



WELCOME!

The March 24, 2022 virtual meeting of the
Buncombe County Tourism Development Authority
will begin shortly.

Explore **ASHEVILLE**

CALL TO ORDER

Chair Kathleen Mosher

Call to Order the Virtual Joint
Meeting of the BCTDA,
Public Authority and BCTDA,
Nonprofit Corporation



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

Board Meeting

Thursday, March 24, 2022 | 9:00 a.m.

Via Zoom Webinar allowed by NC COVID-19 State of Emergency – [Attending Public – Register Here](#)

Agenda

9:00 a.m.	Call to Order the Joint Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Kathleen Mosher
9:05 a.m.	Approval of 02.23.22 Meeting Minutes	Kathleen Mosher
9:07 a.m.	February 2022 Financial Reports	Don Warn, Buncombe County Finance Director/BCTDA Fiscal Agent
9:15 a.m.	President & CEO Report a. Industry Metrics b. Other Updates	Vic Isley
9:25 a.m.	FY23 Budget Process a. Finance Committee Report b. Trends & Budget Projections c. Establish Revenue Objective	Leah Ashburn Vic Isley Leah Ashburn
9:40 a.m.	Asheville City Council Update	Councilmember Sandra Kilgore
9:45 a.m.	Buncombe County Commission Update	Commissioner Robert Pressley
9:50 a.m.	Miscellaneous Business	Kathleen Mosher
9:55 a.m.	Comments from the General Public	Kathleen Mosher
10:00 a.m.	Adjournment	Kathleen Mosher

Save the Date:

[‘Everyone Welcome’ LGBTQ+ Diverse Audience Training](#) | Wednesday, March 30 | 3:30 - 6:00 p.m.
The Wortham Center for the Performing Arts

The next joint BCTDA monthly meeting is on **Wednesday, April 27, 2022**, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place. Please contact Jonna Sampson at jsampson@ExploreAsheville.com or 828.258.6111 with questions.

The BCTDA's FY23 Annual Planning Session will be held on **Friday, March 25, 2022**, beginning at 8:30 a.m., at The Inn on Biltmore.

BCTDA Mission Statement

To be a leader in the economic development of Buncombe County by attracting and servicing visitors, generating income, jobs and tax revenues which make the community a better place to live and visit.

MEETING AGENDA & DOCS

Chair Kathleen Mosher

The agenda and meeting documents are available online.


Go to:

>AshevilleCVB.com

>About the Buncombe County TDA

>Find out about upcoming BCTDA meetings

[About Buncombe County TDA](#) [Visitor Information](#) [Partner Login](#)



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About the Buncombe County TDA

What is the Buncombe County Tourism Development Authority?

The Buncombe County Tourism Development Authority is the public authority created in 1983 by an act of the North Carolina Legislature to oversee the collection and investment of **occupancy taxes** paid by travelers who stay overnight in commercial lodging establishments, such as hotels and motels, bed and breakfast operations, and vacation rentals such as Airbnb and VRBOs. The members of the Buncombe County TDA Board have a fiduciary responsibility to ensure that the tax dollars are spent in accordance with the specific legislation governing their use.

- [Meet the members of the Buncombe County TDA Board >>](#)
- [Find out about upcoming BCTDA meetings >>](#)
- [Review past BCTDA meeting minutes & documents >>](#)
- [Read past editions of the Tourism Community Update, providing highlights of BCTDA meetings](#)

BCTDA ROLL CALL

Chair Kathleen Mosher

- Vice Chair Brenda Durden
- Leah Ashburn
- Andrew Celwyn
- Larry Crosby
- Matthew Lehman
- Michael Lusick
- HP Patel
- Scott Patel
- Asheville City Councilmember
Sandra Kilgore
- Buncombe County Commissioner
Robert Pressley
- Chair Kathleen Mosher

