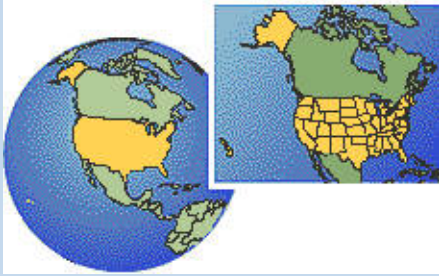


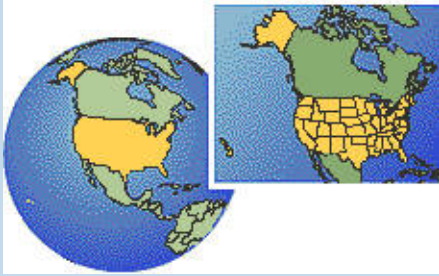
**7358** Employees



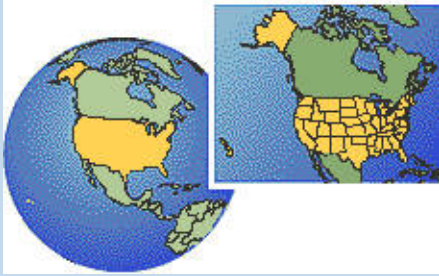


89,476 Local Governments



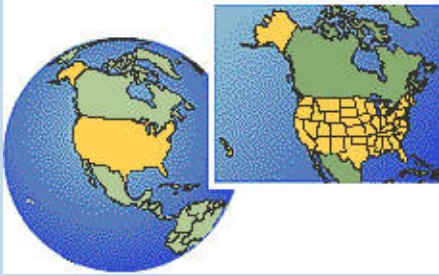


**14.4** million employees



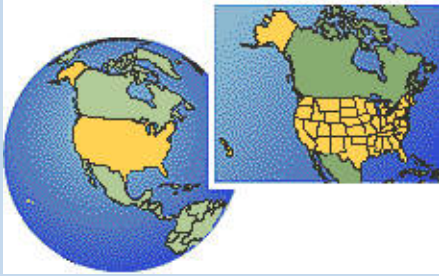
**11%** of non-farm payroll





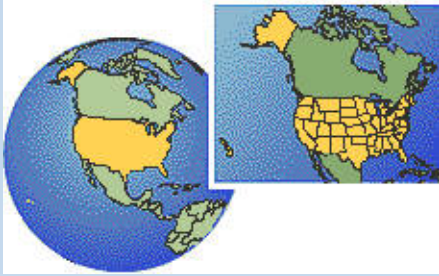
**36,000** Cities/Townships



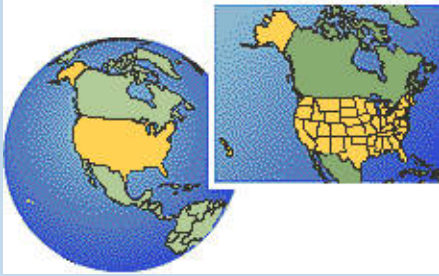


**6.4** million employees



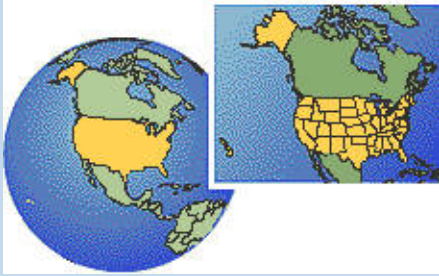


**4%** of all US jobs



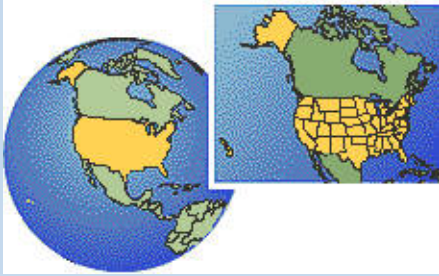
# Beaufort County School District





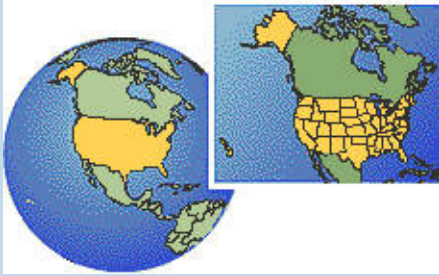
**2561** employees (2008)



