

Buncombe County Tourism Development Authority **A Joint Meeting of the Public Authority and Nonprofit Corporation** **Virtual Board Meeting**

Wednesday, January 27, 2021 | 9:00 a.m.

Via Zoom Webinar due to COVID-19 State of Emergency – [Attending Public – Register Here](#)

Agenda

9:00 a.m.	Call to Order the Joint Virtual Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Himanshu Karvir
9:05 a.m.	Welcome New BCTDA Ex-Officio Board Members <ul style="list-style-type: none"> – Asheville City Councilmember Sandra Kilgore – Buncombe County Commissioner Robert Pressley 	Himanshu Karvir
9:10 a.m.	Approval of 12.16.20 Meeting Minutes	Himanshu Karvir
9:15 a.m.	December 2020 Financial Reports	Don Warn
9:20 a.m.	Appointment of BCTDA Finance Committee	Himanshu Karvir
9:25 a.m.	BCTDA Tourism Recovery Efforts <ul style="list-style-type: none"> a. BCTDA Tourism Jobs Recovery Fund Report b. BCTDA PPP Webinar c. BCTDA Contribution to the One Buncombe Fund d. BCTDA Proposal & Budget Amendment to Support Local Businesses 	Matt Raker, Noah Wilson Mountain BizWorks Victoria Isley Victoria Isley Victoria Isley
10:05 a.m.	President & CEO's Report <ul style="list-style-type: none"> a. BCTDA Annual Planning Retreat – March 25-26, 2021 b. CVB Staff Recap c. Destination Dashboard d. Quick List e. Other Updates 	Victoria Isley
10:20 a.m.	Recovery Marketing & Messaging	Marla Tambellini Ashley Keetle, 360i
10:40 a.m.	Asheville City Council Update	Councilmember Sandra Kilgore
10:45 a.m.	Buncombe County Commission Update	Commissioner Robert Pressley
10:50 a.m.	Miscellaneous Business	Himanshu Karvir
10:55 a.m.	Comments from the General Public	Himanshu Karvir
11:00 a.m.	Adjournment	Himanshu Karvir

The next joint BCTDA meeting is on **Wednesday, February 24, 2021**, at 9:00 a.m. Please contact Jonna Sampson at jsampson@ExploreAsheville.com or 828.258.6111 with any questions.

Save the Date – Upcoming Partner Webinar:

[Cost-Effective Ways to Increase Reach & Website Traffic](#) | Wednesday, February 10, 2021 | 9:00-10:00 a.m.

Explore ASHEVILLE

Buncombe County Tourism Development Authority

Buncombe County Tourism Development Authority A Joint Meeting of the Public Authority and Nonprofit Corporation

Via Zoom Webinar due to the COVID-19 Pandemic/State of Emergency

Virtual Board Meeting Minutes

Wednesday, December 16, 2020

- Present (Voting):** Himanshu Karvir, Chair; Gary Froeba, Vice Chair;
Andrew Celwyn, John Luckett, John McKibbon,
Kathleen Mosher
- Absent (Voting):** Leah Ashburn, Brenda Durden, James Poole
- Present (Ex-Officio):** None
- Absent (Ex-Officio):** Asheville City Councilmember Sandra Kilgore
- CVB Staff:** Victoria Isley, Marla Tambellini, Jonna Sampson, Daniel Bradley
- BC Finance:** Don Warn, Buncombe County/BCTDA Fiscal Agent
- Legal Counsel:** Sabrina Rockoff, McGuire, Wood & Bissette
- Online Attendees:** Dianna Pierce, Carli Adams, Glenn Cox, Kathryn Dewey,
Connie Holliday, Josh Jones, Pat Kappes, Sarah Kilgore,
Sarah Lowery, Kathi Petersen, Tina Porter, Glenn Ramey,
Charlie Reed, Whitney Smith, Jason Tarr, Nicole Will;
Explore Asheville Staff
Chris Kessler, CliftonLarsonAllen LLP
Krutika Patel, Sleep Inn West
Demp Bradford, Madison Davis; Asheville-Buncombe Regional
Sports Commission
Kit Cramer, Asheville Area Chamber of Commerce
Angie Arner, Kelsey Ann Bassel, Ashley Keetle, Emery Morris,
Susan Neikirk; 360i
Jane Anderson, Asheville Independent Restaurant Association
Jackson Tierney, Bob Michel; Asheville Homestay Network
Lew Bleiweis, Tina Kinsey; Asheville Regional Airport
John Ellis, Jim Muth; Past BCTDA Board Members
Rick Bell, Engadine Inn & Cabins
Chris Corl, Harrah's Cherokee Center – Asheville
Kevin Beattie, WLOS News 13
Jason Sandford, Ashvegas
Daniel Walton, Mountain Xpress
Derek Lacey, Asheville Citizen-Times
Sunshine Request

Additional tourism industry partners and members of the public registered in advance and viewed the online meeting.

Executive Summary of Meeting Minutes

- Chairman Karvir called the virtual joint regular meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation, to order at 9:00 a.m.
- Chairman Karvir welcomed Victoria Isley to her first BCTDA meeting as Explore Asheville's new President & CEO.
- Minutes from the November 18, 2020 BCTDA regular monthly meeting were approved with a 6-0 vote.
- In the first of a two-step process, the BCTDA approved a penalty waiver request for Sleep Inn West with a 6-0 vote.
- The October 2020 financial statements were approved with a 6-0 vote.
- In conjunction with the FY 20 audit, Mr. Warn presented the final June 2020 financial statements, which were approved with a 6-0 vote.
- Chris Kessler, with CliftonLarsonAllen LLP, presented the BCTDA's FY 2019-20 audit in which a 'clean and unmodified opinion' was rendered. With a 6-0 vote, the audit was accepted and placed on file.
- A Maui Invitational basketball tournament update was provided by Demp Bradford and Ms. Tambellini.
- In her President & CEO's report, Ms. Isley reviewed recent lodging metrics.
- Ms. Tambellini shared a marketing update focusing on holiday messaging and the Holiday Gift Guide.
- Under Miscellaneous Business, a discussion took place centering on Mr. Celwyn's suggestion to use TPDF funds to help support recovery efforts.
- Chairman Karvir reported that no public comments were received in advance of today's meeting.
- With a 6-0 vote, the BCTDA meeting adjourned at 10:20 a.m.

Call of the Joint BCTDA Meeting to Order

Chairman Karvir called the virtual joint regular meeting of the Buncombe County Tourism Development Authority (BCTDA), a Public Authority and BCTDA, a Nonprofit Corporation, to order at 9:00 a.m. He welcomed board members and online attendees and said meeting materials are provided on the [AshevilleCVB.com](https://www.ashevillecvb.com) industry website.

Board Member Roll Call: Board members responded as Chairman Karvir called roll verifying all BCTDA members were virtually in attendance, except for Leah Ashburn, Brenda Durden, and James Poole, who were absent from the meeting. Mr. McKibbin said Mr. Poole is having connectivity issues.

Chairman Karvir said Councilmember Kilgore was appointed as Asheville City Council's ex-officio member of the BCTDA, however, she had a conflict and is unable to attend today's meeting. He noted the Buncombe County Board of Commissioners will appoint a replacement to fill Commissioner Joe Belcher's vacated seat in January.

Welcome Victoria Isley, Explore Asheville's New President & CEO

Chairman Karvir welcomed Victoria "Vic" Isley to her first BCTDA board meeting as President and CEO of Explore Asheville and reviewed her education, credentials, and work history as a long-time veteran in tourism.

Ms. Isley thanked Chairman Karvir for the warm welcome and said she is very glad to be here and happy to join such a great community.

Approval of Meeting Minutes

Mr. Celwyn made a motion to approve the November 18, 2020 regular meeting minutes as presented. Mr. Luckett seconded the motion. There was no discussion and with all in favor via a roll call vote, the motion carried 6-0.

Financial Reports

Sleep Inn West Penalty Waiver Request

Chairman Karvir introduced Ms. Krutika Patel, who is attending the meeting to present a penalty waiver request for Sleep Inn West. Chairman Karvir said that today's action will be the first in a two-step process, noting that if the BCTDA approves Ms. Patel's request, it will then be forwarded to the Buncombe County Board of Commissioners for further and final consideration.

Ms. Patel said the reason she was late paying the property's October occupancy tax on time was because it was necessary for her to take her father to Georgia for a chemotherapy treatment. When she realized the error, she immediately reached out to Ms. Sampson to start the waiver request process. Ms. Patel asked the board to consider waiving the \$1,816.36 penalty based on the extenuating circumstance involved and her excellent payment history, noting this is her first late offense.

In response to Mr. McKibbon's question asking if the payment has now been made, Ms. Patel replied affirmatively.

Mr. McKibbon made a motion to approve the Sleep Inn West's penalty waiver request as presented, in the amount of \$1,816.36. Mr. Celwyn seconded the motion. Discussion included Chairman Karvir confirming the amount of the waiver in response to a question by Vice Chairman Froeba. A roll call vote was taken and with all in favor, the motion carried 6-0.

Chairman Karvir said the BCTDA's recommendation will now be forwarded to the Buncombe County Commissioners to make the final decision. Ms. Patel thanked the board for approving the request.

November 2020 Financial Reports

Mr. Warn reviewed the November 2020 financial reports and answered all related questions. Based on a request that had been received from Mr. Celwyn, Mr. Warn shared a comparison of this year's financial standing to last year's during his report. A brief discussion on this topic took place centering on the reasons behind the increases and decreases during a challenging and unprecedented year.

Vice Chairman Froeba made a motion to approve the November 2020 financial reports as presented. Mr. Celwyn seconded the motion. There was no further discussion and with all in favor via a roll call vote, the motion carried 6-0.

Final June 2020 Financial Reports

Mr. Warn reviewed the final June 2020 financial statements and answered all related questions. These revised financial statements are being presented in conjunction with the FY 2019-20 audit.

Mr. Celwyn made a motion to approve the final June 2020 financial statements as presented. Mr. Lockett seconded the motion. There was no discussion and with all in favor via a roll call vote, the motion carried 6-0.

FY 2019-20 Audit Presentation

Chris Kessler, CPA/Principal, State and Local Government for the accounting firm of CliftonLarsonAllen LLP (CLA), introduced himself and shared a PowerPoint presentation in which he provided an overview of the BCTDA's FY 2019-20 audit and process. He said the final June 2020 financials that were just presented by Mr. Warn are in alignment with the financial statements CLA has issued, which are in accordance with Government Audit Standards.

Mr. Kessler reviewed the audit reports that were distributed to the board in advance of the meeting. He reviewed how the COVID-19 pandemic impacted the BCTDA's processes and procedures in 2020, and how the use of technology was instrumental in the continuation of business functions and safely completing the audit.

Mr. Kessler said he was pleased to report that the audit result rendered a 'clean and unmodified opinion' on the FY 2019-20 financial statements, and the BCTDA's significant accounting policies are in accordance with generally accepted accounting principles and consistent with industry practices and standards.

The Auditors' Required Communications stated:

- Scope of audit proceeded as planned.
- Financial statement disclosures are neutral, consistent, and clear.
- No difficulties were encountered in performing the audit.
- There were no disagreements with management.
- No audit adjustments or findings were reported.

Mr. Kessler offered his gratitude to Explore Asheville and Buncombe County Finance staff for their assistance in getting the audit done quickly and efficiently. He shared his contact information and invited board members to reach out with any questions. In response to Chairman Froeba's inquiry asking how he would grade this audit, Mr. Kessler said he would give it an A plus.

Chairman Karvir thanked Mr. Kessler for presenting the audit report and called for action.

Vice Chairman Froeba made a motion to accept the BCTDA's FY 2019-20 audit as presented and place it on file. Mr. McKibbin seconded the motion. There was no discussion and with all in favor via a roll call vote, the motion carried 6-0.

Maui Invitational Update

Demp Bradford, president of the Asheville Buncombe Regional Sports Commission (ABRSC), shared a PowerPoint presentation highlighting the Maui Invitational basketball tournament that took place November 30 through December 2 at Harrah's Cherokee Center - Asheville. He also noted two other basketball events have taken place in Asheville over the past few weeks.

Mr. Bradford provided an overview of the tournament to include organizers/sponsors, teams, COVID safety protocols and testing, the controlled bubble environment, chartered flights, and the financial benefits that the tournament brought into the community during this challenging time. He concluded his report by thanking everyone involved in making the tournament a success.

Chairman Karvir thanked Mr. Bradford for his efforts to secure and execute this event and congratulated him and the ABRSC on a job well done.

Next, Ms. Tambellini provided an overview of the Maui sponsorship package, including pre-tournament coverage, commercials and video spots, the Titus & Tate branded video, and website integration. She shared a video clip of an announcer highlighting Asheville's attributes, and quotes about Asheville shared on social media by Bill Walton. Ms. Tambellini reviewed preliminary tournament viewership and social metrics related to the sponsorship and offered to answer questions.

Ms. Mosher thanked Ms. Tambellini for all the effort that was put into curating content for the sponsorship that highlighted Asheville so well during the tournament. Ms. Tambellini said it was a group effort and extended kudos to everyone on her team.

Chairman Karvir thanked Ms. Tambellini for the report and for everything the Explore Asheville team did to make the Maui Invitational sponsorship a success.

President & CEO's Report

Ms. Isley began her first President & CEO's report by stating she is excited to be part of the team and the Asheville community. She shared a PowerPoint presentation in which she provided an overview of recent lodging metrics related to weekday/weekend hotel occupancy, entire place short-term rental occupancy, changes in revenue by lodging type, and total tax revenue by lodging type.

Ms. Isley mentioned the CVB Staff Recap, Destination Dashboard, Quick List, and other reports are posted on [AshevilleCVB.com](https://www.ashevillecvb.com). She concluded her report by stating she appreciates the warm welcome from board and community members and looks forward to being a team player in the balanced and sustainable tourism recovery that will help the entire Asheville area.

Marketing Update

Ms. Tambellini shared a PowerPoint presentation highlighting current holiday messaging, which centers on promoting the [Holiday Gift Guide](#) and a companion initiative, "Give the Gift of Travel." The Guide is an Explore Asheville initiative to support partners, showcase Asheville makers, maintain top-of-mind brand awareness, and drive traffic to our partners' online retail sites. Ms. Tambellini reviewed the five featured gift categories and the marketing channels that will support the initiative, which include media outreach, email promotions, organic and paid social. She also demonstrated the components of the Gift of Travel tab on [ExploreAsheville.com](https://www.exploreasheville.com), which includes a customizable gift certificate. She added this is also supported by paid media and was incorporated into a holiday-themed *Let's Go There* campaign for winter. Ms. Tambellini shared metrics received thus far for the entire holiday initiative and noted that a review of the marketing recovery strategy will be shared with the board next month.