MINUTES

Chair Kathleen Mosher

February 23, 2022 BCTDA Regular Meeting Minutes

- Questions/Comments
- Suggested Motion:
Motion to approve the February 23,
2022, meeting minutes as presented.
- Motion Second
- Discussion

Board Meeting Minutes
Wednesday, February 23, 2022

Present (Voting):	Kathleen Mosher, Chair; Brenda Durden, Vice Chair; Andrew Celwyn, Larry Crosby, Matthew Lehman, HP Patel, Leah Ashburn, Michael Lusick, Scott Patel
Absent (Voting):	None
Present (Ex-Officio):	Asheville City Councilmember Sandra Kilgore Buncombe County Commissioner Robert Pressley
Absent (Ex-Officio):	None
CVB Staff:	Vic Isley, Marla Tambellini, Pat Kappes, Whitney Smith, Jonna Sampson, Julia Simpson
BC Finance:	Don Warn, Buncombe County/BCTDA Fiscal Agent
Legal Counsel:	Sabrina Rockoff, McGuire, Wood & Bissette/BCTDA Attorney
Online Attendees:	Timothy Love, Buncombe County Eric Hardy, Consultant for Town of Woodfin Glenn Cox, Hannah Dosa, Marshall Hilliard, Connie Holliday, Jennifer Kass-Green, Khal Khoury, Sarah Lowery, Holly Oakley, Kathi Petersen, Tina Porter, Sha'Linda Pruitt, Charlie Reed, Dodie Stephens, Michael Poandl; Explore Asheville Staff Kit Cramer, Asheville Area Chamber of Commerce Demp Bradford, Asheville Buncombe Regional Spots Commission Jane Anderson, Kim Murray; Asheville Independent Restaurant Association Meghan Rogers, Asheville Downtown Association Dawn Chavez, Asheville GreenWorks Robert Michel, Asheville Homestay Network Amanda Bryant, Asheville Museum of Science Nicole Will, Asheville Wellness Tours Edie Weichert, Bob Moog Foundation Lynn Pegg, Buncombe County Recreation Services Crystal Camacho, Comfort Suites Outlet Center/Virtelle Hospitality Rick Bell, Engadine Inn & Cabins Jim Muth, John Ellis; Past BCTDA Board Members Ruth Summers, Grove Arcade Public Market Foundation Lacy Cross, Movement Bank Lisa Raleigh, Susan Andrew, Jack Henderson, Anne Keller; RiverLink Louise Glickman, Sand Hill Artists Collective and ArtsVille NC Podcast

MINUTES - ROLL CALL VOTE

Chair Kathleen Mosher

- Vice Chair Brenda Durden
- Leah Ashburn
- Andrew Celwyn
- Larry Crosby
- Matthew Lehman
- Michael Lusick
- HP Patel
- Scott Patel
- Chair Kathleen Mosher

FINANCIAL REPORTS

DON WARN
BUNCOMBE COUNTY FINANCE DIRECTOR
BCTDA FISCAL AGENT

Explore **ASHEVILLE**

FINANCIAL REPORTS

Buncombe County Finance Director Don Warn

Presentation of the **February 2022** Financial Reports

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance
Operating and Earned Revenue Funds, Budget and Actual
 February 28, 2022