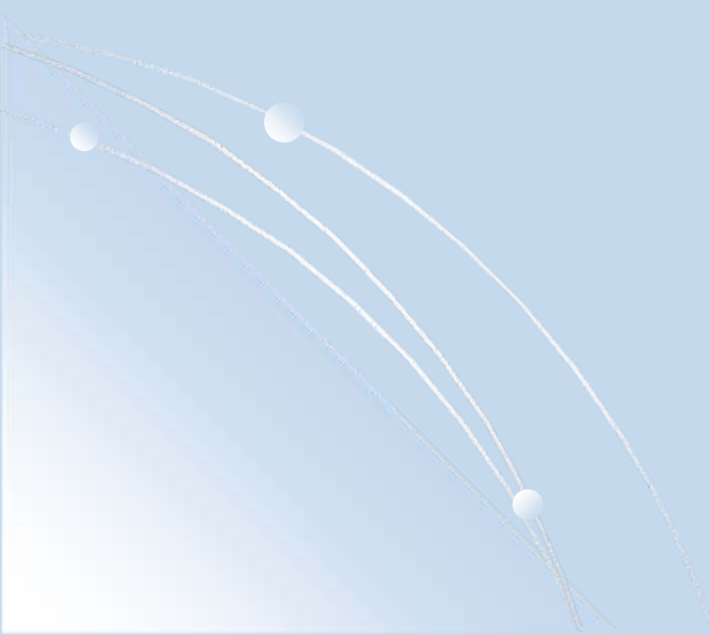


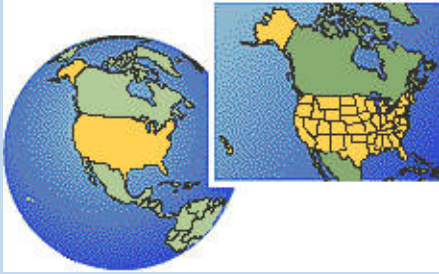
# Beaufort County





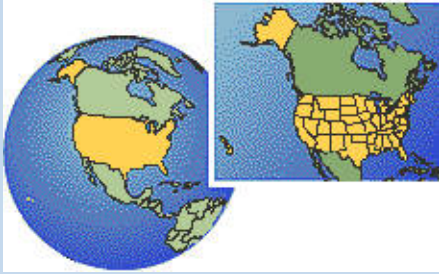
1273 employees



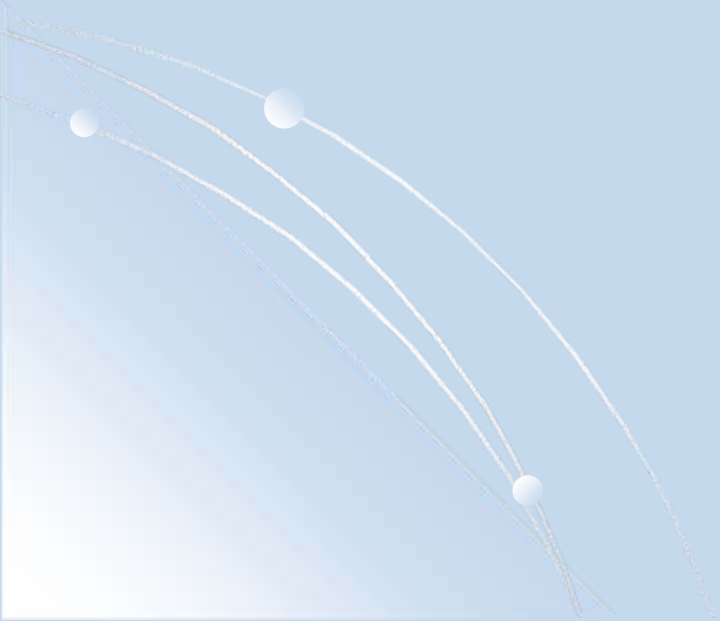


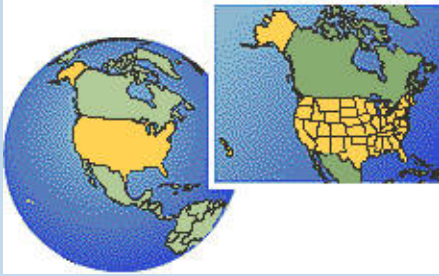
# City of Beaufort



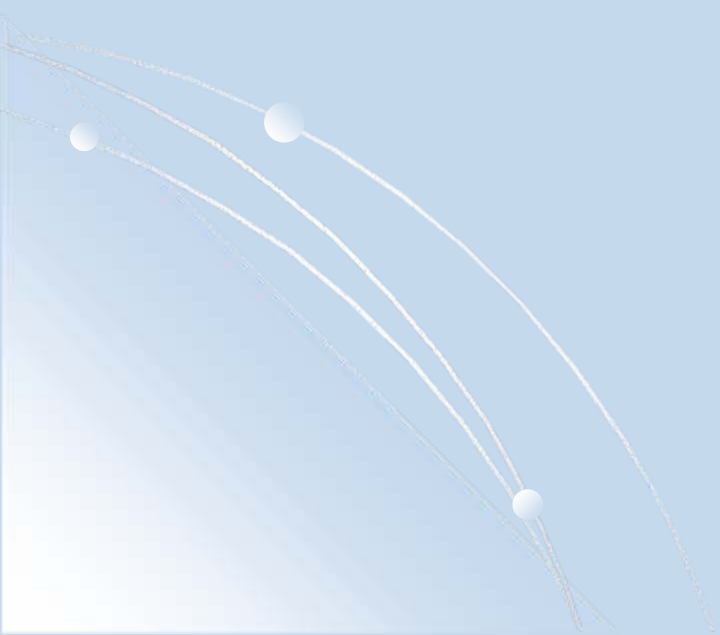


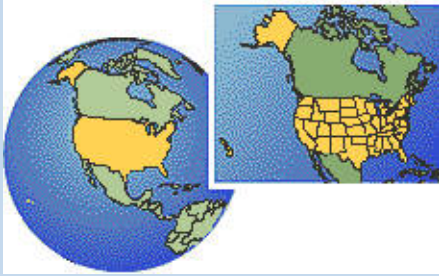
127 employees





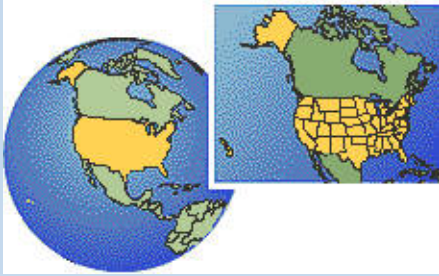
# Beaufort Memorial Hospital





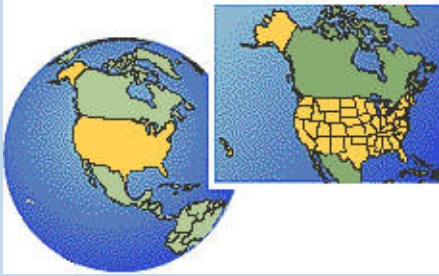
**1300** employees





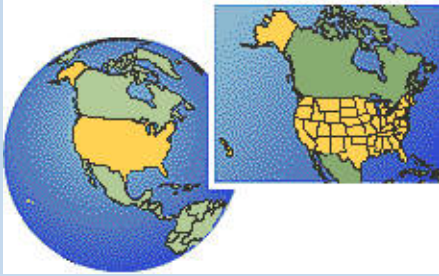
# US Auto Industry and Auto Related Industry