Mr. McKibbon said the Holiday Gift Guide site is “fantastic” and asked if merchants will be surveyed to learn if click-throughs resulted in purchases. Ms. Tambellini said there are challenges associated with collecting that level of data, however, other related metrics will be available to her team to review in January.

Chairman Karvir thanked Ms. Tambellini for the report, adding it is great how local businesses are being showcased on the website.

Miscellaneous Business

Mr. Celwyn said at a prior board meeting, he had suggested using the \$2 million in funds accrued in the Tourism Product Development Fund (TPDF) again to help with local COVID recovery efforts. He said that with the anticipated rough winter ahead, he wanted to recommend engaging with the state legislature to get approval in January to either use the funds as before or to directly support local workers, such as servers.

Mr. McKibbon agreed that the next few months will be very difficult for businesses and it would be beneficial to put a plan together, however, stated it would need to be done very quickly.

Chairman Karvir said the BCTDA’s \$5 million Tourism Jobs Recovery Fund that was approved as a one-time local bill last year was a Herculean effort and was championed by the tourism community. He added state legislators would have to be on board and the industry would need to lead that effort again. Chairman Karvir added the BCTDA’s objective is to make sure the funds are used in accordance with the legislation.

A discussion took place centering on the logistics that were involved in 2020 to obtain legislative approval and what it would take to do again. Chairman Karvir said the BCTDA has also supported recovery efforts with a \$50,000 contribution to the One Buncombe Fund from earned revenue, and that type of contribution could be considered again. He then requested input from board members.

Ms. Rockoff suggested a next step could be for people from the tourism community who are interested to have a conversation with local legislators to see if there would be support for another type of bill like the one done last spring.

Chairman Karvir said since he is not hearing from other board members, he will make some calls to tourism community leaders. He added the lodging association could also be contacted to gauge interest. Mr. Celwyn thanked Chairman Karvir.

Comments from the General Public

Chairman Karvir said members of the public were invited to submit comments via email to reply@ExploreAsheville.com through 4:00 p.m. on Tuesday, December 16, 2020. He reported no comments were received.

Adjournment

Mr. McKibbon moved to adjourn the meeting and Mr. Luckett seconded the motion. With all in favor via a roll call vote, the motion carried 6-0 and the virtual meeting adjourned at 10:20 a.m.

The full meeting PowerPoint presentation and relevant meeting documents are on file with the Explore Asheville Convention and Visitors Bureau and are posted on AshevilleCVB.com.

The next BCTDA meeting will be on Wednesday, January 27, 2021, at 9:00 a.m.

Respectfully submitted,



Jonna Sampson, Executive Operations Manager

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

Operating Fund, Budget and Actual

December 31 2020

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 11,135,293	\$ 1,557,487	\$ 8,451,779	\$ 2,683,514	75.9%	\$ 9,464,551	-10.7%
Investment income	-	-	66	(66)	-	84	-20.5%
Other income	-	12,075	132,710	(132,710)	-	88,240	50.4%
Total revenues	11,135,293	1,569,562	8,584,555	2,550,738	77.1%	9,552,875	-10.1%
Expenditures:							
Salaries and Benefits	2,460,163	241,199	1,010,073	1,450,090	41.1%	972,769	3.8%
Sales	881,277	3,045	205,579	675,698	23.3%	395,778	-48.1%
Marketing	11,390,551	269,446	1,627,164	9,763,387	14.3%	3,632,328	-55.2%
Community Engagement	80,519	374	20,666	59,853	25.7%	9,687	113.3%
Administration & Facilities	755,684	34,805	286,695	468,989	37.9%	255,705	12.1%
Events/Festivals/Sponsorships	100,000	9,842	14,293	85,707	14.3%	177,648	-92.0%
Total expenditures	15,668,194	558,711	3,164,470	12,503,724	20.2%	5,443,915	-41.9%
Revenues over (under) expenditures	(4,532,901)	1,010,851	5,420,085			\$ 4,108,960	31.9%
Other Financing Sources:							
Carried over earned income	100,000	-	-				
Total other financing sources	100,000	-	-				
Net change in fund balance	\$ (4,432,901)	\$ 1,010,851	5,420,085				
Fund balance, beginning of year			12,465,092				
Fund balance, end of month			\$ 17,885,177				

As directed by State statute, 75% of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and 25% is dedicated to the Tourism Product Development Fund (TPDF) to be used for tourism-related community grants. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$3,711,764 for FY21.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Revenue Summary

December 31 2020

Month of room sales:	Operating Fund						Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 1,390,343	\$ 1,946,888	-29%	\$ 1,390,343	\$ 1,946,888	-29%	\$ 463,448	\$ 648,963	-29%	\$ 463,448	\$ 648,963	-29%
August	1,576,516	1,803,567	-13%	2,966,859	3,750,455	-21%	525,505	\$ 601,189	-13%	988,953	1,250,152	-21%
September	1,598,161	1,736,622	-8%	4,565,021	5,487,077	-17%	532,720	\$ 578,874	-8%	1,521,674	1,829,026	-17%
October	2,329,272	2,206,323	6%	6,894,292	7,693,400	-10%	776,424	\$ 735,441	6%	2,298,097	2,564,467	-10%
November	1,557,487	1,771,151	-12%	8,451,779	9,464,551	-11%	519,162	\$ 590,384	-12%	2,817,260	3,154,850	-11%
December	-	1,780,020	-	-	11,244,571	-	-	\$ 593,340	-	-	3,748,190	-
January	-	1,115,364	-	-	12,359,935	-	-	\$ 371,788	-	-	4,119,978	-
February	-	1,043,672	-	-	13,403,607	-	-	\$ 347,891	-	-	4,467,869	-
March	-	504,135	-	-	13,907,742	-	-	\$ 168,045	-	-	4,635,914	-
April	-	117,789	-	-	14,025,531	-	-	\$ 39,263	-	-	4,675,177	-
May	-	383,262	-	-	14,408,792	-	-	\$ 127,754	-	-	4,802,931	-
June	-	943,662	-	-	15,352,455	-	-	\$ 314,554	-	-	5,117,485	-
Total revenues	<u>\$ 8,451,779</u>	<u>\$ 15,352,455</u>		<u>\$ 8,451,779</u>	<u>\$ 15,352,455</u>		<u>\$2,817,260</u>	<u>\$5,117,485</u>		<u>\$2,817,260</u>	<u>\$5,117,485</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

December 31 2020

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 27,203,000	\$ 29,047,322	\$ (1,844,322)	106.8%
Investment Income	-	1,229,782	(1,229,782)	0.0%
Total revenues	<u>27,203,000</u>	<u>30,277,104</u>	<u>(3,074,104)</u>	<u>111.3%</u>
Expenditures:				
Product development fund projects:				
2009 Asheville Art Museum (Museum Expansion)	\$ 500,000	\$ 500,000	-	100%
2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000	-	125,000	-
2014 City of Asheville (Riverfront Destination Development 1.0)	7,100,000	3,300,000	3,800,000	46.5%
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	1,000,000	430,000	570,000	43.0%
2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversi	1,500,000	1,500,000	-	100.0%
2016 Diana Wortham Theatre (The Wortham Center)	700,000	700,000	-	100.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	2,250,000	-	2,250,000	-
2018 Buncombe County Government (Enka Recreation Destination)	6,000,000	-	6,000,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	42,863	757,137	5.4%
2018 LEAF Community Arts (LEAF Global Arts Center)	705,000	705,000	-	100.0%
2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)	905,000	905,000	-	100.0%
2018 River Front Development Group (African-American Heritage Museum at Stephens-L	100,000	-	100,000	-
Tourism Jobs Recovery Fund	5,000,000	5,000,000	-	100.0%
Total product development projects	<u>26,685,000</u>	<u>13,082,863</u>	<u>13,602,137</u>	<u>49.0%</u>
Product development fund administration	<u>518,000</u>	<u>347,392</u>	<u>170,608</u>	<u>67.1%</u>
Total product development fund	<u>\$ 27,203,000</u>	<u>\$ 13,430,255</u>	<u>\$ 13,772,745</u>	<u>49.4%</u>

Product Development Funds Available for Future Grants

Total Net Assets	\$ 16,846,849
Less: Liabilities/Outstanding Grants	(13,602,137)
Less: Unspent Admin Budget (Current Year)	(170,608)
Current Product Development Amount Available	<u>\$ 3,074,104</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

December 31 2020

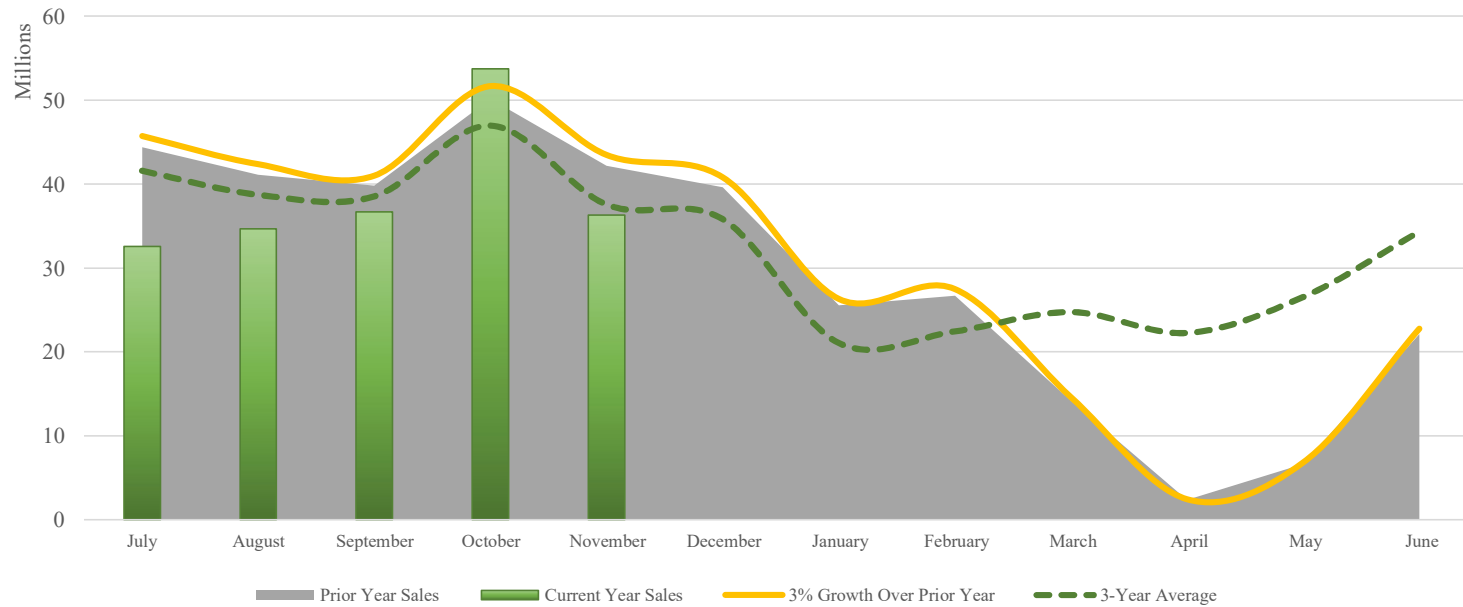
	Operating Fund	Product Development Fund	Total
Assets:			
Current assets:			
Cash and investments	\$ 17,957,905	\$ 16,846,849	\$ 34,804,754
Receivables	-	-	-
Total current assets	<u>\$ 17,957,905</u>	<u>\$ 16,846,849</u>	<u>34,804,754</u>
Liabilities:			
Current liabilities:			-
Accounts payable	\$ 21,778	\$ -	\$ 21,778
Future events payable	50,950	\$ 13,602,137	\$ 13,653,087
Total current liabilities	<u>72,728</u>	<u>\$ 13,602,137</u>	<u>\$ 13,674,865</u>
Fund Balances:			-
Restricted for product development fund	-	3,244,712	3,244,712
Committed for event support program	91,622	-	91,622
State Required Contingency	890,823	-	890,823
Designated Contingency	4,190,057	-	4,190,057
Undesignated (cash flow)	12,712,674	-	12,712,674
Total fund balances	<u>17,885,177</u>	<u>3,244,712</u>	<u>21,129,889</u>
 Total liabilities and fund balances	<u>\$17,957,905</u>	<u>\$ 16,846,849</u>	<u>\$ 34,804,754</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales

Shown by Month of Sale, Year-to-Date

December 31 2020



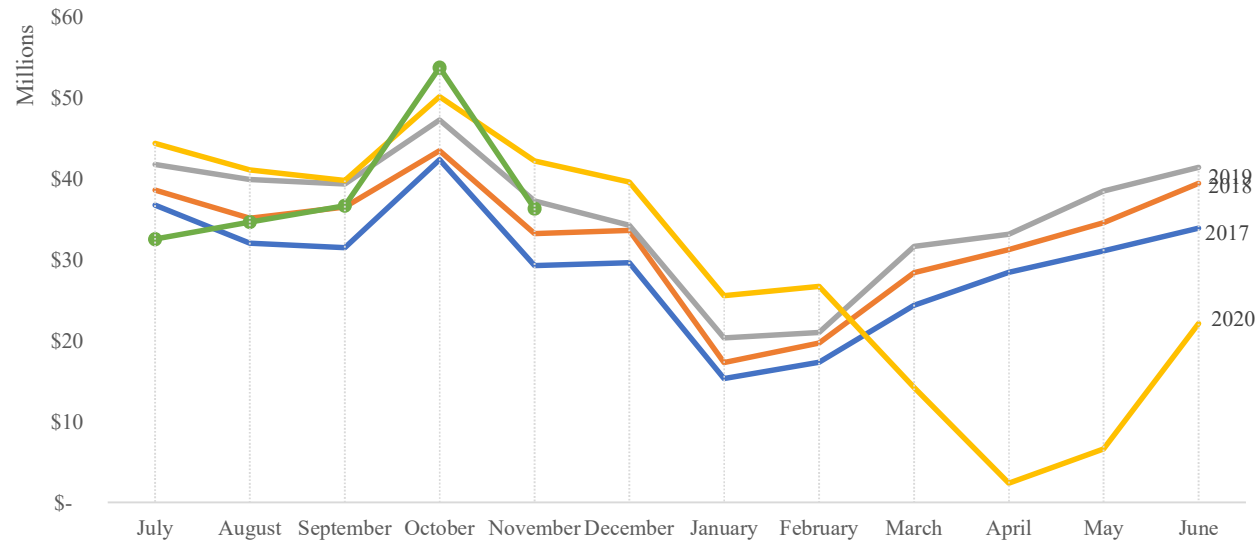
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
Month of room sales:						
July	\$ 32,552,231	\$ 44,385,587	-27%	-27%	\$ 45,717,154	\$ 41,574,158
August	34,664,153	41,115,834	-16%	-21%	42,349,309	38,717,282
September	36,681,381	39,796,041	-8%	-17%	40,989,923	38,532,969
October	53,722,416	50,150,018	7%	-10%	51,654,518	46,965,398
November	36,314,827	42,191,421	-14%	-11%	43,457,164	37,554,580
December	-	39,601,095	-	-	40,789,128	35,823,829
January	-	25,562,428	-	-	26,329,301	21,065,499
February	-	26,697,925	-	-	27,498,862	22,453,224
March	-	14,208,120	-	-	14,634,363	24,750,855
April	-	2,402,461	-	-	2,474,535	22,261,486
May	-	6,624,816	-	-	6,823,560	26,544,293
June	-	22,117,342	-	-	22,780,863	34,323,874
Total revenues	<u>\$193,935,008</u>	<u>\$ 354,853,088</u>			<u>\$365,498,681</u>	<u>\$390,567,446</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