	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	\$ 20,369,690	\$ 1,376,073	\$ 16,584,963	\$ 3,784,727	81.4%	\$ 11,064,238	49.9%
Investment income	-	386	1,128	(1,128)	-	115	884.1%
Other income	-	(3,000)	21,401	(21,401)	-	-	-
Earned revenue	150,000	17,308	108,286	41,714	72.2%	159,329	-32.0%
Total revenues	<u>20,519,690</u>	<u>1,390,768</u>	<u>16,715,777</u>	<u>3,803,913</u>	<u>81.5%</u>	<u>11,223,682</u>	<u>48.9%</u>
Expenditures:							
Salaries and Benefits	2,889,976	194,476	1,568,338	1,321,638	54.3%	1,364,192	15.0%
Sales	1,236,063	57,689	308,313	927,750	24.9%	322,443	-4.4%
Marketing	15,321,893	414,942	4,704,810	10,617,083	30.7%	2,225,732	111.4%
Community Engagement	123,178	4,100	39,625	83,553	32.2%	23,925	65.6%
Administration & Facilities	798,580	38,728	405,869	392,711	50.8%	381,568	6.4%
Events/Festivals/Sponsorships	200,564	4,000	137,667	62,897	68.6%	66,187	108.0%
Total expenditures	<u>20,570,254</u>	<u>713,935</u>	<u>7,164,622</u>	<u>13,405,632</u>	<u>34.8%</u>	<u>4,384,046</u>	<u>63.4%</u>
Revenues over (under) expenditures	<u>(50,564)</u>	<u>676,833</u>	<u>9,551,155</u>			<u>\$ 6,839,636</u>	<u>39.6%</u>
Other Financing Sources:							
Carried over earned income	50,564	-	-				
Total other financing sources	<u>50,564</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ 676,833</u>	<u>9,551,155</u>				
Fund balance, beginning of year			19,776,549				
Fund balance, end of month			<u>\$ 29,327,704</u>				

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 \$6,789,897 for FY22.

PG 2

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY Monthly Revenue Summary

February 28, 2022

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	(%)	Current Year	Prior Year	(%)	Current Year	Prior Year	(%)
			Change			Change			Change			Change
July	\$ 2,807,310	\$ 1,390,343	102%	\$ 2,807,310	\$ 1,390,343	102%	\$ 935,770	\$ 463,448	102%	\$ 935,770	\$ 463,448	102%
August	2,327,847	1,576,516	48%	5,135,157	2,966,859	73%	775,949	\$ 525,505	48%	1,711,719	988,953	73%
September	2,282,494	1,598,161	43%	7,417,651	4,565,021	62%	760,831	\$ 532,720	43%	2,472,550	1,521,674	62%
October	3,095,441	2,329,272	33%	10,513,092	6,894,292	52%	1,031,814	\$ 776,424	33%	3,504,364	2,298,097	52%
November	2,532,306	1,557,487	63%	13,045,398	8,451,779	54%	844,102	\$ 519,162	63%	4,348,466	2,817,260	54%
December	2,163,491	1,517,197	43%	15,208,889	9,968,976	53%	721,164	\$ 505,732	43%	5,069,630	3,322,992	53%
January	1,376,073	1,095,262	26%	16,584,963	11,064,238	50%	458,691	\$ 365,087	26%	5,528,321	3,688,079	50%
February	-	1,044,459	-	-	12,108,697	-	-	\$ 348,153	-	-	4,036,232	-
March	-	1,559,694	-	-	13,668,391	-	-	\$ 519,898	-	-	4,556,130	-
April	-	1,898,355	-	-	15,566,746	-	-	\$ 632,785	-	-	5,188,915	-
May	-	2,119,721	-	-	17,686,467	-	-	\$ 706,574	-	-	5,895,489	-
June	-	2,438,581	-	-	20,125,048	-	-	\$ 812,860	-	-	6,708,349	-
Total revenues	<u>\$16,584,963</u>	<u>\$ 20,125,048</u>		<u>\$ 16,584,963</u>	<u>\$ 20,125,048</u>		<u>\$5,528,321</u>	<u>\$6,708,349</u>		<u>\$5,528,321</u>	<u>\$6,708,349</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