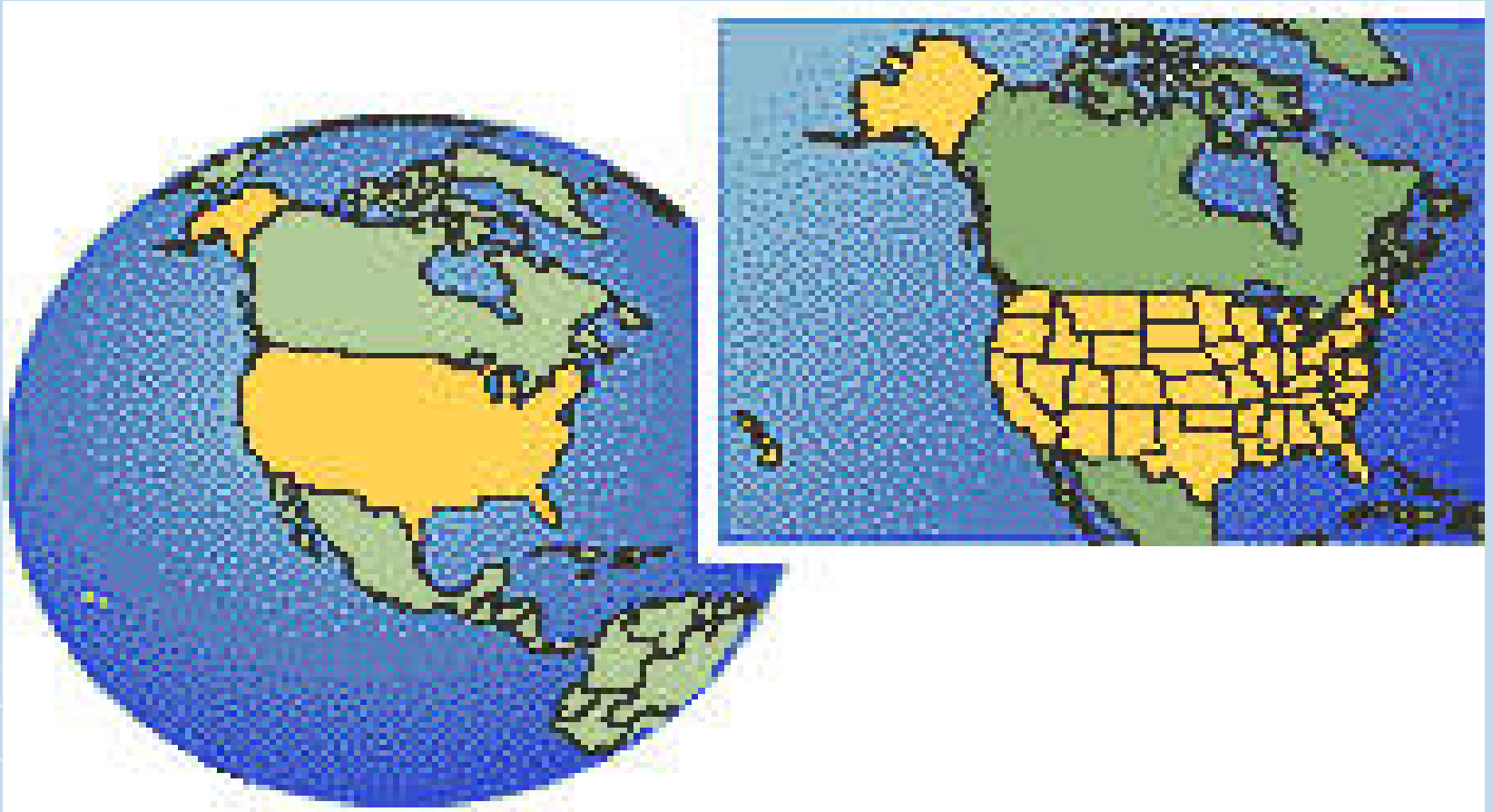
@ **15.4** million employees



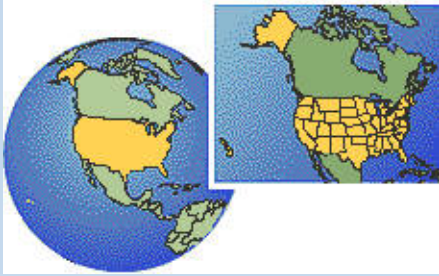


**10%** of all non-farm payroll





**Total US Land Area**



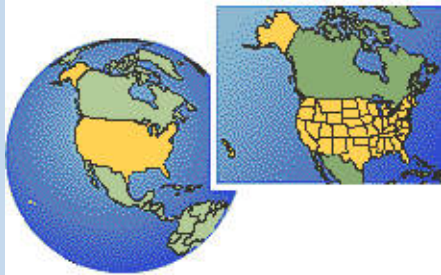
9,826,675 sq km



## 100 Largest Metros in the US

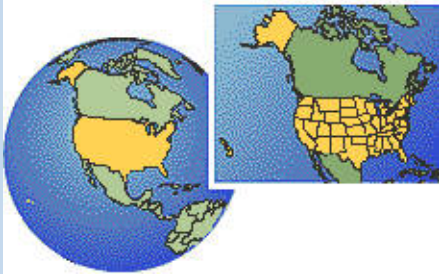


1,179,201 sq km



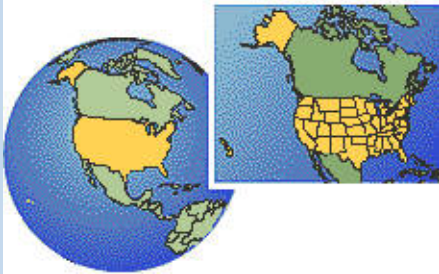
12%

# Housing



- -10% Price decline in housing values in 2010