December 31 2020



	2017	2018	2019	2020	2021
Month of room sales:					
July	\$ 36,734,684	\$ 38,602,612	\$ 41,734,276	\$ 44,385,587	\$ 32,552,231
August	32,040,330	35,118,463	39,917,550	41,115,834	34,664,153
September	31,498,527	36,475,819	39,327,048	39,796,041	36,681,381
October	42,361,030	43,473,922	47,272,253	50,150,018	53,722,416
November	29,254,904	33,231,722	37,240,595	42,191,421	36,314,827
December	29,615,696	33,597,999	34,272,393	39,601,095	-
January	15,323,999	17,286,992	20,347,077	25,562,428	-
February	17,323,590	19,676,430	20,985,316	26,697,925	-
March	24,352,927	28,406,443	31,638,002	14,208,120	-
April	28,444,541	31,240,963	33,141,034	2,402,461	-
May	31,113,327	34,544,014	38,464,050	6,624,816	-
June	33,898,766	39,441,126	41,413,153	22,117,342	-
Total room sales	\$ 351,962,319	\$ 391,096,506	\$ 425,752,745	\$ 354,853,088	\$ 193,935,008

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales

Shown by Month of Sale, Year-to-Date

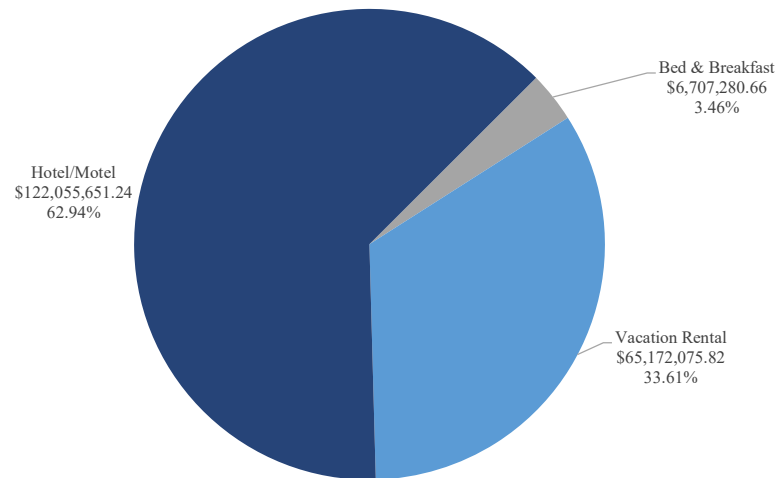
December 31 2020

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 19,132,318	\$ 33,587,325	-43.0%	-43.0%	\$ 12,287,765	\$ 9,341,842	31.5%	31.5%	\$ 1,132,148	\$ 1,456,420	-22.3%	-22.3%	\$ 32,552,231	\$ 44,385,587	-26.7%	-26.7%
August	19,815,648	31,112,092	-36.3%	-39.8%	13,724,789	8,700,393	57.7%	44.2%	1,123,717	1,303,349	-13.8%	-18.3%	34,664,153	41,115,834	-15.7%	-21.4%
September	22,012,507	29,886,060	-26.3%	-35.5%	13,373,082	8,565,095	56.1%	48.0%	1,295,793	1,344,887	-3.7%	-13.5%	36,681,381	39,796,041	-7.8%	-17.1%
October	36,464,280	39,606,607	-7.9%	-27.4%	15,342,151	8,717,244	76.0%	54.9%	1,915,985	1,826,166	4.9%	-7.8%	53,722,416	50,150,018	7.1%	-10.2%
November	24,630,899	32,892,802	-25.1%	-26.9%	10,444,290	7,959,792	31.2%	50.6%	1,239,638	1,338,827	-7.4%	-7.7%	36,314,827	42,191,421	-13.9%	-10.9%
December	-	30,545,959	-		-	7,889,835	-		-	1,165,301	-		-	39,601,095	-	
January	-	16,067,073	-		-	8,954,274	-		-	541,081	-		-	25,562,428	-	
February	-	17,832,201	-		-	8,242,674	-		-	623,049	-		-	26,697,925	-	
March	-	11,867,918	-		-	1,892,976	-		-	447,226	-		-	14,208,120	-	
April	-	2,109,282	-		-	286,146	-		-	7,034	-		-	2,402,461	-	
May	-	4,523,980	-		-	1,925,967	-		-	174,869	-		-	6,624,816	-	
June	-	11,770,482	-		-	9,665,646	-		-	681,214	-		-	22,117,342	-	
Total	\$ 122,055,651	\$ 261,801,781			\$ 65,172,076	\$ 82,141,884			\$ 6,707,281	\$ 10,909,423			\$ 193,935,008	\$ 354,853,088		

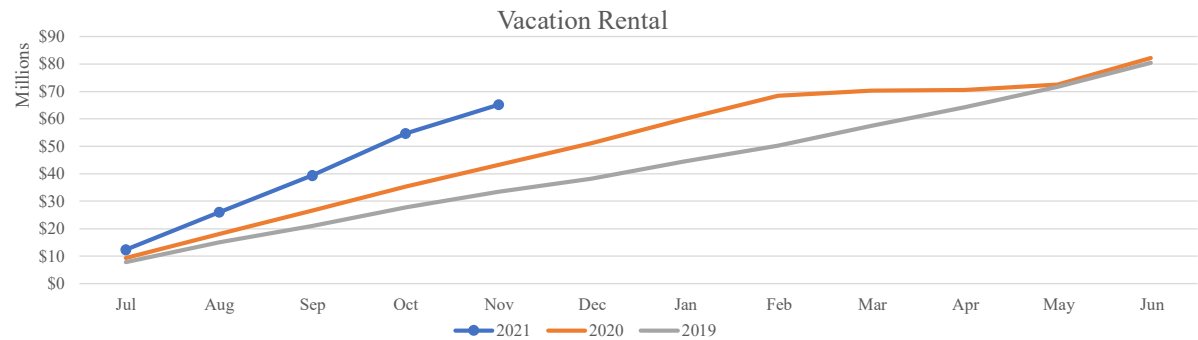
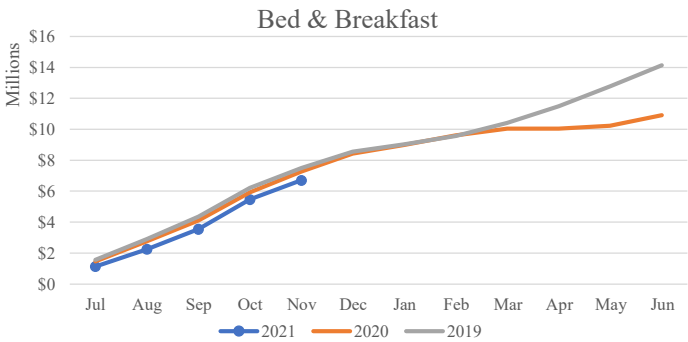
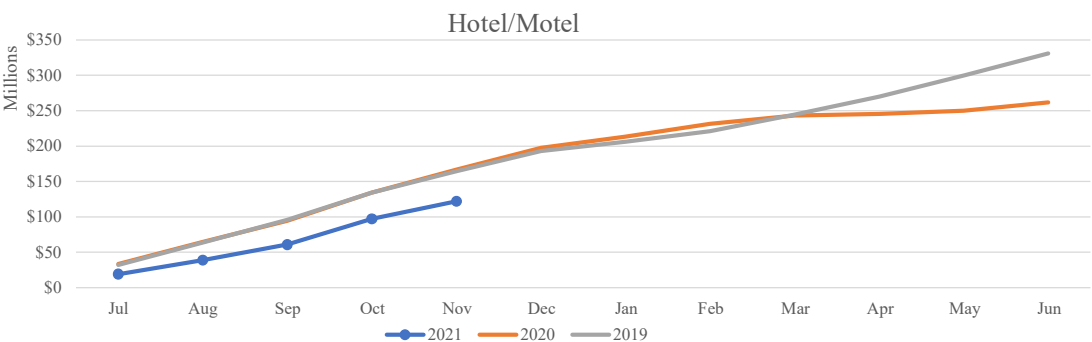
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales by Category
Shown by Month of Sale, Year-to-Date
December 31 2020

Total Room Sales by Category, Year-to-Date



Year-to-Date Room Sales by Individual Category, Compared to Prior Year



**BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
BUDGET AMENDMENT
FUND 131 OPERATING FUND**

BOARD MEETING DATE: January 27, 2021

Budget Amendment Item: FY21 Earned Revenue (Fund 131)

Background Information:

Earned Revenue budget increase to contribute toward One Buncombe Fund.

Funding Source:

Earned Revenue Fund Balance - Committed for Event Program Support

				Increase (Decrease)	
COST CENTER/DEPARTMENT	PROGRAM (IF APPLICABLE)	LEDGER ACCOUNT	REVENUE/SPEND CATEGORY	REVENUES	EXPENDITURES
Earned Revenue (Fund 131)		4310:Appropriated Fund Balance		21,235	
Earned Revenue (Fund 131)		5620:Program Support	Local Support		21,235
TOTAL				21,235	21,235

Attest:

APPROVED BY:

Jonna Sampson, Executive Operations Manager

DATE

Himanshu Karvir, Chairman of the Board

DATE

January 27, 2020

To: Buncombe County Tourism Development Authority

From: Vic Isley

Subject: President & CEO's Report of December 2020 Activities

Overall overnight stays and the value the visitors bring to the entire Asheville community continue to suffer during the pandemic, December being no exception. Hotel occupancy for the month of December was 54.8 percent, down 20 percent year over year. The calendar year of 2020 is one of the most challenging on record, ending the year at just under 50 percent occupancy, compared to 73 percent in 2019.

	Hotel Occupancy	Percentage Change YOY
December 2020	54.8%	(20%)
Calendar Year 2020	49.9%	(32%)

Source: STR Report

A bright spot in overnight stays is with the short-term vacation rental market, which is good news for local residents participating in the vacation rental market who are earning more and benefitting from the return of visitors to our community. December vacation rental occupancy was up 16 percent reaching nearly 66 percent. Vacation rentals for the full calendar year reached 64 percent, compared to 59 percent in 2019.

	Vacation Rental Occupancy	Percentage Change YOY
December 2020	65.7%	+16%
Calendar Year 2020	64%	+8%

Source: AirDNA

Explore Asheville continues to monitor trends in coronavirus spread both regionally and locally. The ability to promote the destination through paid advertising has been restricted as we are still following the strategy outlined in late June to the BCTDA board of monitoring Johns Hopkins COVID-19 data to determine where and when to advertise within the drive market region. The recent increased spread of the virus will hinder further any plans for advertising in the immediate future. We continue to coordinate public relations efforts with various media to promote community partners, especially around holiday gift ideas. Search engine marketing ads direct web inquiries to our COVID-19 landing page for the most current information.

Explore Asheville continues to work on initiatives to encourage adherence to mandates and safety protocols among both partners and visitors, and is committed to keeping residents, employees, and visitors safe while maintaining commercial activity, jobs, and economic impact for the community.

DECEMBER BY THE NUMBERS

- During December, the sales team posted 734 personal contacts (down 26%). December sales activities generated 19 sales leads (down 73%) and 30 convention bookings (down 44%), representing 1,886 rooms (down 79%). Six months into the fiscal year, year-to-date bookings are down 44 percent and room nights represented are down 51 percent.
- CVB sales leads generated 6 group events in December (down 75%), with corresponding revenue of \$53,960 (down 75%). The services team assisted 9 groups (down 31%).
- The PR team landed 37 significant placements in December (up 54%), with 64 media touchpoints (up 60%). The publicity value of print and broadcast placements totaled \$76,207 with reach of nearly 471 thousand. Online placements added \$1,863,214 in value and reach of over 991 million.
- ExploreAsheville.com attracted 450,200 visits (down 3%), including 337,170 to the mobile site (down 3%). Our Facebook fan base total is 299,322 (up 1%) and video views totaled 32,752 (down 24%).
- In December 2020, there were 857 Asheville Visitor Guide requests compared to 1,606 the previous year.
- Paid search generated 56k site visits with average time on site of 2:10 and an average of 2.53 pageviews per visit; click through rate was 8.9 percent.
- Online hotel reservations totaled 39 room nights (down 47%) with total room revenue of \$4,268 (down 63%).
- The Asheville Visitor Center welcomed 6,688 visitors (down 55%), and the Pack Square Park Visitor Pavilion remains closed. The Black Mountain Visitor center welcomed 1,304 visitors (down 24%).

LODGING & AIRPORT RESULTS

- Buncombe County Finance reported lodging sales totaling \$36,314,827 in November (down 14%).
- Smith Travel Research reported hotel occupancy of 59.9 percent during November (down 20%). The average daily room rate was \$160.11 (down 12%), and RevPAR (revenue per available room) was \$95.92 (down 30%). Room demand decreased 16 percent with 155,404 rooms sold.
- AirDNA reported short term rental occupancy of 69.8 percent (up 23%), ADR of \$108.24 (up 6%), and RevPAR of \$75.60 (up 36%). Total demand for short term rentals increased 13 percent to total 133,762 rooms sold.
- Passengers at the Asheville Regional Airport decreased 51 percent to total 68,229 in November.

PRESIDENT AND CEO

- Participated in the county's semi-weekly COVID conference calls and worked with representatives of the county to identify continued improvements in communication of safety mandates to visitors and residents.
- Met with representatives of 360i to review destination advertising plans for winter and spring.