February 28, 2022

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 18,360,000	\$ 28,755,277	\$ (10,395,277)	156.6%
Investment Income	-	1,233,322	(1,233,322)	0.0%
Total revenues	<u>18,360,000</u>	<u>29,988,599</u>	<u>(11,628,599)</u>	<u>163.3%</u>
Expenditures:				
Product development fund projects:				
2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000	-	125,000	-
2014 City of Asheville (Riverfront Destination Development 1.0)	7,100,000	7,100,000	-	100.0%
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	1,000,000	430,000	570,000	43.0%
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 River Front Development Group (African-American Heritage Museum at Stephens-L	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	18,391	481,609	3.7%
2021 Wortham Center for the Performing Arts (Air Ionization System)	45,000	45,000	-	100.0%
Total product development projects	<u>17,920,000</u>	<u>7,636,254</u>	<u>10,283,746</u>	<u>42.6%</u>
Product development fund administration	<u>440,000</u>	<u>72,632</u>	<u>367,368</u>	<u>16.5%</u>
Total product development fund	<u>\$ 18,360,000</u>	<u>\$ 7,708,886</u>	<u>\$ 10,651,114</u>	<u>42.0%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		\$ 22,279,713		
Less: Liabilities/Outstanding Grants		(10,283,746)		
Less: Unspent Admin Budget (Current Year)		(367,368)		
Current Product Development Amount Available		<u>\$ 11,628,599</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

February 28, 2022

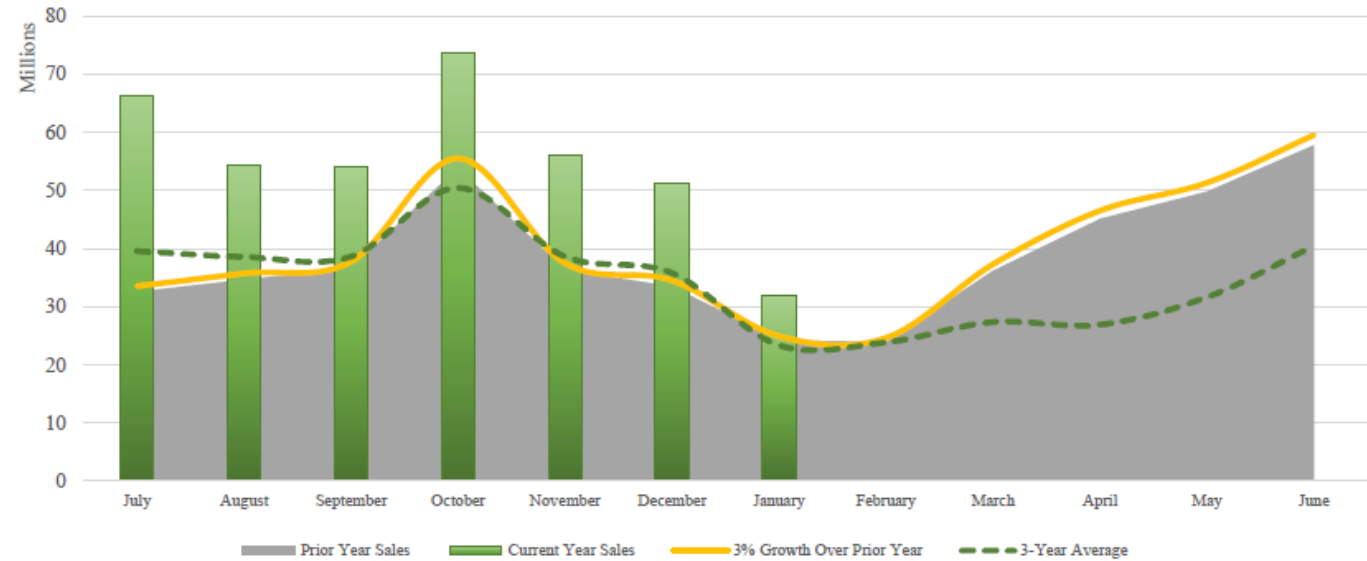
	Operating and Earned Revenue Funds	Product Development Fund	Total
Assets:			
Current assets:			
Cash and investments	\$ 29,511,890	\$ 22,279,713	\$ 51,791,603
Receivables	-	-	-
Total current assets	<u>\$ 29,511,890</u>	<u>\$ 22,279,713</u>	<u>51,791,603</u>
Liabilities:			
Current liabilities:			-
Accounts payable	\$ 25,636	\$ -	\$ 25,636
Future events payable	158,550	\$ 10,283,746	\$ 10,442,296
Total current liabilities	<u>184,186</u>	<u>\$ 10,283,746</u>	<u>\$ 10,467,932</u>
Fund Balances:			-
Restricted for product development fund	-	11,995,967	11,995,967
Committed for event support program	62,910	-	62,910
State Required Contingency	1,629,575	-	1,629,575
Designated Contingency	10,184,845	-	10,184,845
Undesignated (cash flow)	17,450,374	-	17,450,374
Total fund balances	<u>29,327,704</u>	<u>11,995,967</u>	<u>41,323,671</u>
Total liabilities and fund balances	<u>\$ 29,511,890</u>	<u>\$ 22,279,713</u>	<u>\$ 51,791,603</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