- Construction is 5.9% of Employment is SC
- Yet the City collects 40% of receipts from contractors
- City: 77 bldg permits to 4
- County: 1900 bldg permits to 184

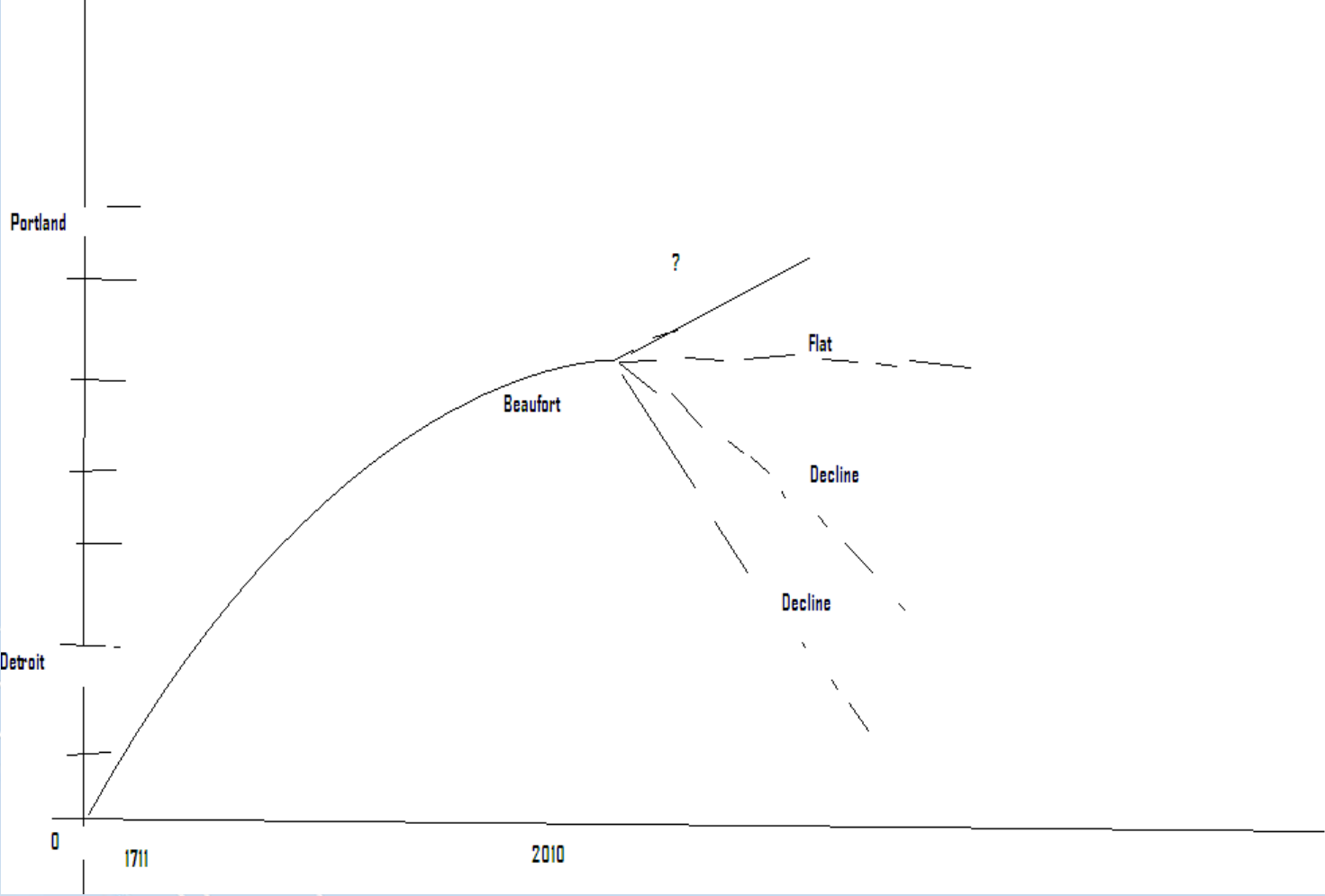




Total Northern Beaufort County  
Area Sales Volume Units Avg Price Median Price  
(millions)

	Sales Volume	Units	Avg Price (millions)	Median Price
2008	\$31.7		120	\$265,391
2009	<u>\$27.8</u>		<u>109</u>	<u>\$201,356</u>
	-12.4%	-10%	-3.7%	-1.4%