- Worked on plans for additional promotional support of local businesses during the winter months, including marketing for Asheville Independent Restaurants and sponsorship of the Asheville Chamber's Restaurant Week.
- Worked with the Asheville Regional Airport on air service development activities.
- Met with representatives of KemperLesnik, the operators of the Maui Invitational event.

MARKETING & PUBLIC RELATIONS

Project Updates:

- The Holiday Gift Guide, a small campaign to support local businesses, was shared through paid social and SEM. Full campaign generated 107K web sessions and 83K referrals to partner pages.
 - Promoted local products through Instagram Story weekly gift guide campaign.
 - Launched customizable gift of travel certificate and promoted through social and December e-newsletter.
- Planning for the 2H FY21 paid media continued, including:
 - Re-evaluation of audience and further refinement.
 - Target market analysis.
 - Finalization of the creative brief which will inform new creative development for launch in early spring.
- Supported itinerary and interview facilitation for Titus & Tate college basketball influencer partnership as part of Explore Asheville's Maui Invitational sponsorship package.
- "Give the Gift of Travel" version of the Let's Go There video ran on connected TV through Dec. 23 to encourage future travel.
- Logged 65 media touchpoints, initiated 92 targeted pitches, and supported five media on the ground in Asheville in December.
- Provided story support for Forbes, a syndicated Gannett newspaper writer, Just Luxe, sports podcasters and influencers Titus and Tate, and Marriot Bonvoy Traveler's new podcast "About the Journey" featuring Oneika Raymond.
- Attended and sponsored the first Black Travel Alliance WAVELENGTH national networking and marketplace event. Staffed Explore Asheville virtual booth and conducted 16 one-on-one appointments with black content creators and influencers. Team engaged with a total of 41 new media and creator connections.
- Created and sent the PR Team holiday card to 70 journalists and media friends.

Future Updates:

- Work with agency on further development of new creative, audience refinement and media plan for the spring media campaign.
- Finalize 2021 media list and destination news pitch featuring travel news with a focus on the people and histories behind the news.
- Represent Explore Asheville at TravMedia's International Media Virtual Marketplace.
- Launch "Curated Asheville" winter promotion focused on socially distant experiences.
- Place focus on supporting restaurant community with emphasis on Asheville Restaurant Week.

GROUP SALES & SERVICES

Project Updates:

- Attended the Tennessee Society of Association Executives annual tradeshow virtually, meeting one-on-one with 15 planners. First open dates were fall of 2021, with most inquiries noting meeting dates of 2022 and 2023.
- Attended two Visit NC Count on Me trade shows this December. One has a national focus and the second had a targeted regional focus. Staff met with 13 planners and 17 planners, respectively.
- Sponsored a dinner for Society of Incentive Travel Executives (SITE) – SE Annual Education Summit when in town December 6-8. Thirty-five planners were among the 70-total people in attendance. Multiple hotels and venues participated in the hosting of events. Confirmed a booking for Professional Administrative Co-Employers for April/May 2021 with 519 total room nights as a direct result of hosting the meeting.
- Attended the Association Forum of Chicago Holiday Showcase virtually and completed appointments with 15 planners.
- Confirmed results of updated 48-Hour FAM convention report.
- Photographed/videotaped reimagined meeting spaces at several area hotels for use in virtual FAM. Also filmed Tina Kinsey, Asheville Regional Airport, Jeff Greiner, Attractions Roundtable, and staff segments.
- Held a virtual DOS quarterly meeting.
- Sent 465 New Year greeting e-cards to top and potential accounts.
- Staff were certified in the CRM Member/Partner and Sales modules of Brainery, an online training platform supported by Simpleview.
- Initiated work on CVB explainer infographic video which provides visual explanation of how a CVB can provide valuable meeting services to planners.
- Supported CVB Holiday party by videotaping the Sovereign Remedies craft cocktail recipe section.
- Interacted with meeting planners through virtual attendance at Sports EAT Women's Subgroup meeting and Chicago Town Hall Meeting.
- Definite bookings for December include: 2020 Appalachian Athletic Conference Cross Country Championship (80 rooms), 2022 Federated Rural Electric Insurance Exchange (108 rooms), 2021 Florida Business Society (80 rooms), 2020 EMC Board Meeting (80 rooms), 2021 SDI Meetings and Incentives (50 rooms), 2020 Winthrop University (15 rooms), 2021 AmeriLife Summit (60 rooms) and 10 wedding groups.
- Tentative bookings include: 2022 Federated Rural Electric Insurance Exchange (108 rooms), 2021 Asheville Lacrosse Classic for Boys and for Girls (600 rooms and 500 rooms respectively), 2021 National Conference of State Legislatures (214 rooms), 2021 Academy of General Dentistry (92 rooms), 2021 NCYSA Kepner Cup (300 rooms), 2021 IBS Class of 1971 (111 rooms), 2023 National Rural Utilities Cooperative Finance Corporation (1285 rooms), six wedding groups and 2021 Sun Tours Ltd. (68 rooms), among others.
- Hosted a site visit for HOG, USA a domestic/international tour company specializing in Japanese travel.
- Deployed a hotel survey to determine interest in participating in a Closer to Home, a self-directed FAM initiative – 18 properties indicated interest in participating.
- Nine wedding guides were downloaded from the website as compared to six last December.
- Prepared two microsites for upcoming inbound sports groups.
- Attended webinars to stay current on trends affecting various markets.
- Attended CVB virtual holiday party, ABRSC Annual Meeting and toured Asheville Art Museum.

- Explore Asheville sponsored a LinkedIn social media contest for SITE Southeast attendees to post the best photo highlighting “safe meeting” practices.
- Received 3885 views for various LinkedIn posts (various) by the sales team during the month of December.
- Responded to an interview request for a writer who will cover Asheville in PREVUE’s January/February issue.
- A e-newsletter was sent to 13,329 planners in the database promoting Mug Moments 3 and the virtual FAM – with an Open Rate of 13.8 percent and Click Rate of 1.32 percent.

Future Updates:

- Finalize details for third Mug Moments scheduled for January 21 – 43 registered so far.
- Finalize deliverables for meetings brand refresh project.
- Continued work on Explore Asheville virtual FAM scheduled to air January 28 – 189 registered so far.
- Complete third case study outlining how groups are meeting safely in Asheville.

COMMUNITY ENGAGEMENT

Project Updates:

- In December, 143 partner account updates, 123 calendar events, and 857 individual Visitor Guide requests were processed.
- Ten new partners were added in December: Turn Up on Wheelz, Bear’s Smokehouse, Massage on Wheels, Wehrloom Honey and Meadery, Asheville E-Bikes, Adoratherapy, Blu29, Barn Door Ciderworks, Veranda Café, and Legacy & Legend.
- Six partner accounts were cancelled in December. The Paint Bug, Ole Shakey’s Getaway, and Asheville Beauty Academy are permanently closed due to issues related to COVID-19. Over Easy Café closed its physical location but has plans to conduct pop-ups in the near-term and hopes to open a new location in the future. Villagers and Purl’s Yarn Emporium closed their physical locations and transitioned to online retail only in response to COVID-19.
- In only its second month since being launched, twelve One-on-One Wednesday sessions were held, nine with current partners and three with community members and potential partners.
- The Explore Asheville’s [Virtual] Holiday + Welcoming Party for New President & CEO was held on December 9 with 172 in attendance. The event included a cocktail video by Charlie Hodge with Sovereign Remedies, music by Adame Dembele from LEAF Global Arts Center, and the presentation of CVB Superstar Awards.
- The team continues to support the Marketing department’s efforts to promote tourism partners offering winter outdoor dining and small group experiences for Curated Asheville.
- Pat attended the South Slope Advisory Committee meeting, Metro Economy Outlook, the Sports Commission’s Annual Meeting, AIGA Business Outreach Committee meeting. Nicole attended the African American Business Association’s monthly meeting.
- The Wayfinding kiosk content update project is in progress. Pat also met with business owners on Broadway north of 240 to review new Wayfinding signage request to direct traffic to this developing corridor.

Future Updates:

- Partner webinars are in development including two that will be presented by JB Media: ‘Reinvent Your Path to Success – How to Promote New Experiences’ on January 13 and ‘Cost-Effective Ways to Increase Reach and Website Traffic’ on February 10.

- Planning and preparation for the 'Family Forward NC COVID-19 Rapid Response Program' webinar on Jan 25, which will be co-promoted by Explore Asheville, AIR, Asheville Downtown Association, the Chamber, and the Brewers Alliance.

PUBLIC INFORMATION

Project Updates:

- Wrote and published five partner e-newsletters or e-alerts using the new Act-on platform with open rates as high as 45 percent.
- Wrote, published, and updated content on AshevilleCVB.com that included information on latest state and county COVID-related executive orders, as well as federal relief packages.
- Included promotion around this year's CVB Superstars announced at the holiday party on Explore Asheville's social media platforms.
- Responded to several requests for interviews, quotes, or information, including Wall Street Journal and SouthPark Magazine (impacts of the pandemic on tourism), Asheville Citizen Times (economic outlook for 2021), Mountain Xpress (year in review – tourism and pandemic), WLOS-TV (clarification on the increase in occupancy rates in October), and two with the newly launched 24-hour Spectrum TV News in WNC (value of tourism).
- Provided significant support along with other team members in preparing for, publicizing, and producing the holiday party for partners.
- Attended virtual meetings and events that included Blue Ridge Public Radio Advisory Committee (newly appointed member); Mountain BizWorks' year-end spotlight on local entrepreneurs; Economic Development Partnership of NC discussion on the region's economy; Asheville Chamber's Advocacy & Policy Committee; and Asheville Buncombe Regional Sports Commission's annual meeting.

Future Updates:

- Set up introductory meetings between Vic and news media outlets.
- Develop new communication tool that will recap each month's board meeting.
- Continue to make updates and improvements to AshevilleCVB.com.

EXECUTIVE OFFICE

Project Updates:

- Executed the BCTDA's regular monthly board meeting virtually on December 16. Highlights of the meeting included a Maui Invitational update and the FY audit presentation. This was Victoria Isley's first board meeting in her role as President & CEO.
- Onboarded Victoria Isley as a new staff member, transitioning Explore Asheville leadership from Interim Executive Chris Cavanaugh, who served from July through November.
- Scheduled meetings for Vic with staff, board members, elected officials, and community leaders.
- Continued to cover responsibilities during the Director of Finance's three-month leave, which ended December 31, 2020.
- Worked with CliftonLarsonAllen, LLP to finalize FY 20 audit documents.

Future Updates:

- Continue onboarding and supporting Victoria Isley, including coordinating internal and external meetings as she continues to meet with staff and community leaders.
- Develop the FY 22 budget process and timeline.
- Prepare for the BCTDA's Annual Planning Retreat, scheduled March 25-26, 2021.

- Prepare for and execute the virtual BCTDA monthly meeting scheduled on January 27, 2021.
- Worked toward finalizing the policies and procedures for Team Members returning to the workplace.

Destination Performance Report



Lodging & Visitor Overview - December 2020

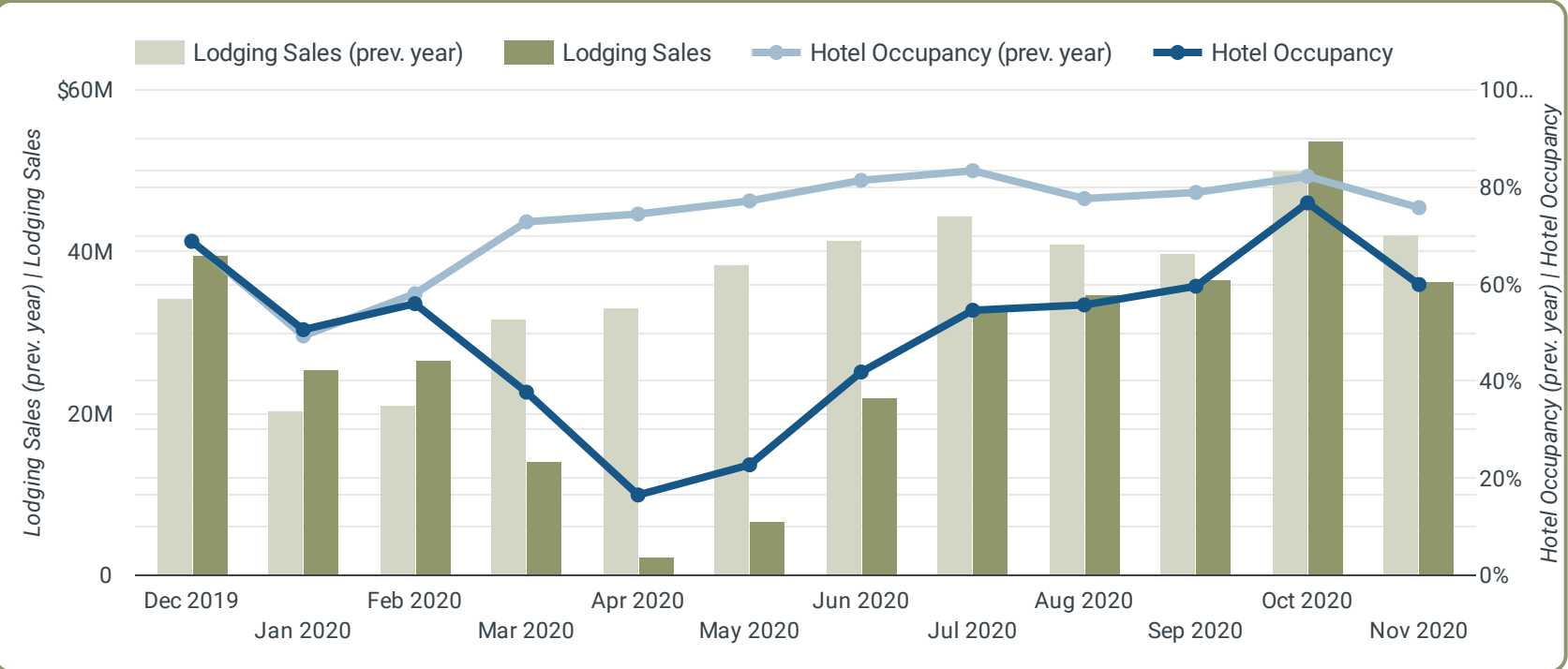
Lodging Sales \$36,314,827 (November) ↓ -13.9%	Hotel Occupancy* 59.9% (November) ↓ -20.9%	Hotel Demand* 155,404 (November) ↓ -15.5%	Hotel ADR* \$160.11 (November) ↓ -11.7%	Hotel RevPAR* \$95.92 (November) ↓ -30.2%
Airport Passengers 68,229 (November) ↓ -51.2%	Asheville Visitor Center 6,688 ↓ -55.2%	Pack Sq Visitor Center 0 N/A	Black Mtn Visitor Center 1,304 ↓ -24.1%	Travel Guide Requests 857 ↓ -46.6%