February 28, 2022



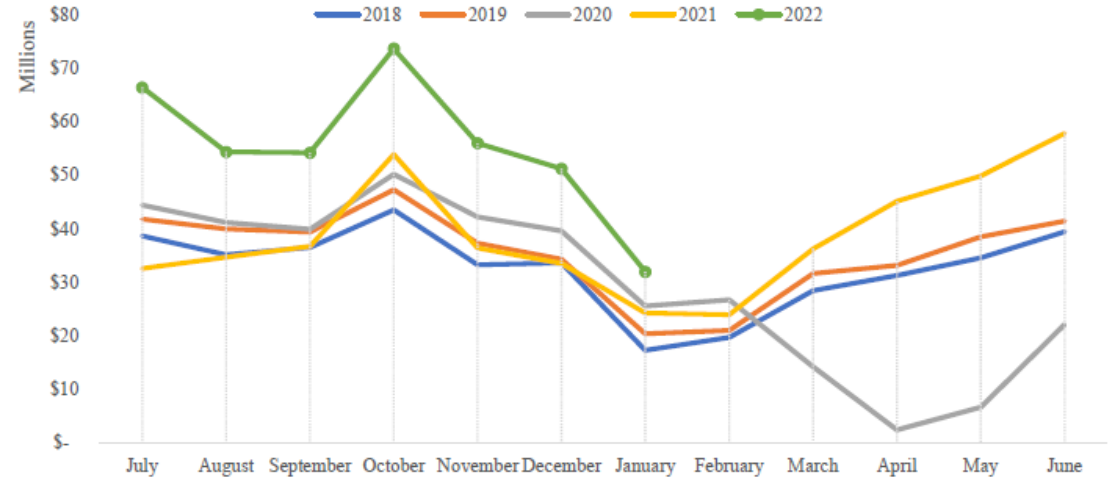
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
Month of lodging sales:						
July	\$ 66,338,842	\$ 32,547,111	104%	104%	\$ 33,523,525	\$ 39,555,784
August	54,302,310	34,663,339	57%	79%	35,703,239	38,564,848
September	54,137,605	36,683,164	48%	68%	37,783,659	38,626,462
October	73,589,985	53,870,769	37%	57%	55,486,892	50,430,547
November	55,963,517	36,407,948	54%	57%	37,500,187	38,612,899
December	51,154,168	33,504,228	53%	56%	34,509,355	35,790,730
January	31,925,376	24,212,981	32%	54%	24,939,371	23,373,837
February	-	23,905,633	-	-	24,622,802	23,862,423
March	-	36,200,146	-	-	37,286,151	27,348,756
April	-	45,127,533	-	-	46,481,359	26,890,343
May	-	49,824,646	-	-	51,319,385	31,637,803
June	-	57,792,994	-	-	59,526,784	40,438,345
Total revenues	<u>\$387,411,802</u>	<u>\$ 464,740,494</u>			<u>\$478,682,709</u>	<u>\$415,132,776</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

