

Special City Council – Workshop

6:00 p.m., Monday, January 9, 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 <u>nicoled@iop.net</u> no later than **3:00 p.m. the business day before the meeting.** Citizens may also provide public comment here: <u>https://www.iop.net/public-comment-form</u>

<u>Agenda</u>

- 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 Records as of 12/29/22

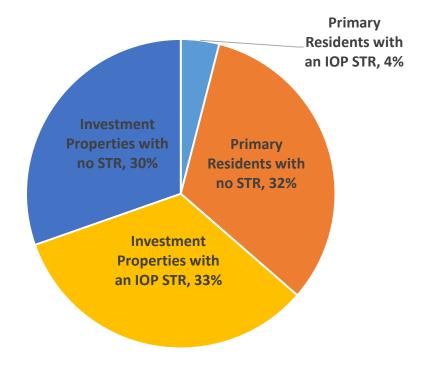
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	COUNTY DATA for 2022			ADDS TO COUNTY DATA				4% Primary Residence			6% Investment Property			All Residential Parcels		
	4%	6%	Total Dwelling Units	4%	6%	Total		4% with IOP STR	4% Other	Total 4%	6% with IOP STR	6% Other	Total 6%	Total Dwelling Units	Total STRs	% with a STR
Single Family	1,531	1,575	3,106		7	7 *	k	158	1,373	1,531	686	896	1,582	3,113	844	27%
Townhouse	39	196	235			-		3	36	39	78	118	196	235	81	34%
Duplex/Triplex	19	32	51		54	54 *	**	6	13	19	37	49	86	105	43	41%
Condominium	74	923	997			-		16	58	74	598	325	923	997	614	62%
Commercial Condo		51	51		68	68 *	***	-	-	-	119	-	119	119	119	100%
Total Dwellings	1,663	2,777	4,440	-	129	129		183	1,480	1,663	1,518	1,388	2,906	4,569	1,701	37%

Distribution of 4% and 6% Dwellings Over Time									
	2010	2015	2020	2022					
4% Primary Resident	32%	33%	37%	36%					
6% Inventment Prop	68%	67%	63%	64%					

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

** Duplexes & Triplexes have one Parcel ID in the County data, but these 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 STR. The 51 units in the County Data represent the Seaside Inn.



1/6/2023, 5:14 PM