Lodging & Visitor Overview - Fiscal Year 20-21

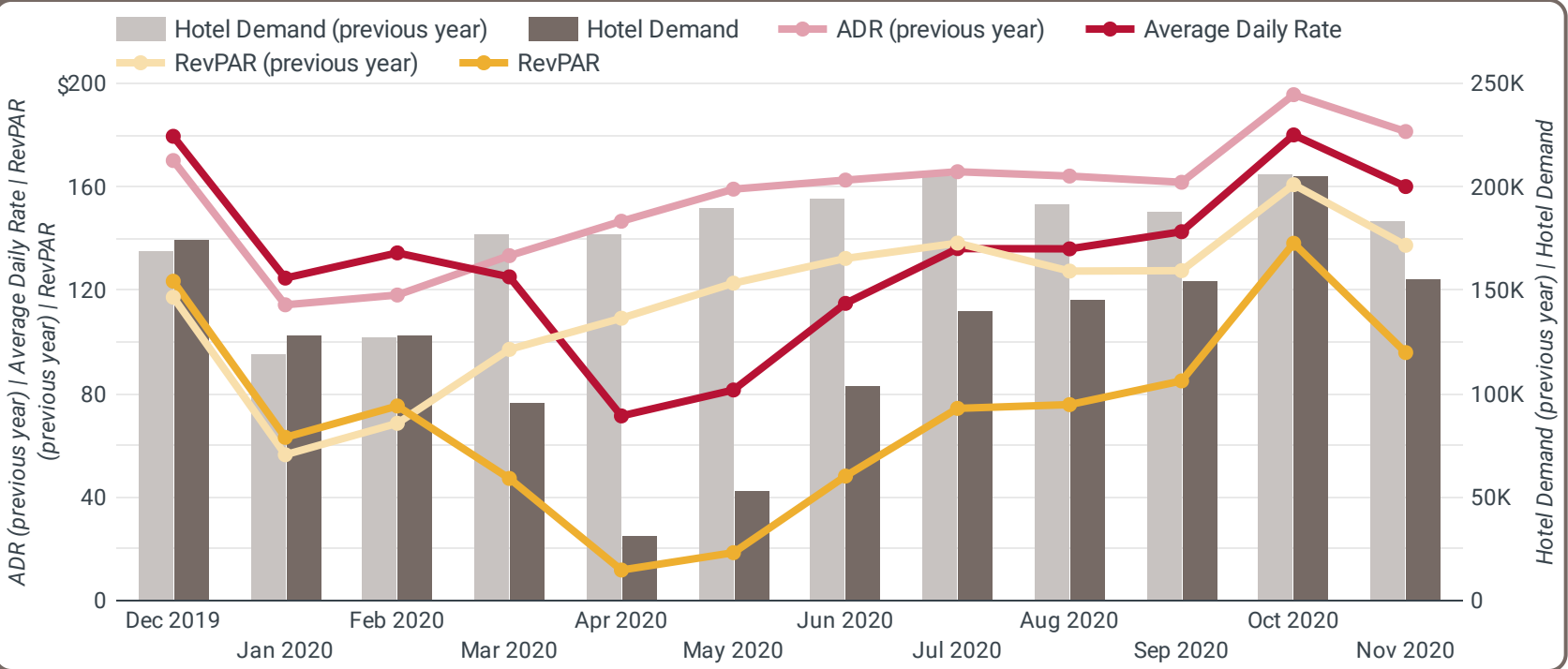
Lodging Sales \$193,935,008 ↓ -10.9%	Hotel Occupancy* 61.4% ↓ -22.8%	Hotel Demand* 801,845 ↓ -17.8%	Hotel ADR* \$153.28 ↓ -11.9%	Hotel RevPAR* \$94.12 ↓ -32.0%
Airport Passengers 305,279 ↓ -59.7%	Asheville Visitor Center 48,684 ↓ -61.1%	Pack Sq Visitor Center 0 ↓ -100.0%	Black Mtn Visitor Center 15,741 ↑ 2.1%	Travel Guide Requests 11,029 ↓ -25.2%

Lodging Sales and Hotel Occupancy*

* Source: STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.



Hotel Demand*, Average Daily Rate* and Revenue Per Available Room*



Destination Performance Report



Short Term Rental Data - November 2020

Occupancy	ADR	RevPAR	Demand
69.8%	\$108.24	\$75.60	133,762
↑ 23.1%	↑ 5.9%	↑ 30.3%	↑ 13.4%

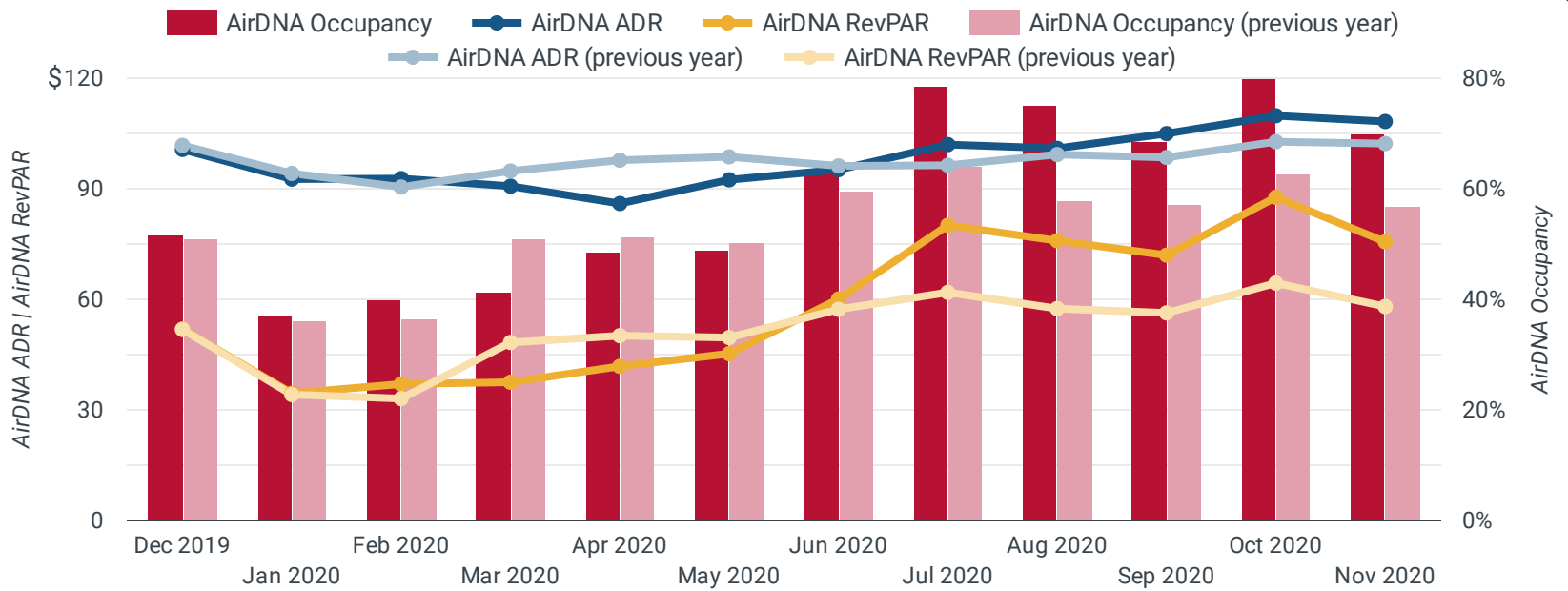
Short Term Rental Data - Fiscal Year 19-20

Occupancy	ADR	RevPAR	Demand
74.5%	\$105.24	\$78.38	702,161
↑ 24.6%	↑ 5.4%	↑ 31.4%	↑ 14.0%

AirDNA ADR, RevPAR and Occupancy

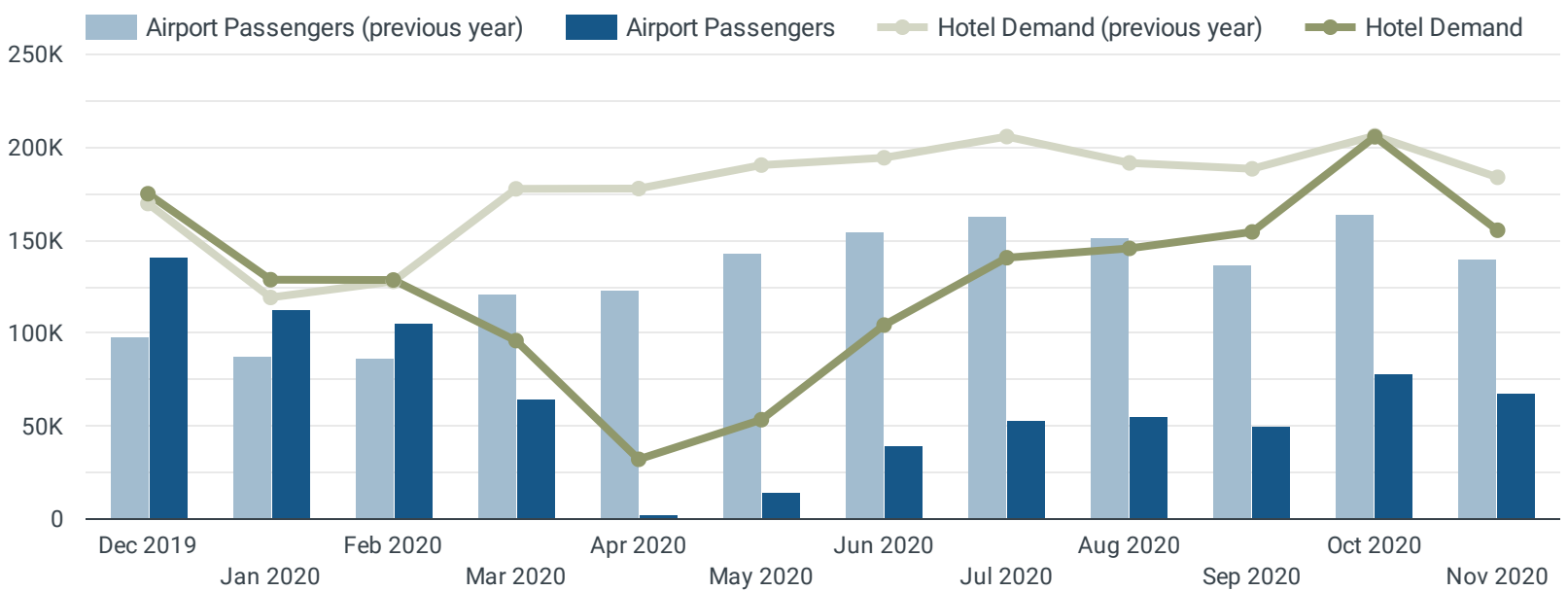
* Short Term Rental Data Source: AirDNA

**See AirDNA Cancellation Accuracy note on Report Glossary (Page 8)

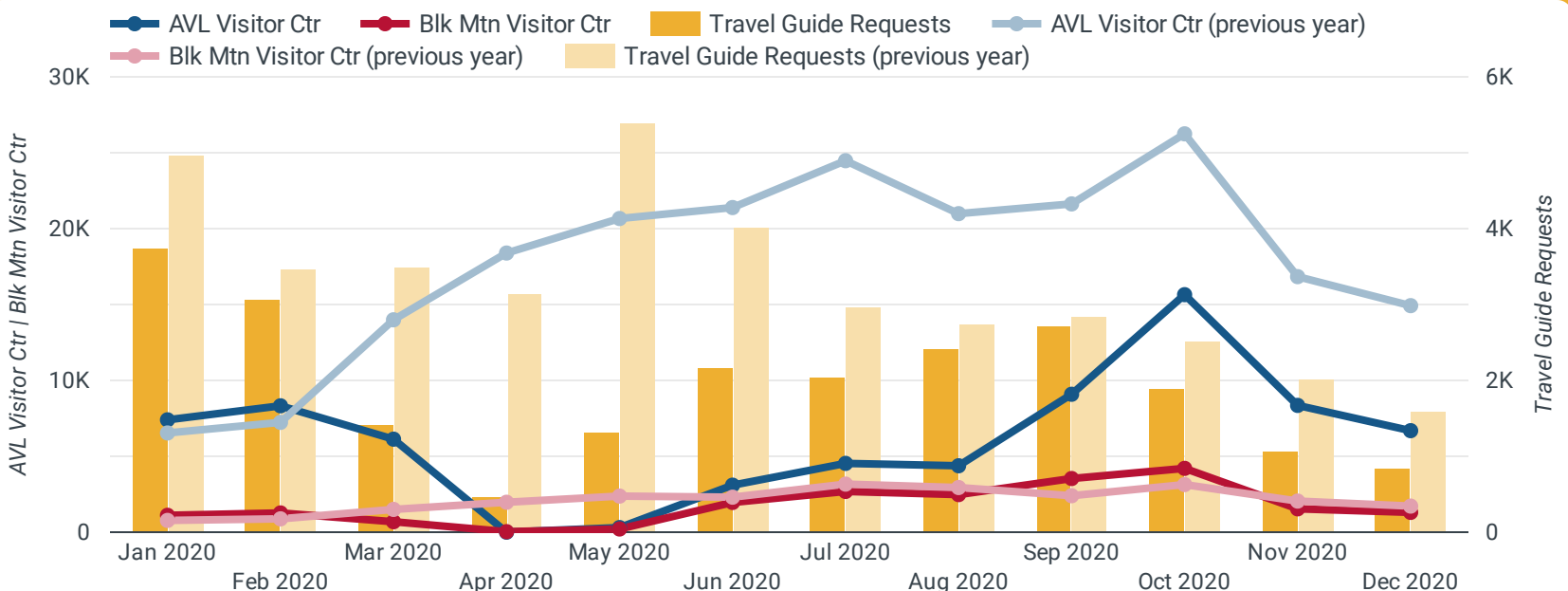


Airport Passengers vs. Hotel Demand*

* Source: STR, Inc. Reproduction or other re-use of this data without the express written permission of STR is strictly prohibited.