February 28, 2022



Month of lodging sales:

	2018	2019	2020	2021	2022
July	\$ 38,602,612	\$ 41,734,276	\$ 44,385,965	\$ 32,547,111	\$ 66,338,842
August	35,118,463	39,917,550	41,113,655	34,663,339	54,302,310
September	36,475,819	39,327,048	39,869,174	36,683,164	54,137,605
October	43,473,922	47,272,253	50,148,618	53,870,769	73,589,985
November	33,231,722	37,240,595	42,190,154	36,407,948	55,963,517
December	33,597,999	34,272,393	39,595,569	33,504,228	51,154,168
January	17,286,992	20,347,077	25,561,453	24,212,981	31,925,376
February	19,676,430	20,985,316	26,696,319	23,905,633	-
March	28,406,443	31,638,002	14,208,120	36,200,146	-
April	31,240,963	33,141,034	2,402,461	45,127,533	-
May	34,544,014	38,464,222	6,624,541	49,824,646	-
June	39,441,126	41,413,202	22,108,839	57,792,994	-
Total lodging sales	\$ 391,096,506	\$ 425,752,967	\$ 354,904,866	\$ 464,740,494	\$ 387,411,802

PG 7

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

February 28, 2022

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	\$ 41,364,569	\$ 19,132,318	116.2%	116.2%	\$ 23,292,383	\$ 12,282,646	89.6%	89.6%	\$ 1,681,890	\$ 1,132,148	48.6%	48.6%	\$ 66,338,842	\$ 32,547,111	103.8%	103.8%
August	33,288,678	19,815,648	68.0%	91.7%	19,599,745	13,723,974	42.8%	64.9%	1,413,887	1,123,717	25.8%	37.2%	54,302,310	34,683,339	56.7%	79.5%
September	34,410,077	22,012,507	56.3%	78.9%	18,288,385	13,374,865	36.7%	55.4%	1,439,143	1,295,793	11.1%	27.7%	54,137,605	36,683,164	47.6%	68.2%
October	49,777,745	36,464,280	36.5%	63.0%	21,715,510	15,478,848	40.3%	51.1%	2,096,730	1,927,642	8.8%	21.0%	73,589,985	53,870,769	36.6%	57.4%
November	36,931,580	24,630,899	49.9%	60.4%	17,548,805	10,553,316	66.3%	53.6%	1,483,131	1,223,733	21.2%	21.1%	55,963,517	36,407,948	53.7%	56.7%
December	33,692,782	22,871,661	47.3%	58.3%	16,210,758	9,595,156	68.9%	55.5%	1,250,628	1,037,411	20.6%	21.0%	51,154,168	33,504,228	52.7%	56.1%
January	15,401,453	12,224,275	26.0%	55.8%	16,026,733	11,501,937	39.3%	53.4%	497,191	486,770	2.1%	19.9%	31,925,376	24,212,981	31.9%	53.8%
February	-	11,683,923	-	-	-	11,724,546	-	-	-	497,164	-	-	-	23,905,633	-	-
March	-	17,985,847	-	-	-	17,425,713	-	-	-	788,586	-	-	-	36,200,146	-	-
April	-	25,959,680	-	-	-	17,989,856	-	-	-	1,177,997	-	-	-	45,127,533	-	-
May	-	29,663,713	-	-	-	18,720,234	-	-	-	1,440,698	-	-	-	49,824,646	-	-
June	-	35,631,307	-	-	-	20,645,736	-	-	-	1,515,951	-	-	-	57,792,994	-	-
Total	\$ 244,866,884	\$ 278,076,058			\$ 132,682,319	\$ 173,016,827			\$ 9,862,598	\$ 13,647,609			\$ 387,411,802	\$ 464,740,494		

