



Special City Council – Workshop
5:00 p.m., Monday, February 6, 2023
Council Chambers
1207 Palm Boulevard, Isle of Palms, SC

Public Comment:

All citizens who wish to speak during the meeting must email their first and last name, address, and topic to Nicole DeNeane at nicoled@iop.net no later than **3:00 p.m. the business day before the meeting**. Citizens may also provide public comment here: <https://www.iop.net/public-comment-form>

Agenda

1. **Call to Order** and acknowledgement that the press and public were duly notified of the meeting in accordance with the Freedom of Information Act.
2. **Citizens' Comments** – All comments will have a time limit of three (3) minutes.
3. **Discuss Short Term Rentals**
4. **Adjournment**

City of Isle of Palms
2022 Analysis of Dwelling Units and Short Term Rentals
Data from Charleston County Property Tax Records and IOP Short Term Rental License (STRL) Records as of 2/3/2023

COUNTY DATA for 2022		
4%	6%	Total Dwelling Units

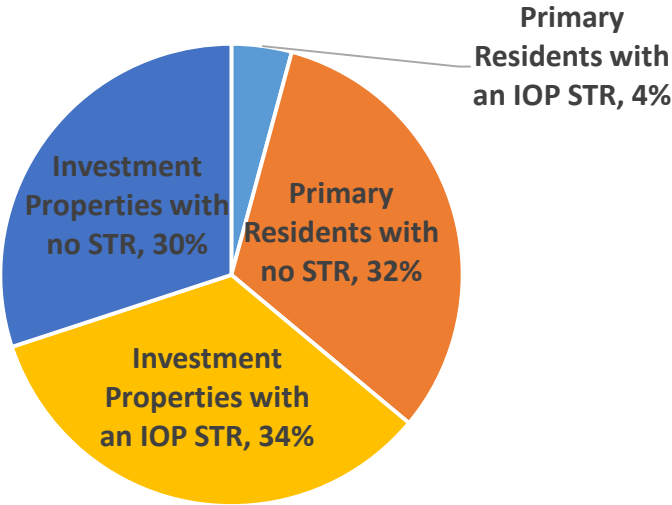
Single Family	1,531	1,575	3,106
Townhouse	39	196	235
Duplex/Triplex	19	32	51
Condominium	74	923	997
Commercial Condo		51	51
Total Dwellings	1,663	2,777	4,440

ADDS TO COUNTY DATA		
4%	6%	Total

	7	7 *
		-
	54	54 **
		-
	68	68 ***
	-	129

BREAKDOWN COUNTY TOTALS ACCORDING TO IOP SHORT TERM RENTAL LICENSE STATUS								
4% Primary Residence			6% Investment Property			All Residential Parcels		
4% with IOP STRL	4% Other	Total 4%	6% with IOP STRL	6% Other	Total 6%	Total Dwelling Units	Total STRLs	% with a STRL
167	1,364	1,531	717	865	1,582	3,113	884	28%
3	36	39	80	116	196	235	83	35%
6	13	19	39	47	86	105	45	43%
18	56	74	609	314	923	997	627	63%
-	-	-	118	1	119	119	118	99%
194	1,469	1,663	1,563	1,343	2,906	4,569	1,757	38%

Distribution of 4% and 6% Dwellings Over Time, Updated****				
	2010	2015	2020	2022
4% Primary Resident	33%	34%	37%	36%
6% Investment Prop	67%	66%	63%	64%



* New Construction not on County's list but with valid IOP STRL

** Duplexes & Triplexes have one Parcel ID in County data, but represent 2 or more dwelling units.

*** The County data did not include the individual units of The Palms Hotel. These each have a unique Property Tax ID and STRL. The 51 units already in the County Data represent the Seaside Inn.

**** County data included the parcel numbers of all current (2022) dwelling units (DUs) in the historical datasets regardless of the construction year. County data was adjusted to account for this by subtracting from each past year any DU with a future year of construction. For example, the number of DUs in 2010 was reduced by the number of DUs in the 2010 dataset with a construction date greater than 2010. Note that this approach may artificially reduce the annual DU total in the case of tear downs. It is unlikely this would materially affect the totals.

City of Isle of Palms
2022 Analysis of Dwelling Units and Short Term Rentals
Data from Charleston County Property Tax Records and IOP Short Term Rental License Records as of 2/3/2023

Notes on Data

1. Used EXCEL to remove duplicate PIN rows from the County data. 269 Rows were deleted from each year.
2. County data from 2010 was prior to the County's new Ptax System. Breakdown by type of dwelling is not possible for this year.
3. This analysis is for SHORT TERM rentals only. Long Term Rentals are not included.
4. A small number of Parcel IDs have multiple units and may have more than one STR license. They may also have a 4% part and a 6% part. These include Duplexes, Triplexes and Lockout Units (adjoining apartments that can be rented separately or together)
5. The County lists some properties as VACANT lots; however, the data lists a contruction year of 2021 and there is finished sq footage and value. For presentation purposes these have been added to SFR.
6. The City's STR list does not include 32 pending STR applications. Of these, 24 applications have been pending for a month or more.
7. As of 2/2/23 Granicus has identified approximately 15 properties that are actively advertising and renting without a license. The City is pursuing compliance with these property owners and 10 have pending STRs.
8. As of January 6, 2023 Granicus has identified approximately 1539 properties with an active profile on a web-based platform. Of these approximately 1216 have had a documented stay within the last year.
9. Between 1/20/23 and 12/29/22 the Short Term Rental License issued count went up by 23 - 6 4% properties and 17 6% properties.
10. Since 1/20/23, a net of 33 STRLs were added. 27 were new applications, 8 were applications pending at 1/20/23, and 2 were revoked.