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### **CHAMBER LAUNCHES OPERATION RELOCATION**

Today! The Hancock Chamber Relocation Committee, chaired by Regan Kane of John McDonald Realty, hosted 35 REALTORS® and key business and governmental leaders in the community for a look at how to best market Hancock County assets to increase residential sales and commercial investments.

Tish Williams, executive director of the Chamber, shared a number of tools members can access to market the area such as window clings with QR codes, and brochures to drive prospects to an interactive website, [hancockmsmyhome.com](http://hancockmsmyhome.com). She also provided members with samples of the high quality relocation packages the Chamber mails out to new residential prospects. "These packages are a tool available to our member realtors," she said, "at no cost." Williams also said that members can access this information and email directly to their prospects by accessing pdf files of information from the Chamber. Williams also introduced new pop up promotional display the relocation committee designed to give businesses a low cost marketing tool to display in their businesses. Williams stressed that importance of joining the Chamber this week to be able to not only access these resources but also to be a part of the free listing in the Chamber's buyer's guide, a featured directory in the Annual Hancock Today relocation magazine that is being produced this month. This magazine is a key feature of the relocation packages the Chamber distributes.

Williams also cited Choose Tallahassee as an example of a city relocation campaign. Leaders were able to launch this campaign by raising \$150,000 from a private / public sector partnership to underwrite the marketing targeted to retirees. Williams said the Hancock Chamber Relocation Committee not only wants to attract retirees but also hopes to attract young families and secondary home buyers.

Joe Rogers, CEO of the Gulf Coast Association of REALTORS® noted that government and government affiliated businesses are the largest employers on the Coast. "We must focus on bringing in more private sector jobs to the area." Rogers stressed that the industry needs to work together to get the answers to why people would want to live in Hancock County and then market those assets aggressively. Rogers also said the good news for Hancock County is the sale price for single family homes has increased from \$152,536 in 2017 to \$171,366 this year, which is a good indicator of market demand.

Bill Cork, CEO of the Hancock County Port & Harbor Commission informed the group that 40% of the people who work at Stennis and the county's industrial parks are living in Louisiana, which significantly impacts the county's ability to benefit from this substantial payroll. "This is something we have to change," he said. He also said that in order to benefit from the large military presence here, we must find housing that fits their reimbursable housing model.

Regan Kane announced that the Hancock Chamber Relocation Committee has established a focus group, led by Irish Oden, a retired Navy wife of 26 years, who has made Bay St. Louis her home. Oden said she will meet with other Navy spouses to gain valuable input on how the county can market and develop assets to attract this market segment.

Chuck Wall, CFO for the Renaissance Community Loan Fund (RCLF) provided information on the opportunity zones that has the potential to be the largest economic development program in U. S. history. 12 zones were selected in Coastal counties with two in Hancock County. A complete list can be found at [www.cdfifund.gov/pages/opportunity-zones.aspx](http://www.cdfifund.gov/pages/opportunity-zones.aspx). Wall said a qualified opportunity fund is an investment vehicle (partnership or corporation) that will accept investments of deferred capital gains and cash investments for the purpose of investing in qualified opportunity zone property. RCLF is seeking projects that can be residential or commercial mixed use developments, workforce housing, affordable housing, commercial real estate, operating businesses. (Sin businesses do not qualify.) At this point, RCLF is awaiting further guidance from the U. S. Department of Treasury on how the opportunity zone program will be managed to attract outside investors. For information, contact Tor Russell at [trussell@rclfms.com](mailto:trussell@rclfms.com) and reference the opportunity zone project.

Angelyn Zeringue of SouthGroup Insurance Gulf Coast provided an up-date from the insurance industry. She asked realtors to advise clients to keep their flood insurance in force to avoid penalties for lapsed coverage. She also reported that FEMA is updating guidance to allow a policyholder and policyholder's spouse to have more than one primary residence. She said there are also changes that will apply to new business and renewals that become effective on or after April 1, 2018. The premium changes for preferred risk policies and newly mapped procedure policies will become effective January 1, 2019. For V Zones, the average increase is 11% while the A Zones and Preferred X zones average increase will only be 1%.

Zeringue also reported that the Coalition for Sustainable Flood Insurance is expecting Congress to pass a four-month extension to November 2018. The coalition has lobbied for a number of consumer-friendly changes to the NFIP, including multi-year reauthorization, affordability, improvements to flood mapping, credits to encourage mitigation and improvements to the claims process. Many new private markets are now available offering expanded coverage at lower rates depending upon the property and risk exposure.

Zeringue said the highlight today in the area is the continued downward pressure on wind and fire insurance rates. There are many new markets offering attractive pricing for newer homes with wind mitigation features. She cautioned realtors to make sure their clients are dealing with reputable agents and to verify the financial stability of the insurance company offering the insurance coverage by reviewing the AMBest or Demotech Financial Ratings. For more information, contact Angelyn Zeringue at 228-220-1399 or [azeringue@southgroup.net](mailto:azeringue@southgroup.net).

Bridgette Varone, Heritage Coordinator for the Mississippi Gulf Coast National Heritage Area of the Mississippi Department of Marine Resources provided information on nature based tourism resources. She invited the group to attend the next workshop, co-sponsored with the Hancock Chamber Relocation Committee, that will focus on nature-based tourism business owners who are interested in becoming a recognized Gulf Coast Outpost. Recognition could lead to grants for for-profit businesses and access to other marketing resources. The meeting will be on Thursday, September 6<sup>th</sup> from 8:30am – 10:30am at Bodega in Bay St. Louis.

To join the Chamber to be a part of the relocation efforts, go to [www.hancockchamber.org](http://www.hancockchamber.org).