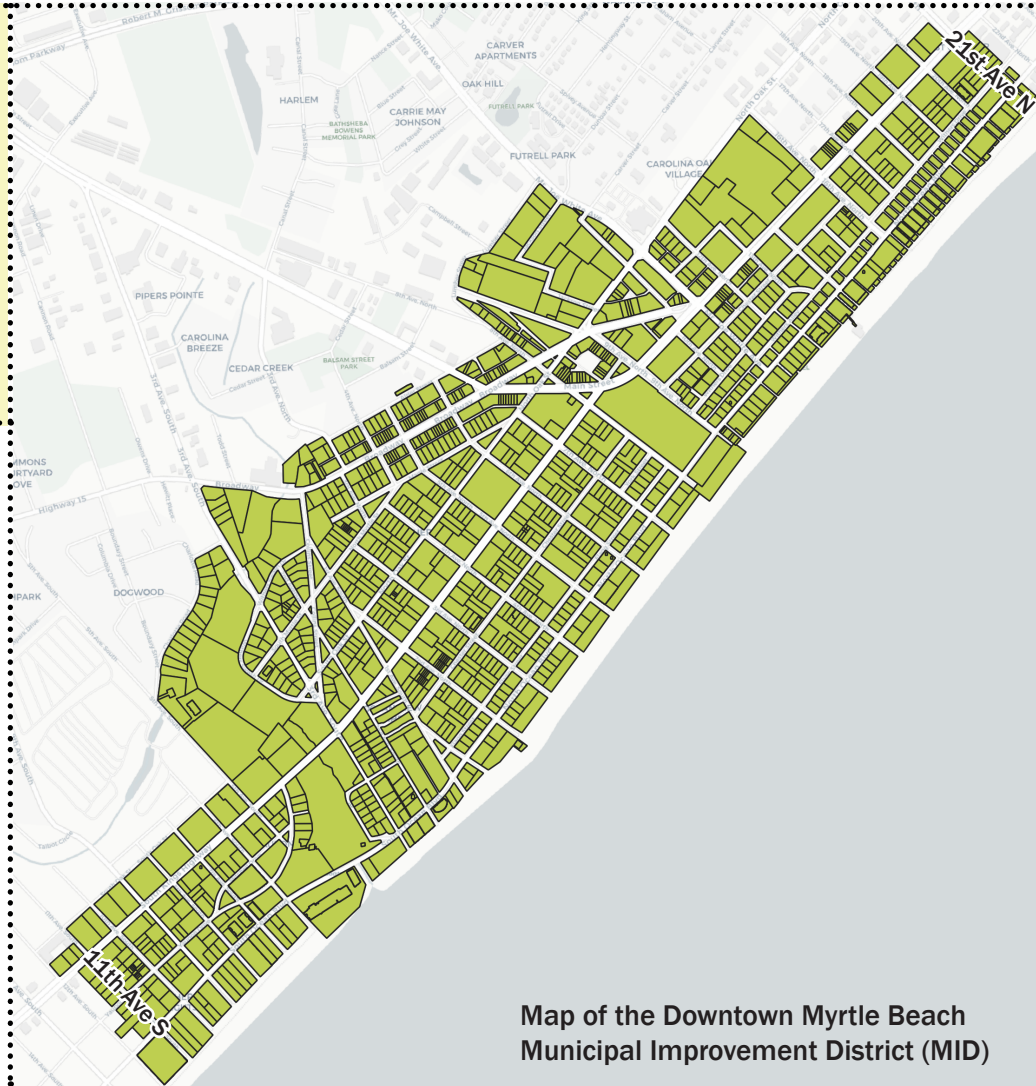


**Learn how the MID will benefit the economy of Downtown, and how the MBDA is supporting this effort**

## Citywide Value of Healthy Downtowns

Healthy downtowns provide value to the entire city because they:

- Drive city economies
- Offer the highest return on investment per dollar
- Make an outsized contribution to tax revenue
- Help a city better compete for talent & resources
- Are central to a city's identity, image & brand



Map of the Downtown Myrtle Beach Municipal Improvement District (MID)

## Downtown Myrtle Beach Municipal Improvement District (MID)

The Downtown Myrtle Beach MID encompasses properties from the north side of 21st Avenue North to the south side of 11th Avenue South, bounded by the Atlantic Ocean on the east, and to the west by properties fronting along the west 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 west side of South Kings Highway between 5th Avenue South and 12th Avenue South

## Healthy Downtowns & Place Management

Healthy downtowns require a **governing entity dedicated to place management**. These entities (when properly resourced and authorized) are proven to be effective at:

- Cultivating downtowns that generate **economic value** and tax revenue
- Addressing **public safety** and other social issues affecting downtowns
- Advancing the **implementation** and execution of plans and projects

## What sets the MBDA apart?

The MBDA is different from past efforts in that **the MBDA is privately led**. While the public sector remains involved in both funding and board membership, the MBDA board is not publicly controlled.

A proven best practice nationwide, this structure allows the MBDA to **focus on the experience of downtown** for all users and on **property and business owner concerns**, with the City continuing to provide municipal services, planning, and capital project support.

The enhanced services and improvements to be partially funded through the Downtown Myrtle Beach MID will be in addition to the current baseline of municipal services that the City will continue to provide.

## Assessment

- The MID will be enacted for a period of 10 years
- MID special assessment will be billed as a part of the annual Horry County property tax assessment
- Owner-occupied residential properties (aka “4% property”) will be exempted from the district
- Commercial properties will be assessed annually at a rate of 10 mills, or 1% of assessed value

Municipal Improvement District 6% Commercial Properties Only Calculation Example		
Market Value	Assessed Value (6% of Market Value)	MID Assessment (1% of Assessed Value)
\$100,000	\$6,000	\$60
\$250,000	\$15,000	\$150
\$500,000	\$30,000	\$300
\$1,000,000	\$60,000	\$600

## How will the Myrtle Beach Downtown Alliance (MBDA) help revitalize Downtown?

The revitalization of downtowns and neighborhood districts requires special attention beyond what local governments alone can provide. Using “networked” (public/private) governance models is a proven approach that has been successfully used to empower the private sector to lead efforts to enhance the value-generating capacity of a given place. As of 2019, more than 2,500 cities across North America have utilized networked governance models to great effect.

The role of Place Management Organizations, such as the MBDA, is to curate a first-rate downtown experience through **district management and public realm improvement and activation**, liaise between public and private stakeholders, become the primary expert on downtown’s economy, and facilitate the reoccupancy of vacant and underutilized spaces.

The Downtown Myrtle Beach MID has been established to partially fund the Downtown-enhancing services to be provided for Downtown Myrtle Beach, including:

- Public realm maintenance and supplemental sanitation services
- Downtown marketing and promotion of small business
- Events and programming
- Planning and research to support economic development

## Focus Areas of the Myrtle Beach Downtown Alliance (MBDA)



**Downtown District Management**

- Create a clean, safe and welcoming downtown environment
- Improve and activate the public realm
- Translate the momentum from these efforts into a compelling narrative



**Advancing Development & Revitalization**

- Address private sector feedback
- Craft stakeholder recruitment materials
- Structure project-specific partnerships and build a base of support