Stage of Decline	Indicators	What it Says
First	<ol style="list-style-type: none"> <li>1.Population Loss</li> <li>2.Falling Home Prices</li> <li>3.Limited/Falling Levels of Permitting Activity</li> </ol>	<ol style="list-style-type: none"> <li>1.People who can leave, do</li> <li>2.Demand is falling</li> <li>3.Willingness to take risks is falling</li> </ol>
Second	<ol style="list-style-type: none"> <li>1.Reduced Levels of Home Investment and Improvement</li> <li>2.Higher Compensatory Mil Rates</li> <li>3.Retail Vacancy</li> </ol>	<ol style="list-style-type: none"> <li>1.Conclusion is being drawn by many that it makes no sense to invest time, energy, money</li> <li>2.Municipalities have a Hobsons Choice: increase taxes or reduce services; each will push away some share of the market</li> </ol>
Third	<ol style="list-style-type: none"> <li>1.Noticeable Impacts of Extensive Deferred Maintenance</li> <li>2.Vacancy Begets Abandonment</li> <li>3.Retail is Substantially Degraded</li> </ol>	<ol style="list-style-type: none"> <li>1.It is no longer possible to recover this market in the minds of many</li> <li>2.Real estate become a mere host for toxic marriages between retrograde landlords and failed families</li> </ol>



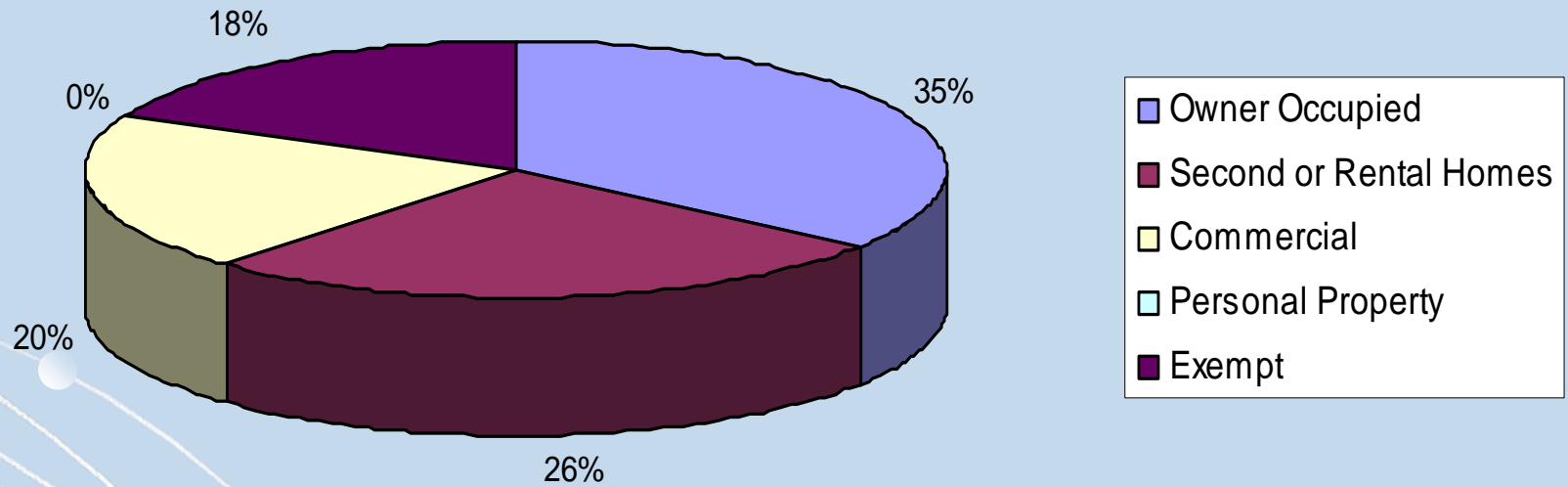
City of Beaufort:

Bond Rating	A1	(Moody's )
pop.		
Market Value	\$2.1 billion	(see breakout of tax value below)
Fund Balance	41%	
Debt to Book	3.40%	
1999 per capita income	\$20,501	
1999 median income	\$42,894	

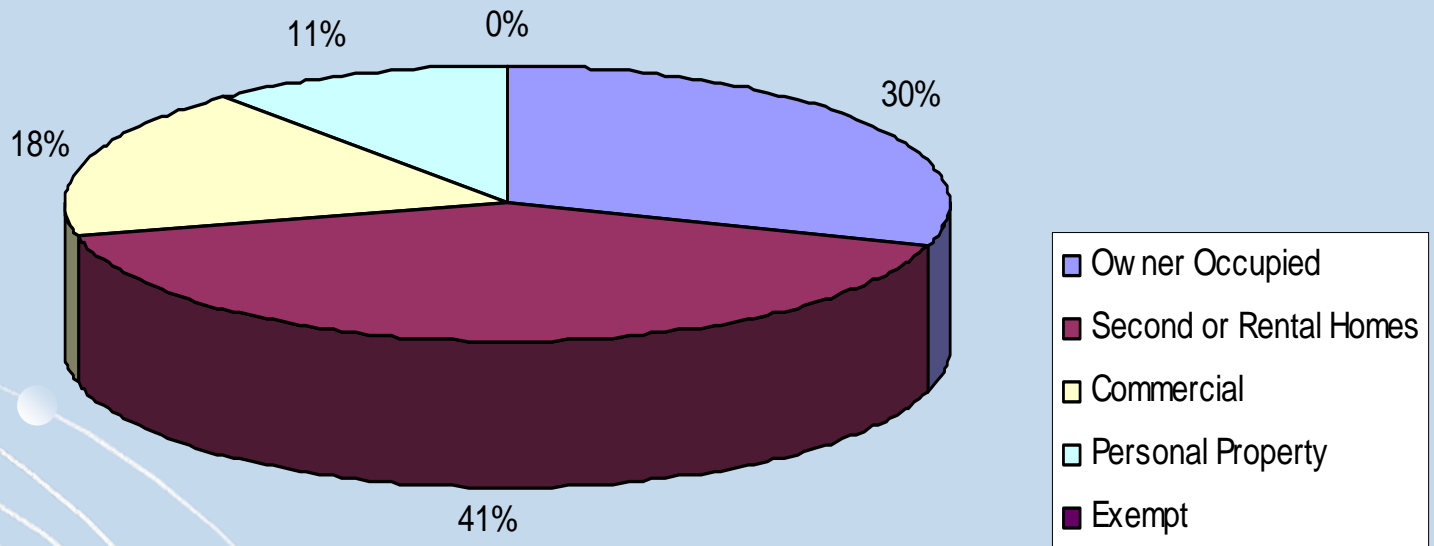
Capital Structure (Rev stream)

