



MYRTLE BEACH

REGIONAL ECONOMIC

DEVELOPMENT

CATCH THE RISING TIDE



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 Myrtle Beach International Airport enables more fluid access to the 75% of the U.S. population that is found in the 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, Myrtle Beach 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 180 member businesses who are committed to economic growth in the region.

Since 2006, MBREDC has worked to recruit
838 jobs and **\$67 million in capital investments**.

2050 Hwy 501 East, Building 900,
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 Pittsburg Institute of Aeronautics 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 readySCTM, which provides well-trained employees to qualifying companies that invest in South Carolina. A comprehensive and customized process, readySCTM includes recruiting, screening and training, tailoring guidelines and curriculum 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 strong workforce with the most competitive average wages in the U.S.
- The current workforce in Horry County is made up of a population of over 136,600.
- Horry County boasts a reliable workforce with a low turnover rate.

Testimonials

"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



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 17 from North Carolina (from north) and Charleston (from south)
- 65 miles from Interstate 95 and 20 via US 501 and US 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

RAIL

Rail freight is provided by Carolina Southern Railroad, 171 Highway 905, Conway, 843-248-8008, connecting to a CSX line at Mullins, S.C. CSX has major rail yards in Florence and Charleston, S.C., a spur going to Georgetown in neighboring Georgetown County, and an intermodal terminal in Charleston. Rail in Charleston connects to the Port of Charleston for international shipping.



AIRPORTS

Horry County is home to the Myrtle Beach International Airport that is served by six major commercial airlines and all major cargo carriers, encompassing more than 29 direct routes including New York, Atlanta, Chicago, Canada and more. The facility just completed a \$118 Million expansion and renovation project in early 2013.

The expansion brings the total number of gates from seven to thirteen, doubling the potential capacity. There are also several facilities located in Horry County.

- **Myrtle Beach Aviation** is a full-service FBO located beside the Myrtle Beach International Airport.
- **Conway-Horry County Airport** serves general aviation aircraft with parking, refueling and maintenance, and is located just miles west of Conway.
- **Grand Strand Airport**, located in North Myrtle Beach, serves private and corporate aircraft with parking, refueling and maintenance; and has a full-service fixed base operator, Ramp 66.
- **Just two miles northeast of Loris**, on Highway 301, there is an unattended, public use airport that is an excellent training airport for practice approaches and landings for private 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:

- **The Port of Charleston (100 miles)**
- **The Port of Wilmington (86 miles)**
- **Port of Georgetown (37 miles)**



HORRY COUNTY BOASTS A NATIONAL AWARD-WINNING K-12 EDUCATIONAL SYSTEM

The educational system encompasses 51 schools in the nine attendance areas: Myrtle Beach, Carolina Forest, Conway, Socastee, North Myrtle Beach, Loris, Aynor, Green Sea Floyds, and St. James.

Each area consists of a high school and the elementary and middle schools that feed into it. Horry County Schools is the third largest among the state's 85 school districts, and the county's largest employer.

Number of Schools in Horry County

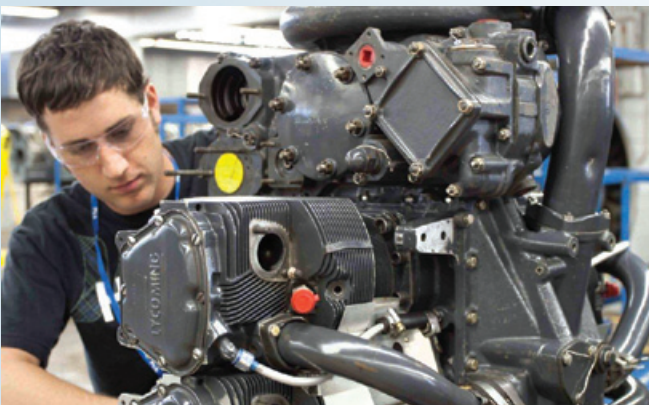
Primary / Elementary	27
Middle	11
High	10
Academies	2
Alternative School (gr. 6-12)	1
Charter Schools	4

Seven schools have been named National Blue Ribbon Schools of Excellence by the U.S. Department of Education. Horry County Schools is one of 24 school districts in South Carolina to receive an "A" in student performance measured for federal accountability. Horry County Schools also has the highest performing International Baccalaureate (IB) program in the state.

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.



