2013 Waccamaw Region Economic Performance

+3,900 jobs in 2013 (2.5%)

Horry: +2,600 jobs (2.25%)
Georgetown: +1,000 jobs (3.8%)
Williamsburg: +300 jobs (2.3%)

Single Family Permits up 25%
Median Home Prices up 7%
Multi-family building up 70%
Retail sales up 5.6% ($500mil.)
Local Tourism Revenue up 5%

- US: 26.2%
- SC: 35.5%
- Waccamaw and Brunswick: 75.6%
- Charleston-Berkeley: 30.9%
- Greenville-Spartanburg-Anderson: 36.6%
- Richland-Lexington: 46.5%
“Core” Area Population 2012
(Area Counties)

Waccamaw and Brunswick: 488,351
Charleston-Berkley: 554,943
Greenville-Spartanburg-Anderson: 945,705
Richland-Lexington: 664,236
Median Household Income (2008-2012 average)

- US: $53,046
- NC: $46,450
- SC: $44,623
- Charleston: $50,289
- Greenville: $48,438
- Brunswick: $46,490
- Spartanburg: $43,421
- Georgetown: $42,472
- Horry: $42,183
- Williamsburg: $24,174
Region Single Family Building Permits

Source: HUD State of the Cities Data System

Back to a healthy volume
Horry County Multi-family Permits

Source: HUD State of the Cities Data System
Region Retail Sales ($millions)
(3 counties)

Region Retail Sales

Source: SC Department of Revenue

Up 5.2% YoY
County Retail Sales ($ Millions)

Source: SC Department of Revenue
Georgetown Port Tonnage (thousands)

Source: SC Ports Authority

Need 1 million tons/year for US Army Corps to consider for dredging funding.
Horry County Hospitality Fee ($)
1.5% County-wide on Accommodations, Prepared Foods, Beverages, Admissions

Source: SC Department of Revenue

+1.3% YoY +5.9% YTD ‘14

Source: SC Department of Revenue
Georgetown County Local Accommodations Tax

FY2005: $1,400,000
FY2006: $1,440,000
FY2007: $1,480,000
FY2008: $1,520,000
FY2009: $1,560,000
FY2010: $1,600,000
FY2011: $1,640,000
FY2012: $1,680,000
FY2013: $1,720,000

+ 8% YoY and YTD
Myrtle Beach Airport Passenger Deplanements

Carriers brought back larger planes and more flights for 2013 and 2014
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<tr>
<th>Year</th>
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<td>2013</td>
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</tbody>
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Source: Clay Brittain Jr. Center for Resort Tourism
Hotel-Condotel-Campground Occupancy Rate (Annual Average % Occupied)

Source: Clay Brittain Jr. Center for Resort Tourism
Region Employment (3 Counties)

Source: Local Area Unemployment Statistics, Bureau of Labor Statistics
Regional Employment Breakout

Source: Local Area Unemployment Statistics, Bureau of Labor Statistics
Unemployment Rates

Source: Local Area Unemployment Statistics, Bureau of Labor Statistics
Long-Run Growth Factors

- Tourism – Drivable and Affordable
- Retirement destination
- Health Care
- Higher Education
- Population growth driving new twist

...Healthy growth over long-run
Overall Outlook

• Favorable Growth for Region over the Long-term
  + Employment Growth of 2%
  + Retail Sales Growth of 3.5%
  + Construction Growth moderating but positive at 10%

• Interest Rate Risk in Short-run (1-3 years)
  – Mortgage rates to affect housing, but
  – Lower land values, cash sales, population and job
growth can offset this effect (How much is uncertain)

• Core local sectors should remain relatively strong – but
  risky investments in these sectors still vulnerable.
Thank you.

• Questions, comments, suggestions?