

Save Folly's Future

Dec 17, 2023

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Dec 19th STR Work Session

The main topic of the Dec 19th work session will be a proposed new type of STR license, LSTR (Limited STR). Essentially, ALL 6% property owners that do not have an ISTR license would be allowed to rent, short term, for 72 days per year while waiting for the opportunity to get an ISTR license.

Mr. Pope's description of the LSTR proposal is on Page 3 of this newsletter and more info on the topic can be found in the Work Session Agenda Packet.

Link to Agenda Packet below

The LSTR Proposal, if passed, would turn the clock back

The LSTR proposal would neuter the cap. There would be absolutely no STR limits on 6% property owners. Investors would simply have two types of STR licenses: ISTR and "ISTR Lite". Folly's STR Gold Rush would return and the community would find itself in exactly the same spot it was before the Referendum was passed.

**The LSTR Proposal is not a
compromise to 6% property owners –
It's a Way to Subvert Two Elections**

The Dec 12th and Dec 19th workshop sessions appear to have one major goal, to create exemptions to the CAP in the name of compromise. Both agendas appear to be focused on undermining the Referendum.

On Feb 7th a majority of the residents voted to limit Investment STRs to 800. On Nov 7th, candidates that supported the CAP placed 1st, 2nd, 3rd and 4th; a clear victory for keeping the cap and a resounding defeat for the four opponents of the Referendum.

Save Folly's Future opposes the LSTR proposal in the strongest terms possible. The very idea of giving EVERY 6% property owner a 72 day STR license while they wait to get a 365 day STR license is an affront to the community's wishes and an attempt to overturn the democratic principles of majority rule.



City of Folly Beach

Date: December 19th, 2023

Re: Limited Short Term Rental Licenses and A Reduction of Investment Short Term Rental Licenses

Mayor and Council,

At the December 12 meeting Council asked for more information on limited rentals as a compromise for heirs/purchasers/owners who are ineligible for ISTR licenses. Staff has prepared a brief overview of the concept for review on December 19. The general principles are:

The driving factor in license classification would shift to the number of nights rented versus property tax status.

A limited license would allow 72-night rentals (equivalent to the current OSTR).

6% Purchasers, heirs, and current owners could apply for limited licenses (4% owners already have access to 72-night licenses). This would allow some rental activity while on the waitlist for an ISTR.

The number of allowable ISTR licenses would be reduced in anticipation of additional 72-night rentals.

The presentation next Tuesday will be an overview to address the interactions between a 72-night license and the current topics we are reviewing. Further study will be needed if Council is interested in pursuing it. Staff will also present options for the basic structure of a waitlist so that Council can provide direction on developing more specific requirements.

Aaron Pope, AICP
City Administrator

Editorial

The December STR work sessions have been disappointing. Dec 5th was fairly productive, but Dec 12th was a waste of time and Dec 19th looks like a pie in the sky proposal to benefit STR investors and overturn two elections. It seems like the city's priorities are skewed. Surely, the STR technical changes and creating the wait list have a higher priority than gifting a new license category to 6% property owners. Let's get back to basics.

- **If technical STR changes are needed before the March license renewal period, then the City should hyperfocus on them. Dec 12th and 19th are lost opportunities.**
- **Next, create the wait list. The wait list was approved by the voters ten months ago. It's past time for a wait list that will benefit all residents, especially our Seniors.**
- **Finally, efforts to promote exemptions to the Cap have been poorly timed. Even if compromises are warranted for 6% property owners, now is not the time. THOSE PROPOSALS SHOULD OCCUR LAST, NOT FIRST.**

John McFarland

Dec 19th Special Council Meeting

10:00am

5. New Business

- a. Appointment of Mayor Pro-Tem.
- b. **RESOLUTION 57-23: A Resolution by The Folly Beach City Council Establishing a Minimum Bid Amount for Surf and Paddleboard Franchises.**

See Agenda Packet Link Below

Dec 19th STR Work Session

10:15am

1. Work Session Items

- a. **Review of STR Discussion, Meeting #4-Aaron Pope.**
- **Limited Short Term Rental Licenses.**
 - **A Reduction of Investment Short Term Rental Licenses.**
 - **Wait list Format.**

See Agenda Packet Link Below