- **Coastal Carolina University** 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 9,400 students from around the world enrolled in 67 major fields of study for undergraduates, eight master's degree programs and a new doctoral program.
- **Horry Georgetown Technical College** is a comprehensive two-year technical college offering more than 90 associate degree, diploma and certificate programs of study at three different campuses along the Grand Strand and online. HGTC has workforce-training programs that include manufacturing, welding, machine operations and more.
- **The Pittsburgh Institute of Aeronautics (PIA)** opened a Myrtle Beach campus in 2011 near ITAP. As a non-profit, ACCSC-accredited career school, PIA offers courses and degree programs in specialized technology that leads 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 economic climate** and the **numerous 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%. Horry County assesses an additional 3%, and the city of Myrtle Beach assesses an additional 1%. 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 a integral part of a finished product
- Electricity or other fuels used in the manufacturing process
- All pollution control equipment
- Packaging 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% 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% 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% 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% 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% over base year totals. To qualify, a company must have 75 net tons of non-containerized 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% 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 Fees** – 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% 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 25 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 assist 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.

Low Cost of Doing Business

- South Carolina has one of the lowest corporate income taxes in the nation

- Utility rates are 25% below the national average
- Highly 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*

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.

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
- A variety of industrial properties well-suited to the aerospace industry, including ITAP, the International Technology

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.

Call Center/Back Office/Corporate Headquarters/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.

Testimonials

"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 appreciate all the support we've received from state and local officials in moving this project forward. The MBREDC group has been key in this process and we are impressed with Horry County and what it has to offer."

— Mike Phillips, President and CEO of BauschLinnemann North America

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

— Dodd Smith, President, Metglas Inc

"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

"Our goal is to set up a world class manufacturing facility in South Carolina that can produce high quality products for our domestic and international clients. I feel that Horry County has the training centers, infrastructure, and standard of living to attract top-notch people that will help make our company successful."

— Balbir Sidhu, Vice President/Manufacturing of Accent Stainless Steel



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



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 that call the Grand Strand home.

- **Low cost of living**
- **Horry County (Myrtle Beach) has the lowest tax rate in South Carolina**

- **K-12 Education at Horry County Schools is among the top in South Carolina and above average for the nation**

- **Multiple Institutes of higher learning available in Horry County including:**

- Coastal Carolina University
- Horry-Georgetown Technical College
- Pittsburg Institute of Aeronautics (PIA)

- **An outstanding healthcare system including these Myrtle Beach area hospitals:**

- Grand Strand Regional Medical Center
- Conway Medical Center
- McLeod Loris / Seacoast

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.

- **Over 100 Championship golf courses**

- Myrtle Beach is No.9 on *Golf Digest's* list of the "50 Greatest Golf Destinations in the World"
- 4 Grand Strand courses named on *Golf Magazine's* "Top 100 You Can Play" list. (Source: *Golf Magazine*)
- According to *Golf Digest*, in its 2009-2010 listing of "America's 100 Greatest Public Golf Courses," 7 of the 100 are located on the Grand Strand. (Source: *Golf Digest Magazine*)

• Arts & Culture

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

• Outdoor & Recreation

- 10 area campgrounds and 2 state parks providing an expansive beachfront, fishing pier and 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.

Accolades

- *Business Facilities Magazine* ranked South Carolina among the Top 10 Best Business Climates in the U.S in 2013.
- In 2012, South Carolina was ranked second among the Top States for Doing Business by *Area & Development Magazine* consultants, and second for its overall business environment and labor climate because of its competitive labor costs and leading workforce development programs.
- "America's Most Fun, Affordable Cities" – Better Homes & Gardens Real Estate
- Named #6 of 15 Best Restaurant Cities by HuffingtonPost.com (2013)
- Top 15 Low Cost Towns (2012) – *Where To Retire Magazine*



Our community truly has something for everyone, including shopping, dining, theatre entertainment, amusements, and diverse culture. When you live in the Myrtle Beach area, you have access to the amenities that attract **14 million visitors every year**, so you can live like most people vacation.

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.