	Bft	National	
property tax	30%	72%	
Permit/fees	27%	6%	(city business lisc which is an income tax on business)
sales tax/service/rates/fees	13%	16%	( city hospitality and accommodations taxes)
franchise	11%		
income		6%	

# Property Tax (% of Assessed)

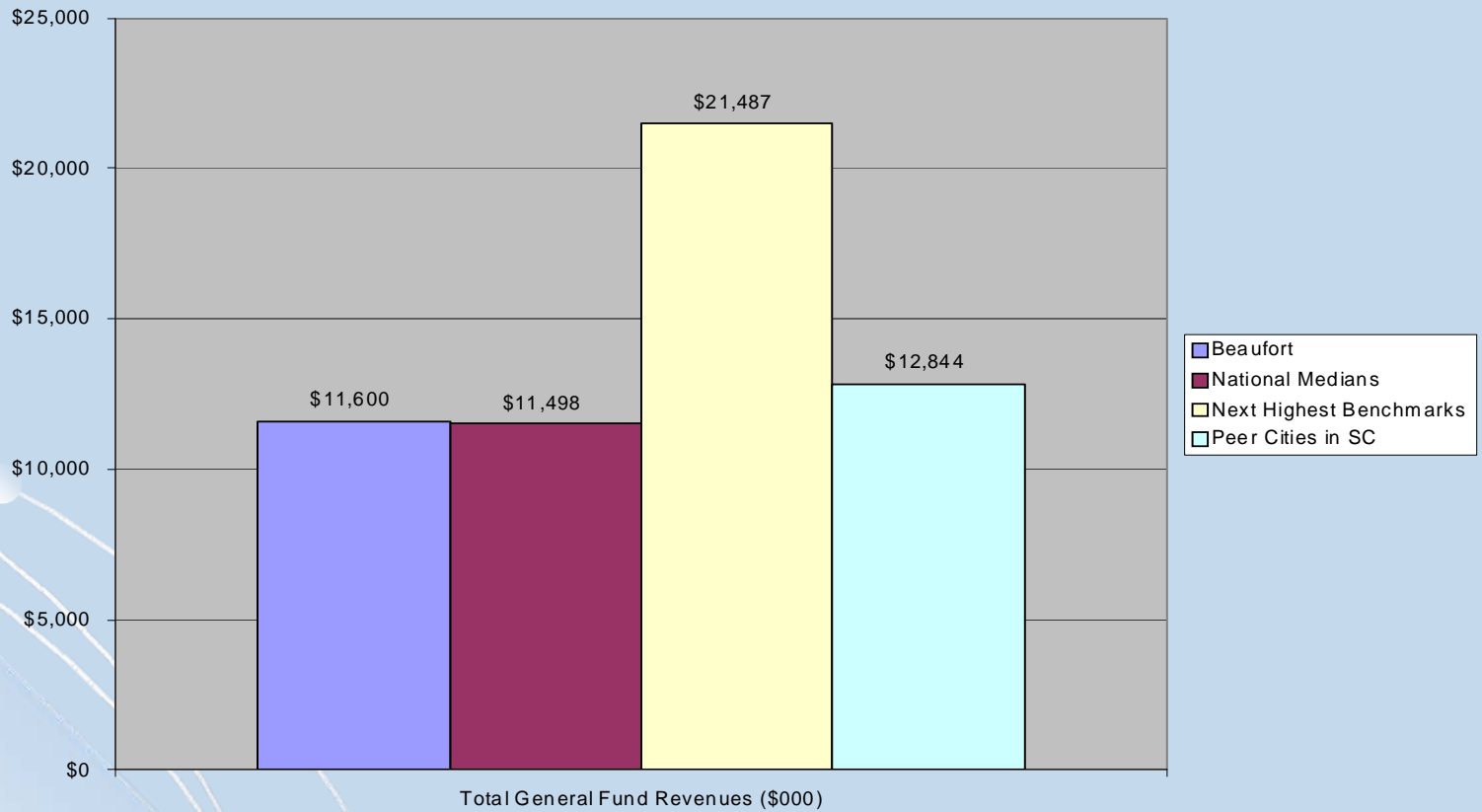


# Property Taxes (as a % of Tax Receipts)

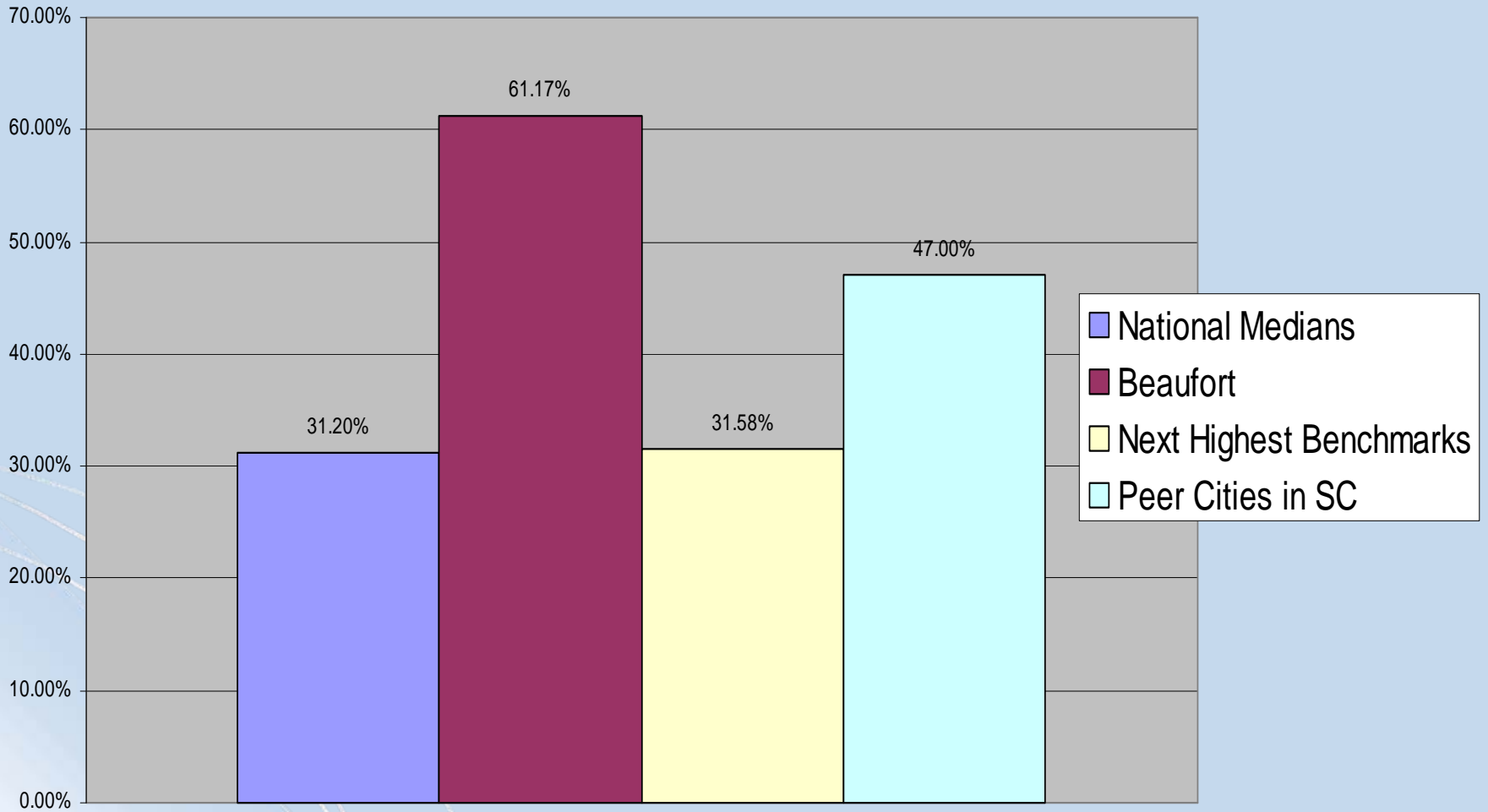


# General Fund Revenues

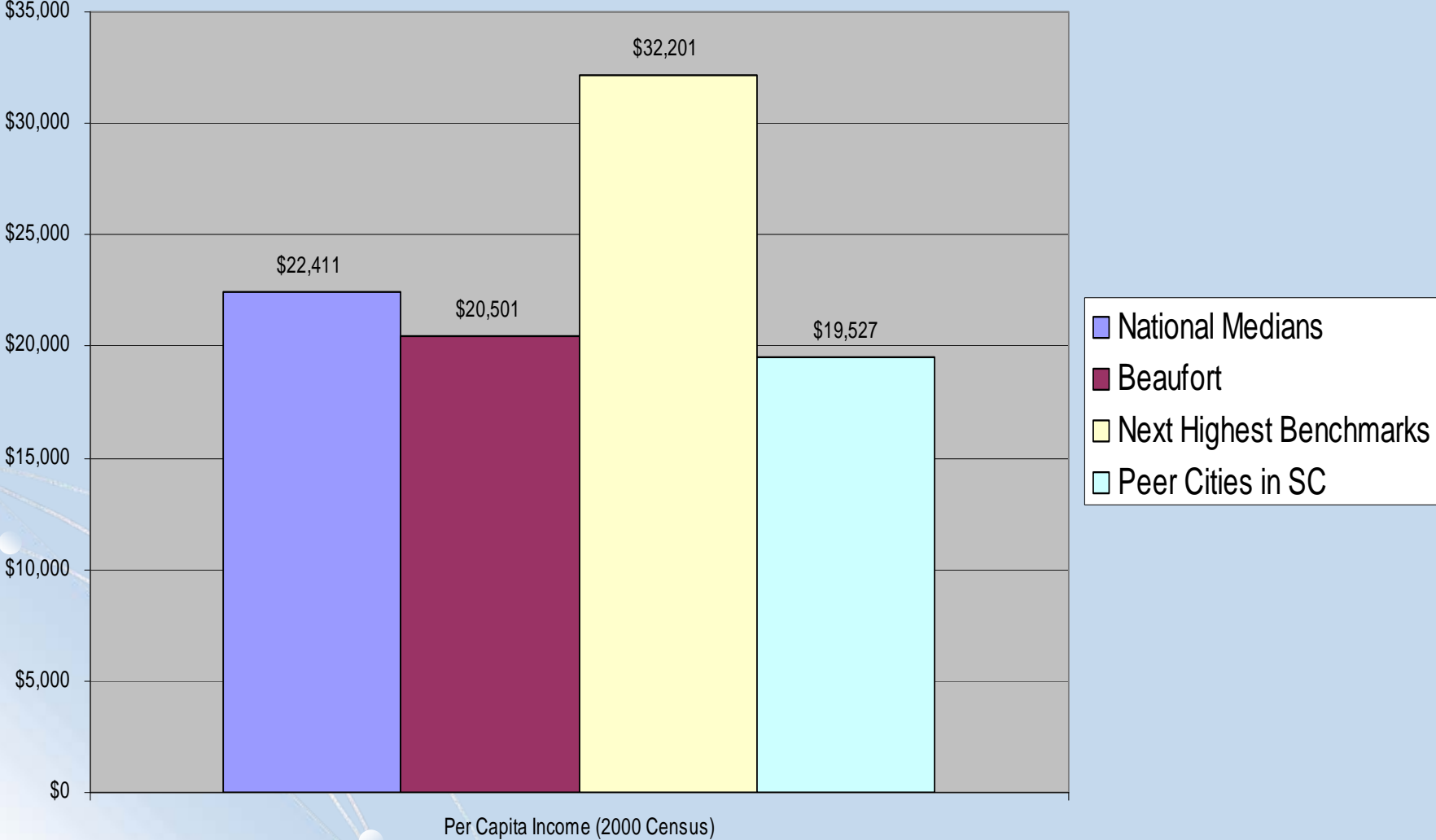
General Fund Revenues (Moody's 2008 National Medians)



# Fund Balance (Moody's 2008 National Medians)



# Per Capita Income (2000 Census)



# Competitive Forces Shaping the Environment around the City of Beaufort



# Housing

- Opportunities

- Infill
- Available Land in City
- Signs of Stabilizing Housing Market
- Relative Affordability
- Sustainable Core Infrastructure

- Threats

- School Zone Redistricting
- Rising Unemployment
- Current Zoning as an Inhibitor
- Credit
- Intra-county competition
- Home values appreciation est. to slow to 1-2% annually
- Additional price decline of 10% est. which leads to more foreclosure and short sales

# Demographics

## ● Opportunities

- Boomers opting for walkable urban feel
- 10% of all retirees move farther than 100 miles from where they are
- SC Net In-migration higher than its Net Out-migration