Visitor Center & Travel Guide



Sales Department Performance Report



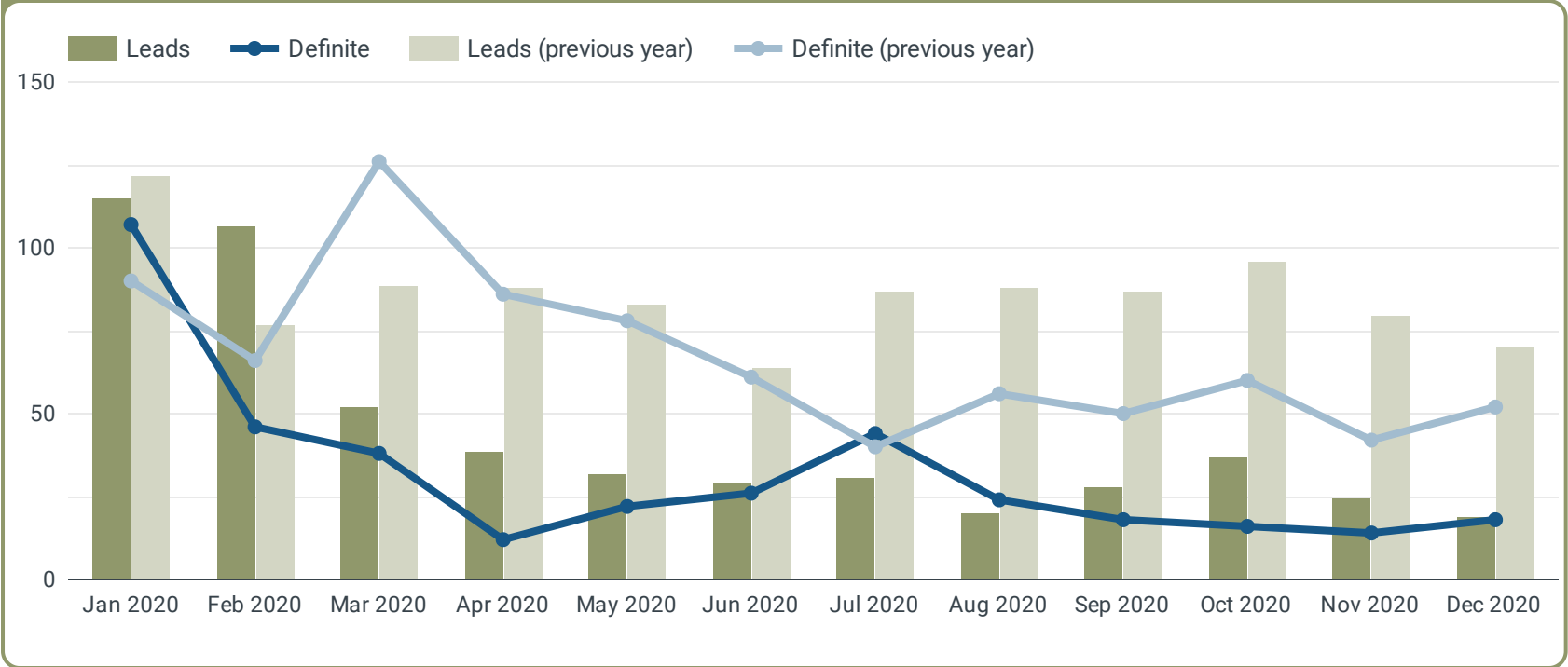
Sales Leads and Outreach - December 2020

Sales Leads Issued 19 ↓ -72.9%	Room Nights (Leads) 4,042 ↓ -77.9%	Leads Turned Definite 30 ↓ -44.4%	Room Nights (Definite) 1,886 ↓ -79.0%	Estimated Revenue \$389,371 ↓ -87.2%	
P2P Outreach 734 ↓ -25.7%	Indirect Outreach 12,759 ↑ 118.7%	Group Events 6 ↓ -75.0%	Room Nights Generated 232 ↓ -79.8%	Actualized Revenue \$53,960 ↓ -75.2%	Groups Served 9 ↓ -30.8%

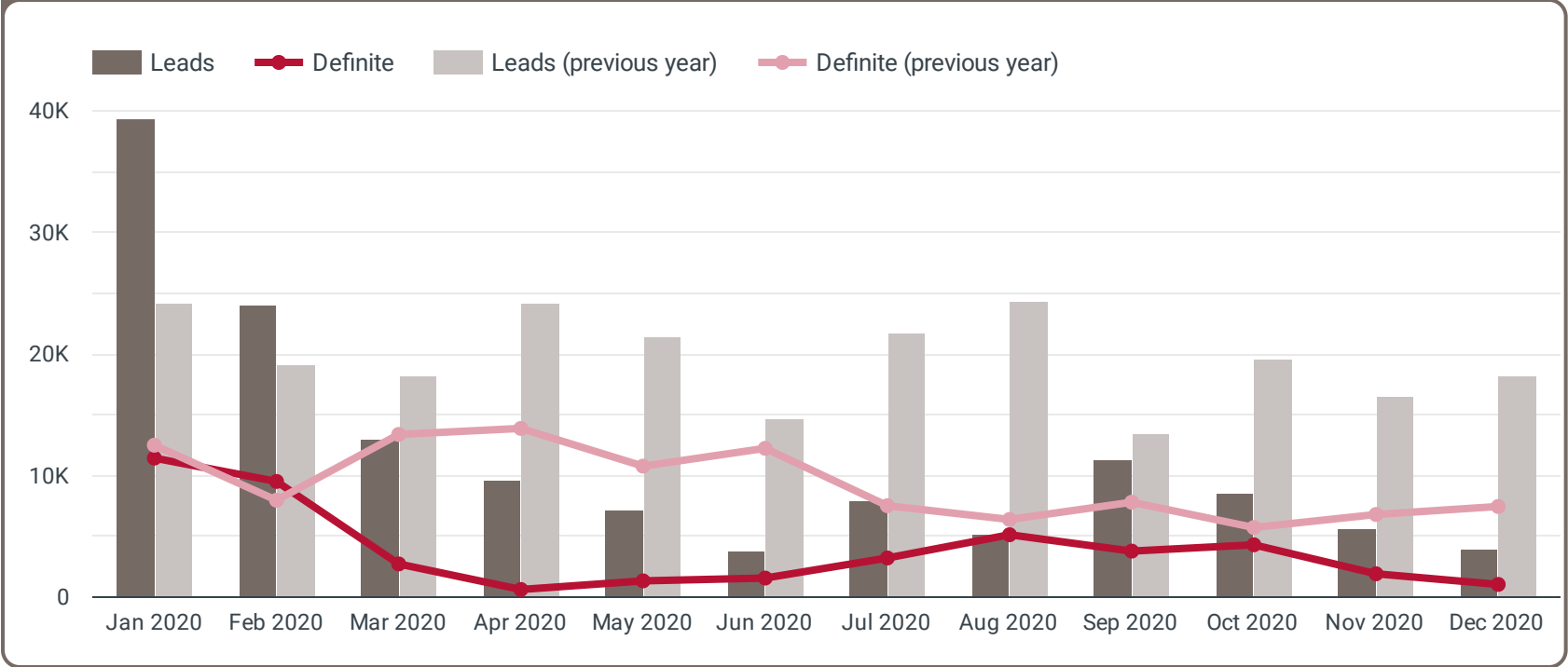
Sales Leads and Outreach - Fiscal Year 20-21

Sales Leads Issued 160 ↓ -68.5%	Room Nights (Leads) 42,912 ↓ -62.4%	Leads Turned Definite 184 ↓ -43.9%	Room Nights (Definite) 24,220 ↓ -51.0%	Estimated Total Revenue \$5,689,622 ↓ -58.7%	
P2P Outreach 4,481 ↓ -31.1%	Indirect Outreach 58,784 ↓ -24.3%	Group Events 71 ↓ -73.1%	Room Nights Generated 4,398 ↓ -85.4%	Actualized Revenue \$974,905 ↓ -90.3%	Groups Served 106 ↓ -53.9%

Sales Leads vs. Definite



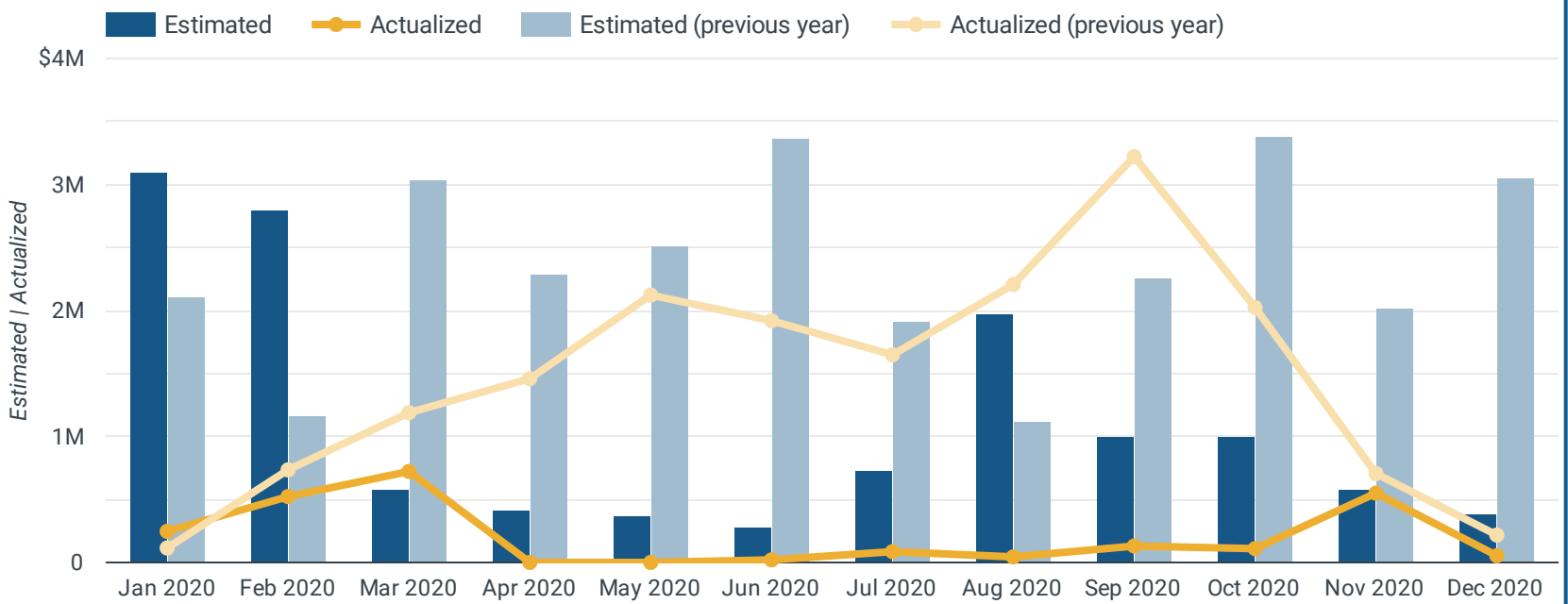
Room Nights Represented in Leads vs. Definite



Sales Department Performance Report



Estimated vs. Actualized Revenue



Sales Outreach 2018 by Month

	Month of Year ▾	Person-to-Person Outreach		% Δ	Indirect Outreach		% Δ
1.	Dec 2020	734		-25.7%	12,759		118.7%
2.	Nov 2020	757		-30.9%	17,150		4,637.6%
3.	Oct 2020	918		-19.2%	7,653		-19.9%
4.	Sep 2020	616		-42.0%	6,414		-65.6%
5.	Aug 2020	646		-44.4%	14,771		-59.3%
6.	Jul 2020	810		-23.6%	37		-99.5%
7.	Jun 2020	471		-50.6%	8,900		-44.1%
8.	May 2020	927		-20.2%	12,458		148.7%
9.	Apr 2020	682		-35.9%	217		-98.2%

Group Events by Month and Room Nights Generated

	Month of Year ▾	Group Events This Month		% Δ	Room Nights Generated		% Δ
1.	Dec 2020	6		-75.0%	232		-76.7%
2.	Nov 2020	10		-75.6%	2,129		-23.9%
3.	Oct 2020	25		-65.3%	567		-89.9%
4.	Sep 2020	13		-75.0%	548		-89.7%
5.	Aug 2020	6		-83.3%	310		-93.6%
6.	Jul 2020	11		-71.8%	497		-87.8%
7.	Jun 2020	0		-100.0%	0		-100.0%
8.	May 2020	0		-100.0%	0		-100.0%
9.	Apr 2020	0		-100.0%	0		-100.0%

Marketing Department Performance Report



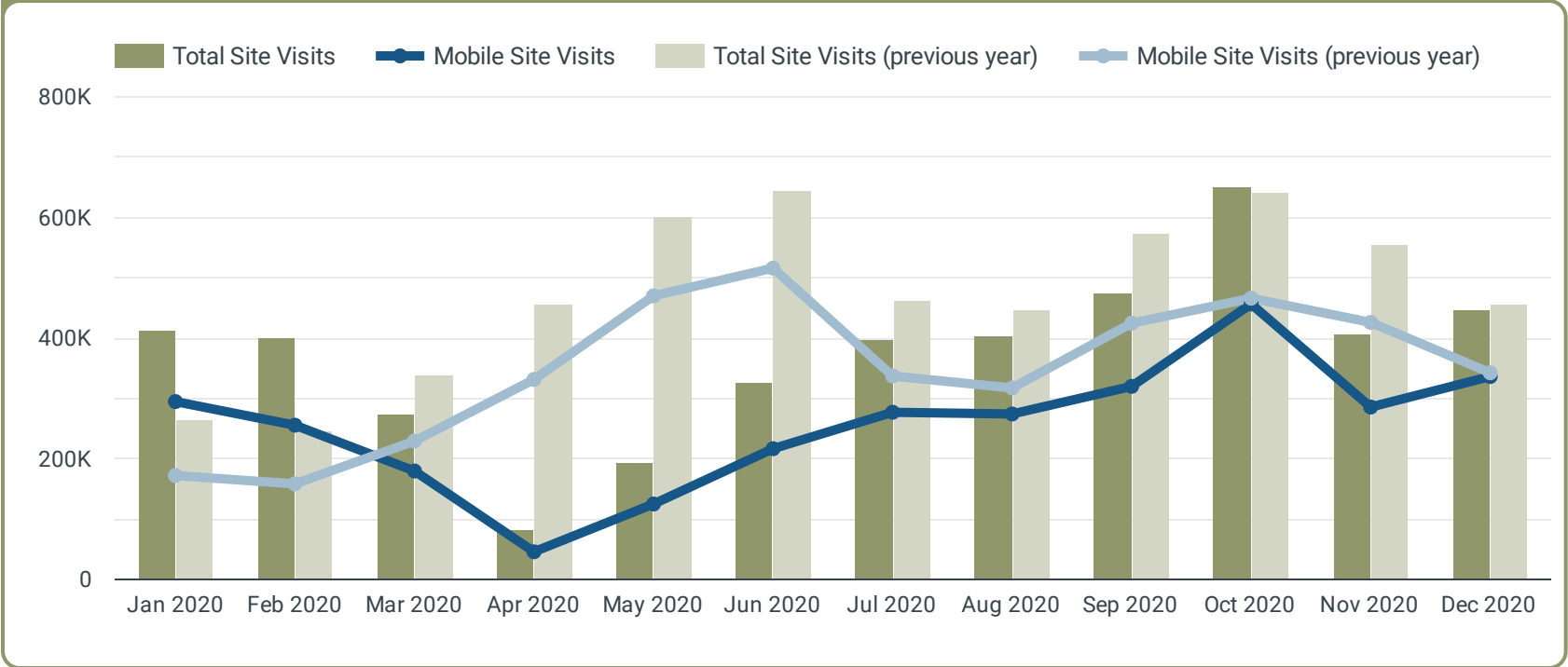
Marketing Metrics Overview - December 2020

