

RESOLUTION R2025-9

**CITY OF MYRTLE BEACH
COUNTY OF HORRY
STATE OF SOUTH CAROLINA**

**A RESOLUTION STATING THE
SUPPORT FOR THE DEVELOPMENT
OF A WORKFORCE HOUSING
PROJECT.**

WHEREAS, the term "Workforce Housing" is generally understood to mean affordable housing for households with earned income that is insufficient to secure quality housing in reasonable proximity to the workplace; and

WHEREAS, studies have shown that housing costs in the City of Myrtle Beach area have become increasingly more difficult to achieve, causing a shortage of housing options in the City limits and throughout the region; and

WHEREAS, City Council recognizes that there is a national housing crisis, and as is true throughout the nation, there is no easy solution to this problem; and

WHEREAS, the need for workforce housing in this community is particularly acute for workers in the hospitality and services industries, and the majority of public employees, teachers, and other middle-income workers; and

WHEREAS, City Council began taking actions in 2018 to provide funding and to create the Workforce Housing Advisory Committee to address the workforce housing challenges within the City; and

WHEREAS, City Council approved Ordinance 2020-4 to expand the criteria to include the development of workforce housing as a Specific Targeted Business in Section 15-53.1, allowing stated incentives to be applied to this project.

Now, therefore, be it resolved by the City Council of the City of Myrtle Beach to support this application to pursue various state and federal housing tax credit programs to provide additional housing inventory for our local workforce for the following project:

1. Schaumber Development to construct 54 units for an estimated \$18 million. (The Palms at Oak Street)

Now, therefore, be it further resolved that City Council does hereby support this company to pursue permitting of this project and to authorize staff to take necessary steps to authorize certain incentives including but not limited to those referenced in Section 15-50 of the Code of Ordinances of the City of Myrtle Beach, not to exceed \$10,000 per unit. The project will be subject to all permitting and a final certificate of occupancy. The incentives may come in the form of a reimbursement to the developer for payments for qualifying expenses made to the city related to the construction of this project, not to exceed 2% of the total investment related to this project, and loans made directly to the developer.

1 SIGNED AND SEALED this 13th day of May, 2025.
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BRENDA BETHUNE, MAYOR

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JENNIFER ADKINS, CITY CLERK
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