- Generation Y wants an urban/suburban infill with 24 hour attributes

## ● Threats

- Boomers may have to keep working
- Boomers stay in houses (which means less migration)
- Gen Y less interested in home ownership
- Beaufort is not a 24 hour urban center

# Development/Entrepreneurship

- Opportunities

- Property availability for incubation
- Sale of Port
- Boundary Street Redevelopment
- Capacity in industrial park
- Partnerships with TCL and USCB

- Threats

- Low education attainment
- Split college campus

# Revenue Sources

## ● Opportunities

- Reshaping service delivery models
- Federal Money
- TIF
- MIDS
- Sale of Port
- City's control and understanding of its cost structure

## ● Threats

- Special Service Districts
- Sembler
- Rising Unemployment
- Business is Down
- County Tax Collection
- State's) Lack of Financial Good Health
- Limited Revenue Sources

# Growth

## ● Opportunities

- Potential to take Market Share from other “like” destinations
- Health Care
- Good Comp Plan, calibrated with county, with emphasis on redevelopment of assets
- Metro Planning Commission
- Shared Services focus

## ● Threats

- Competing elevated service districts
- Lack clear understanding of public service delivery between jurisdictions
- Overlapping service redundancy
- Focus on moving relocating residents to outside communities
- Non a global market center
- Fringe area

# Tourism

- Opportunities

- Natural Resources
- M, T,W Hotel Capacity
- Private Art Market
- Proposed University Art focus
- History
- Architecture

- Threats

- Poor land use threatens Natural Resources
- Intra-county competition amongst marketing groups
- Disorganized NGO/Art Org's
- Focus on day-trip tourism
- Architecture limited to certain neighborhoods only
- Tertiary city
- Fringe area

# The Thread that Ties these Opportunities and threats for Beaufort City

- Need for an enhanced, sellable product:
  - Art
  - History
  - Architecture
  - Entertainment
  - Environmental quality
- Need for an enhanced and focused marketing plan:
  - Targeted more tightly to destination tourist
  - Need to tie the product they sell with the product they buy
- Need to Tie the Product with the Marketing Plan to the Fixed Assets to the improved Public Good to the Infill and Redevelopment Opportunities.

# The Thread that Ties these Opportunities and threats for Beaufort City

- Focus on Core Services
  - Enhancing and Creating Shared Services
  - A transect-based approach to community planning
  - Continued focus on Financial Performance
- 