Website Visits 450,200 ↓ -2.7%	Mobile Site Visits 337,170 ↓ -3.0%	aRes - Room Nights 39 ↓ -46.6%	aRes - Room Revenue \$4,268 ↓ -63.1%	Total Facebook Fans 299,322 ↑ 1.1%
PR Publicity Value \$1,939,421 ↓ -9.3%	PR Estimated Impressions 991,542,340 ↑ 765.1%	Significant Placements 37 ↑ 54.2%	Media Touchpoints 64 ↑ 60.0%	Video Views 32,752 ↓ -24.2%

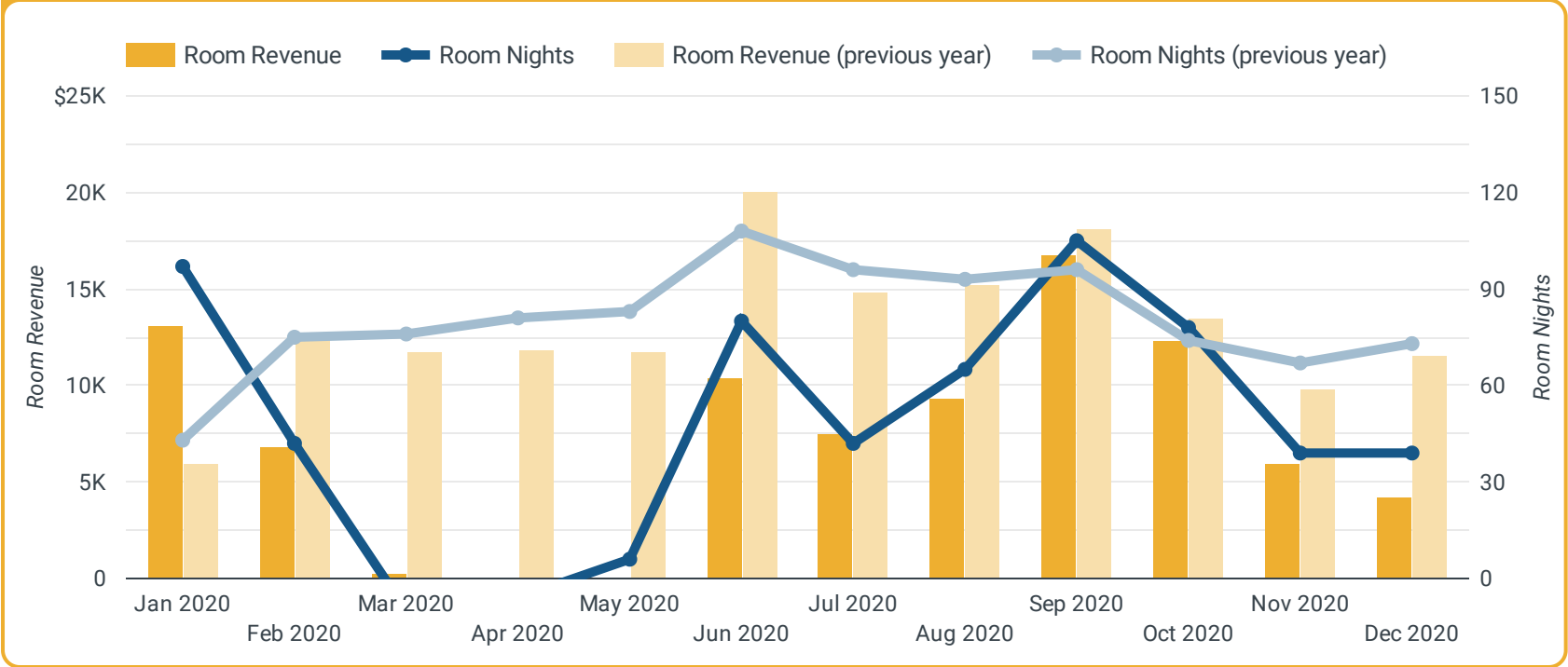
Marketing Metrics Overview - Fiscal Year 20-21

Website Visits 2,772,415 ↓ -12.0%	Mobile Site Visits 1,940,002 ↓ -16.7%	aRes - Room Nights 368 ↓ -26.3%	aRes - Room Revenue \$56,289 ↓ -32.3%	Avg. Total Facebook Fans 298,495 ↑ 1.7%
PR Publicity Value \$11,788,900 ↓ -73.9%	PR Estimated Impressions 5,116,903,312 ↑ 453.3%	Significant Placements 225 ↑ 11.4%	Media Touchpoints 353 ↑ 6.0%	Video Views 266,068 ↓ -16.6%

ExploreAsheville.com Web Stats



Online Reservation (aRes) Data



Marketing Department Performance Report



Print & Broadcast Value & Impressions

	Month of Year ▾	Publicity Value - Print/Broadcast	% Δ	Editorial Impressions - Print/Broadcast	% Δ
1.	Dec 2020	\$76,207	-96%	470,974	-93.55%
2.	Nov 2020	\$43,979	-98%	175,847	-96.36%
3.	Oct 2020	\$417,310	-98%	5,687,854	-60.86%
4.	Sep 2020	\$131,426	-94%	747,759	-90.79%
5.	Aug 2020	\$49,694	-98%	120,399	-97.86%
6.	Jul 2020	\$1,471,138	-89%	1,445,288	-88.54%
7.	Jun 2020	\$710,699	-94%	1,545,709	-77.78%

Online Publicity Value and Impressions

	Month of Year ▾	Publicity Value - Online	% Δ	Estimated Impressions - Online	% Δ
1.	Dec 2020	\$1,863,214	3,327%	991,071,366	765.1%
2.	Nov 2020	\$1,443,514	859%	767,826,179	308.06%
3.	Oct 2020	\$1,029,825	560%	547,779,342	134.58%
4.	Sep 2020	\$2,221,765	1,835%	1,181,790,034	602.66%
5.	Aug 2020	\$2,035,067	8,187%	1,084,810,562	1,902.78%
6.	Jul 2020	\$1,005,758	1,694%	534,977,708	228.13%
7.	Jun 2020	\$628,414	416%	334,262,840	92.56%

Media Placements & Touchpoints

	Month of Year ▾	Media Touchpoints / Interactions	% Δ	Significant Placements	% Δ
1.	Dec 2020	64	60.0%	37	54.2%
2.	Nov 2020	37	-9.8%	31	-18.4%
3.	Oct 2020	127	54.9%	40	14.3%
4.	Sep 2020	52	0.0%	43	13.2%
5.	Aug 2020	48	-34.2%	48	92.0%
6.	Jul 2020	25	-44.4%	26	-38.1%
7.	Jun 2020	46	-33.3%	22	-55.1%

Facebook Fans & Video Views (All Platforms)

	Month of Year ▾	Total Facebook Fans	% Δ	Video Views	% Δ
1.	Dec 2020	299,322	null	32,752	null
2.	Nov 2020	299,114	null	25,690	null
3.	Oct 2020	298,735	1.5%	51,508	-20.1%
4.	Sep 2020	297,968	1.7%	42,161	-43.4%
5.	Aug 2020	297,940	2.2%	57,348	33.3%
6.	Jul 2020	297,890	2.5%	56,609	15.0%
7.	Jun 2020	297,718	3.0%	51,333	-33.8%

Destination Performance Report - Glossary



Destination Performance Metrics

Lodging Sales - Total lodging sales for all property types reported for the previous month. Data is provided by the Buncombe County Finance Department.

Hotel Occupancy - Percentage of available rooms sold during the previous month. Occupancy is calculated by dividing the number of rooms sold by rooms available. Data is provided by Smith Travel Research.

Hotel Average Daily Rate (ADR) - A measure of the average rate paid for rooms sold for the previous month, calculated by dividing room revenue by rooms sold. Data is provided by Smith Travel Research.

Hotel Demand - The number of rooms sold in the previous month (excludes complimentary rooms). Data is provided by Smith Travel Research.

Hotel Revenue Per Available Room (RevPAR) - Total room revenue for the previous month divided by the total number of available rooms. Data is provided by Smith Travel Research.

Total Airport Passengers - Total monthly air traffic reported for the previous month. Data is provided by Asheville Regional Airport.

Asheville Visitor Center - Total monthly visitors to the Asheville Visitor Center. Data is provided by the Asheville Area Chamber of Commerce.

Pack Square Park Visitor Center - Total monthly visitors to the Pack Square Park Visitor Center. Data is provided by the Asheville Area Chamber of Commerce.

Black Mountain Visitor Center - Total monthly visitors to the Black Mountain Visitor Center. Data is provided by the Black Mountain-Swannanoa Chamber of Commerce.

Travel Guide Requests - The number of travel guides requested monthly via the website and leads. Data provided by Simpleview CRM.

AirDNA Listing room nights - the sum of all AirDNA listing nights that were available for rent times the number of rooms per listing. As of 2/1/19, AirDNA data includes both Airbnb and HomeAway short term rental data for 1/1/17 to present.

AirDNA Occupancy - Booked AirDNA listing room nights divided by available AirDNA listing room nights in the given month. This only counts listings as being available if they had one booked night in the month. Data is provided by AirDNA.

AirDNA ADR (Average Daily Rate) - Total AirDNA monthly revenue divided by the total number of AirDNA listing room nights booked in a given month. ADR includes cleaning fees but not other AirDNA service fees or taxes. Data is provided by AirDNA.

AirDNA RevPAR (Revenue Per Available Room) - Total AirDNA monthly revenue divided by the total number of AirDNA listing room nights available in a given month. Data is provided by AirDNA.

Sales Performance Metrics

Sales Leads Issued - Monthly tentative sales leads sent to hotel partners. Data is provided by Simpleview CRM.

Room Nights (Leads) - Monthly room nights represented in the tentative leads sent to hotel partners. Data is provided by Simpleview CRM.

Leads Turned Definite - Monthly leads sent to hotel partners that have resulted in a rooms agreement. Data is provided by Simpleview CRM.

Room Nights (Definite) - Monthly room nights represented in definite leads. Data is provided by Simpleview CRM.

Estimated Revenue - Estimated monthly revenue of definite leads. Data is provided by Simpleview CRM.

P2P Outreach - Monthly person-to-person interactions between the sales team and clients. Data is provided by Simpleview CRM.

Indirect Outreach - Monthly communications from the sales team to more than one client at a time. Data is provided by Simpleview CRM.

Group Events - The number of groups who were sourced through the bureau and met in Asheville during the given month. Data is provided by Simpleview CRM.

Room Nights Generated - Room nights generated by the groups who were sourced through the bureau and met in Asheville during the given month. Data is provided by hotel partners and compiled by Simpleview CRM.

Actualized Revenue - Room nights generated by the groups who were sourced through the bureau and met in Asheville during the given month. Data is provided by hotel partners and is compiled by Simpleview CRM.

Groups Serviced - Groups who met in Asheville who received or were offered additional planning services by Explore Asheville during the given month. Data is provided by Simpleview CRM.

Marketing Performance Metrics

Website Visits - Number of monthly website sessions to ExploreAsheville.com. Data is provided by Google Analytics.

Mobile Site Visits - Number of monthly website sessions from mobile and tablet devices to ExploreAsheville.com. Data is provided by Google Analytics.

aRes - Room Nights - Number of monthly room nights booked through aRes Travel third party booking engine at reservations.ExploreAsheville.com. Data is provided by aRes Travel.

aRes - Room Revenue - Total monthly room revenue for rooms booked through aRes Travel third party booking engine at reservations.ExploreAsheville.com. Data excludes cancellations and is provided by aRes Travel.

Total Facebook Fans - Total number of Facebook fans for the Visit Asheville Facebook page reported monthly. Data is provided by Facebook.

PR Publicity Value – Estimated ad equivalency cost of clips secured across multiple mediums reported for the previous month. Data is provided by Cision.

PR Estimated Impressions – The circulation of the publication and the estimated gross impressions for broadcast and digital articles by the placements reported for the previous month. Data is provided by Cision.

Significant Placements – Clips from online, print or broadcast media that Explore Asheville had a hand in securing or that feature Asheville predominantly and have a reach of certain threshold. Reported for the previous month. Data is provided by Cision.

Media Touchpoints – Monthly contact that members of the PR team had with various media outlets or journalists. Data is provided by Explore Asheville PR Team.

Video Views (All Platforms) - Figures for total monthly video views on all platforms. Data is provided by YouTube, Vimeo, Facebook, and Instagram and does not include advertising campaign views.

*** Source:** STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

**** AIRDNA Cancellation Accuracy** - The AIRDNA booking algorithm determines whether unavailable dates are due to a reservation by a guest or a blocked date by the host. AIRDNA can only pick up cancellations if the unavailable days changes back to available on the listing calendar. If the dates remain unavailable, then there is no way for AIRDNA to have any visibility on these cancellations. During periods of unusually high cancellations, AIRDNA may overestimate room night demand for short term rentals.