GEOGRAPHY

Grand Strand	2,290.09 sq. miles
Horry County	1,255.00 sq. miles

POPULATION

(2010 U.S. Census)

Horry County	269,291
Atlantic Beach	334
Aynor	560
Briarcliffe Acres	457
Conway	17,103
Garden City	9,209
Little River	8,960
Longs	6,645
Loris	2,396
Myrtle Beach	27,109
North Myrtle Beach	13,752
Surfside Beach	3,837

DISTANCE IN MILES TO MAJOR U.S. CITIES:

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

AREA CODE: 843

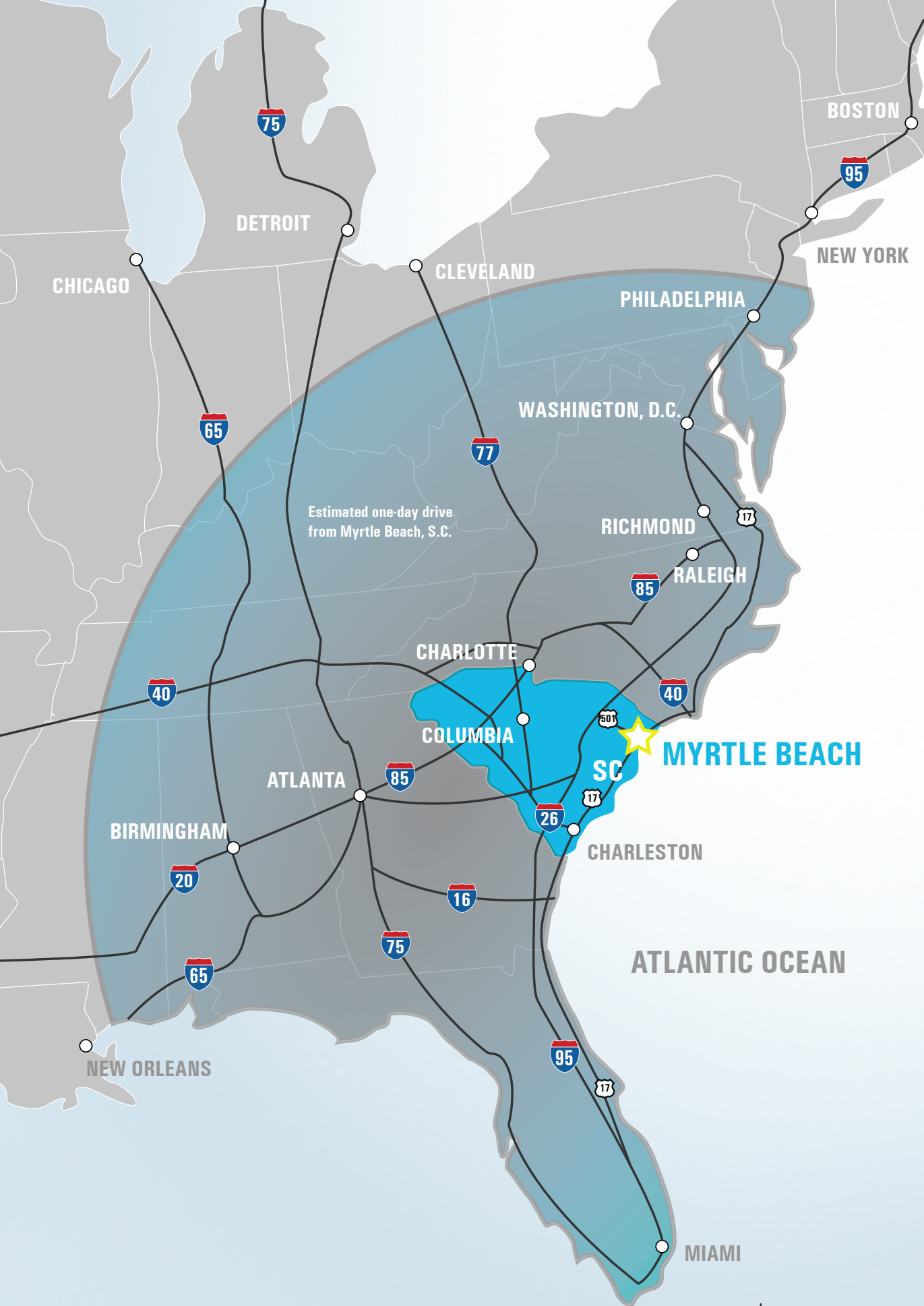


CLIMATE

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 degrees due to the sea breezes blowing onto the beach. Water temperatures range from 50 degrees in January to 83 degrees 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"



Estimated one-day drive
from Myrtle Beach, S.C.

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