BCTDA

December 2020 Quick List

- Source: Smith Travel Research, Monthly Report

	December	Running 12 Months
Occupancy	54.8% (-20.4%)	49.9% (-32.1%)
ADR	\$157.14 (-12.5%)	\$140.74 (-11.9%)
RevPAR	\$86.07 (-30.3%)	\$70.21 (-40.2%)
Supply	268,057 (+5.3%)	2,991,122 (2.7%)
Demand	146,828 (-16.1%)	1,492,116 (-30.2%)
Revenue	\$23,072,123 (-26.6%)	\$210,005,443 (-38.5%)

Running 28 Days, Ending January 16, 2021

- Source: Smith Travel Research, Weekly Report

	Weekday	Weekend	Total
Occupancy	48.4% (-12.1%)	60.9% (-16.8%)	52.0% (-13.7%)
ADR	\$140.42 (-8.3%)	\$150.95 (-15.7%)	\$143.94 (-11.2%)
RevPAR	\$68.01 (-19.4%)	\$91.99 (-29.9%)	\$74.86 (-23.4%)

December 2020 AIRDNA

- Source: AIRDNA, Monthly Report

	Hotel Comparable	All Short Term Rentals
Occupancy	65.70% (+16.3%)	63.30% (+18.8%)
ADR	\$139.39 (+11.2%)	\$233.32 (+10.7%)
RevPAR	\$91.51 (+29.3%)	\$147.59 (+31.3%)
Room Nights Booked	23,104 (+1.9%)	121,095 (+10.3%)

AIRDNA Cancellation Accuracy - The AIRDNA booking algorithm determines whether unavailable dates are due to a reservation by a guest or a blocked date by the host. AIRDNA can only pick up cancellations if the unavailable days changes back to available on the listing calendar. If the dates remain unavailable, then there is no way for AIRDNA to have any visibility on these cancellations.

**TPDF Funded Projects
December 2020**

Company/Organization	UPDATED PROJECT NAME TO CORRELATE WITH COUNTY FINANCE DEPT	Year Grant Awarded	Amount	\$ Paid to date	\$ Remaining	Current Contract Date	Break Ground Date Required by Contract	Estimated Commencement Date	Completion Date Required by Contract	Date of First (or only) Disbursement (if known)	Date of Second Disbursement (if known)	Date of Third Disbursement (if known)
Montford Park Players	2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	2012	\$125,000	\$0	\$125,000	December 3, 2012	June 3, 2014	May 2014	December 2019 ²	upon project commencement	1/2 completed	upon completion
City of Asheville ³	2014 City of Asheville (Riverfront Destination Development 1.0)	2014 & 2017	\$7,100,000	\$3,300,000	\$3,800,000	Effective January 15, 2015	October 31, 2015	Fall 2015	December 31, 2020	\$650,000 upon completion of Phase I, Disbursement paid August 2018	\$2,650,000 upon completion of Phase II, Disbursement paid September 2019	Balance due upon project completion
Asheville Community Theatre	2016 Asheville Community Theatre (Theatre Expansion & Renovation)	2016	\$1,000,000	\$430,000	\$570,000	Effective January 15, 2017	June 30, 2018	January 2017	November 30, 2021	43% upon completion of Phase I \$430,000 paid in August 2017		Balance upon completion of Phase II
Town of Woodfin & Buncombe County Government ⁸	2017 Buncombe County Government (Woodfin Greenway & Blueway)	2017	\$2,250,000	\$0	\$2,250,000	Effective May 1, 2018	January 31, 2018	January 2018	December 31, 2023	\$465,773 upon completion of French Broad River Greenway 1		upon completion
										\$650,000 upon completion of Silverline Park		upon completion
										\$380,000 upon completion of French Broad River Greenway 2		upon completion
										\$140,000 upon completion of Riverside Park Expansion		upon completion
										\$600,000 upon completion of Whitewater Wave		upon completion
										\$14,227 upon completion of Beaverdam Creek		upon completion
Buncombe County Recreation Services	2018 Buncombe County Government (Enka Recreation Destination)	2018	\$6,000,000	\$0	\$6,000,000	Effective January 15, 2019	September 1, 2019	September 1, 2019	September 1, 2022	May 2020 disbursement request withdrawn by grantee	2/3 complete	upon completion
YMI Cultural Center (YMICC) ⁷	2018 YMICC (YMI Cultural Center Improvements)	2018	\$800,000	\$42,863	\$757,137	Effective January 15, 2019	April 30, 2019	January 2021	December 31, 2022	Up to \$40,000 upon completion of roof/elevator repair and building assessemnt & financial feasibility analysis ⁷		\$42,863.00 Disbursement paid November 2020
										Up to \$130,000 draw for structural repairs & design development		upon completion
										1/3 complete		
										2/3 complete		
										upon completion		
River Front Development Group	2018 River Front Development Group (African-American Heritage Museum at Stephens-Lee Community Center)	2018	\$100,000	\$0	\$100,000	Contract pending MOU						

Highlighted sections signify a change from the previous TPDF Project Update/Timeline

² Partial construction postponed until after the 2015 season due to minor delays with engineering drawings and input from City of Asheville Parks and Recreation Department. Update per update John Russell on 7/19/18, additional delays due to permitting issues with Parks & Rec and need for ADA accessible parking.

³ \$700,000 originally awarded for the French Broad River Greenway West Bank Connector was reallocated to the City of Asheville's Riverfront Destination Development project. Additionally, \$4,600,000 was awarded to the Riverfront Destination Development in the 2017 TPDF cycle.

⁴ The City of Asheville provided an updated scope in January 2019 that removed the Beaucatcher Greenway from the project and reduced the grant from \$1 million to \$25,000 for the Amboy Crosswalk. The BCTDA approved the amendment and voted to disburse the \$25,000 as the remaining scope is complete.

⁵ The City of Asheville requested a full grant disbursement for the US Cellular Center Theater and Meeting Room Conversion Project which received a Certificate of Occupancy in early 2020 but has been delayed due to a minor punch list item. The BCTDA approved the request at the July 2020 board meeting.

⁷ The YMI Cultural Center presented a project update to the TDA at the November board meeting and requested a contract amendment to extend the project completion deadline from January 31, 2021 to December 31, 2022, and to request a second draw up to \$130,000 from the initial grant for structural repairs and the next stage of design development (not to exceed \$130,000). The TDA approved the request. The balance of the grant would be disbursed in thirds throughout the construction process as is standard TPDF contractual terms.

⁸ The Town of Woodfin & Buncombe County Government requested an amendment request to extend the completion date and disbursement schedule; the BCTDA approved the request n October 2020.

COMPLETED PROJECTS

Company/Organization	Project	Year Grant Awarded	Amount	\$ Paid to date	\$ Remaining	Current Contract Date	Break Ground Date Required by Contract	Estimated Commencement Date	Estimated Completion Date	Date of First (or only) Disbursement (if known)	Date of Second Disbursement (if known)	Date of Third Disbursement (if known)
Asheville Art Museum (AAM)	2007 Asheville Art Museum (Museum Expansion)	2007 2009	\$1,000,000 \$500,000	\$1,500,000	\$0	September 24, 2014	July 1, 2015	June 2015 (The terms of the contract to commence work have been met.)	Early 2019	August 2018 \$500,000 paid	October 2018 \$500,000 paid	October 2020 \$500,000 paid ¹
Asheville Buncombe Sustainable Community Initiatives, Inc. (ABSCI)	Meeting space at the Collider	2014 - 2015	\$300,000	\$300,000	\$0	Effective January 15, 2015	July 1, 2015	Summer 2015	February 2016	n/a	n/a	March 2016 - Total payment \$300,000 pd.
Asheville Buncombe Youth Soccer Association (ABYSA)	JBL Soccer Complex Improvements	2015	\$1,100,000	\$899,522	\$0	Effective January 15, 2016	August 31, 2016	Summer 2016	November 2017	March 2018 - Total pymt \$899,522. pd Costs came in under budget, disbursement request is less than total award		

Asheville Downtown Association	Pack Square Park Canopy	2013	\$50,000	\$50,000	\$0	April 29, 2013	November 2014	July 2013	June 2014	request scheduled for June 2014 (one payment)	N/A	July 2014 - Total payment \$50,000. pd
Asheville Museum of Science (formerly Colburn Earth Science Museum)	Moving Science Education Into the Spotlight	2015	\$400,000	\$400,000	\$0	Effective January 15, 2016	March 31, 2016	Spring 2016	January 2017	Sept 2016 \$133,333 pd	October 2016 \$133,333. pd.	November 2016 \$133,333. pd
Black Mountain College Museum + Arts Center	Black Mountain College Museum + Arts Center on Pack Square	2017	\$200,000	\$200,000	\$0	Effective February 16, 2017	February 1, 2018	January 2018	November 2018	September 2018 - Total Payment \$200,000 paid		
Center for Craft	2018 Center for Craft (National Craft Innovation Hub)	2018	\$975,000	\$975,000	\$0	Effective January 15, 2019	April 1, 2019	April 1, 2019	January 1, 2020	1/3 complete August 2019 \$325,000 pd	2/3 complete October 2019 \$325,000 pd	Final disbursement paid December 2019 \$325,000 pd
City of Asheville	U.S. Cellular Center - Phase I renovations	2010	\$2,000,000	\$2,000,000	\$0	N/A	N/A	N/A	N/A	October 2011 \$1,750,000 pd	November 2012 \$150,000 pd	August 2013 \$100,000 pd
City of Asheville	U.S. Cellular Center - Phase II renovations	2012	\$1,375,000	\$1,375,000	\$0	July 31, 2012	January 31, 2014	April 2013	February 2014	1/3 complete August 2013 \$458,333 pd	2/3 complete	February 2014 \$916,667.67 pd
City of Asheville	U.S. Cellular Center - Phase III renovations	2013	\$800,000	\$800,000	\$0	April 11, 2013	October 11, 2014	Construction began March 2013	February 2014**	1/3 complete \$266,666	2/3 complete	August 2014 \$800,000 pd
City of Asheville/U.S. Cellular Center ⁵	2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversion)	2016	\$1,500,000	\$1,500,000	\$0	Effective January 15, 2017	September 30, 2017	September 2017	January 31, 2020	1/3 complete	2/3 complete	Project is complete, \$1,500,000 paid September 2020
City of Asheville ⁴	2015 City of Asheville (Riverfront Destination Development 2.0) - Amboy Crosswalk	2015	\$25,000	\$25,000	\$0	Effective January 15, 2016	March 31, 2016	Spring 2016	Done	Disbursement paid in full September 2019		
Enka Center	Ballfields	2014	\$2,000,000	\$2,000,000	\$0	Effective January 15, 2015	September 30, 2016	Fall 2016	June 30, 2018	January 2018 pd. \$666,667.	June 2018 pd. \$666,667.	Final disbursement paid August 2018
Friends of the Western North Carolina Nature Center	2015 Friends of the WNC Nature Center (WNC Nature Center Front Entrance)	2015	\$313,000	\$313,000	\$0	Effective January 15, 2016	February 28, 2017	February 2017	December 2018	December 2018 - Total pymt \$313,000. pd		
Highland Brewing Company	Property Development	2014	\$850,000	\$850,000	\$0	Effective January 15, 2015	March 1, 2015	Fall 2014	October 2016 ⁴	October 2015 \$283,333. pd	February 2016 \$283,333. pd	July 2016 (3rd payment) \$230,333. pd November 2016 (4th payment) \$53,000 pd
LEAF Community Arts (LEAF)	2018 LEAF Community Arts (LEAF Global Arts Center)	2018	\$705,000	\$705,000	\$0	Effective January 15, 2019	June 30, 2019	June 30, 2019	February 29, 2020	30% upon completion of Phase I \$211,500 pd JAN 2020	March 2020 Total balance \$493,500. pd	
Montreat College	Pulliam Stadium-Phase II	2016	\$350,000	\$350,000	\$0	Effective January 15, 2017	May 31, 2017	February 2017	August 2017	One disbursement upon completion		May 2017
NC Dept. of Ag. & Consumer Services - WNC Farmers Market	2016 NC Dept. of Ag. & Consumer Services (WNC Farmers Market Retail Revitalization)	2016	\$380,000	\$380,000	\$0	Effective January 15, 2017	January 31, 2018	January 2018	March 2019	40% for Phase I Paid January 2019	37% upon completion of Phase II - Paid March 2019	23% upon completion of Phase II - Paid June 2019
Navitat Canopy Tours	New zipline attraction & welcome center	2012	\$500,000	\$500,000	\$0	August 15, 2012	February 15, 2014	July 2013	April 2014	August 2013 - 1st pymt \$68,485.88 pd	June 2014 - Final pymt \$32,884.22 pd	
										October 2013 - 2nd pymt \$45,052.10 pd		
										November 2013 - 3rd pymt \$58,198.53 pd		
										December 2013 - 4th pymt \$46,034.30 pd		
										January 2014 - 5th pymt \$58,484.10 pd		
										February 2014 - 6th pymt \$42,345.44 pd		
										March 2014 - 7th pymt \$47,208.15 pd		
										April 2014 - 8th pymt \$54,069.80 pd		
										May 2014 - 9th pymt \$47,237.48 pd		
North Carolina Arboretum Society	2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)	2018	\$905,000	\$905,000	\$0	Effective January 15, 2019	June 1, 2019	June 1, 2019	September 1, 2020	16.5% upon completion of Phase I, \$149,325 pd in October 2019	59.1% upon completion of Phase II, \$534,855. pd in August 2020	24.4% upon completion of Phase III paid November 2020 - project is complete
Orange Peel	Renovations/expansion	2009	\$300,000	\$50,000	\$0	N/A	N/A	N/A	N/A	February 2010 \$50,000 pd	Orange Peel submitted bank letter in May 2014 releasing BCTDA as guarantors of the expansion loan.	
Pack Place Performing Arts - dba Diana Wortham Theatre	2016 Diana Wortham Theatre (The Wortham Center)	2016	\$700,000	\$700,000	\$0	Effective January 15, 2017	June 2018	Spring 2018	September 2019	1/3 complete, October 2019 \$233,333 pd	2/3 complete, October 2019 \$233,333 pd	Final disbursement April 2020 \$233,333 pd
RiverLink	River Access at Pearson Bridge	2014	\$25,000	\$25,000	\$0	Effective January 15, 2015	June 1, 2015	Spring 2015	August 2015	n/a	n/a	August 2015 - Total payment \$25,000. pd
Smoky Mountain Adventure Center	New adventure center facility	2012	\$100,000	\$100,000	\$0	December 12, 2012	January 31, 2014	January 31, 2014	Summer/Fall 2015	At project launch December 2014 \$33,333 pd	1/2 complete February 2015 \$33,333 pd	Project completed December 2015 \$33,333. pd
UNC Asheville	Lights/Soccer & Baseball fields	2013	\$500,000	\$500,000	\$0	April 10, 2013	October 11, 2014	September 2013	January 2014	October 2013 \$166,498 pd	February 2014 \$166,498.34 pd	June 2014 \$167,003.32 pd
City of Asheville ³ - CANCELLED, Money reallocated to Riverfront Destination Development	French Broad River Greenway West Bank Connector	2016	\$700,000	\$0-	\$0-	Effective July 15, 2016	December 31, 2017	December 2017	November 2018	1/3 complete	2/3 complete	upon completion