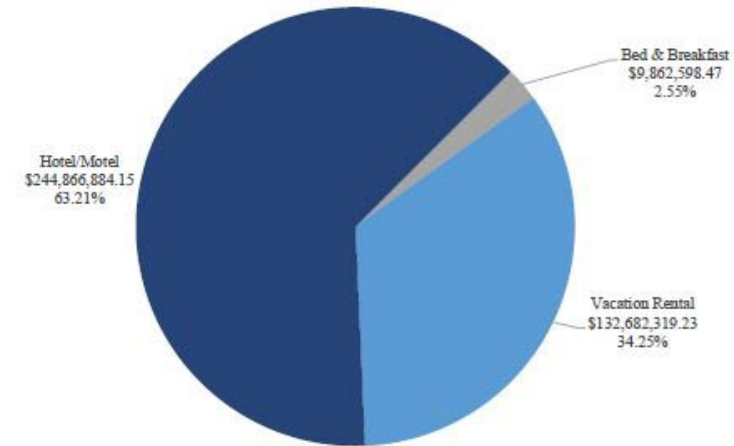
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

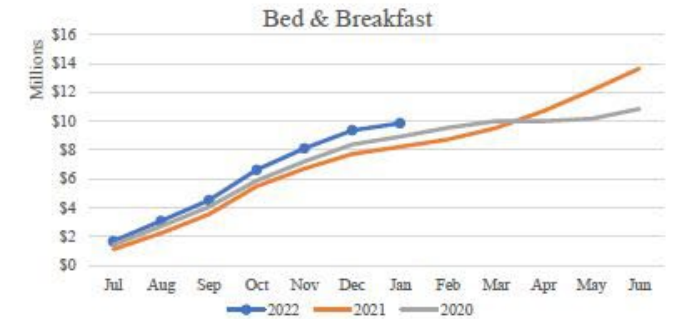
Shown by Month of Sale, Year-to-Date

February 28, 2022

Total Lodging Sales by Type, Year-to-Date



Year-to-Date Lodging Sales by Type, Compared to Prior Year



FINANCIAL REPORTS

Questions/Discussion

FINANCIAL REPORTS

Chair Kathleen Mosher

- Suggested Motion:

Motion to approve the February 2022 Financial Reports as presented.

- Motion Second

- Discussion

FINANCIALS - ROLL CALL VOTE

Chair Kathleen Mosher

- Vice Chair Brenda Durden
- Leah Ashburn
- Andrew Celwyn
- Larry Crosby
- Matthew Lehman
- Michael Lusick
- HP Patel
- Scott Patel
- Chair Kathleen Mosher

PRESIDENT & CEO REPORT

VIC ISLEY
PRESIDENT & CEO

Explore **ASHEVILLE**

GLENN COX RETIREMENT

Thanks and Happy Retirement to:

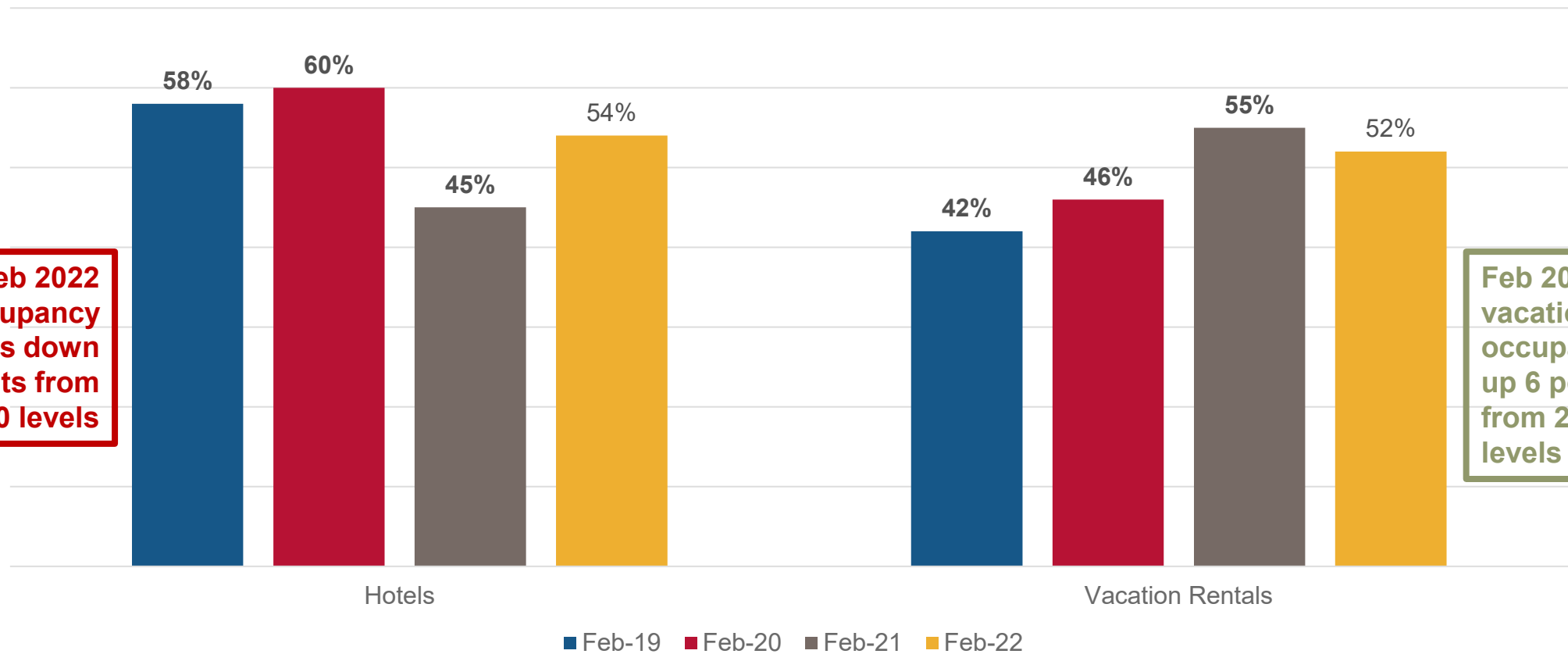
Glenn Cox

VP of Administration

Glenn joined the Explore Asheville team in August 2015. He is retiring on March 31 after 6 ½ years of service to the BCTDA and Explore Asheville CVB.



FEBRUARY LODGING OCCUPANCY



Feb 2022
hotel occupancy
was down
6 points from
2020 levels

Feb 2022
vacation rental
occupancy was
up 6 points
from 2020
levels

UPCOMING PARTNER EVENTS

Everyone Welcome LGBTQ Diverse Audience Training

- Presented by HospitableMe
- Wednesday, March 30, at the Wortham Center for the Performing Arts



Black Travelers Diversity Training

- Presented by Nomadness & Tourism Reset
- Wednesday, May 18, as part of Tourism Summit at The Omni Grove Park Inn



- 
- **Monthly Highlights Report**
 - **Destination Dashboard**
 - **Questions?**

Explore **ASHEVILLE**

FY23 BUDGET PROCESS

LEAH ASHBURN
BCTDA FINANCE COMMITTEE CHAIR

VIC ISLEY
PRESIDENT & CEO

Explore **ASHEVILLE**

FINANCE COMMITTEE REPORT

Leah Ashburn | Highland Brewing Company

Finance Committee Chair & BCTDA (Nonprofit) Treasurer

Matthew Lehman | Grand Bohemian Hotel Asheville

Finance Committee Member & BCTDA Member

Chip Craig | GreyBeard Realty

Finance Committee Member & Former BCTDA Member



TRENDS & BUDGET PROJECTIONS

FY22 BUDGET VS. FORECAST

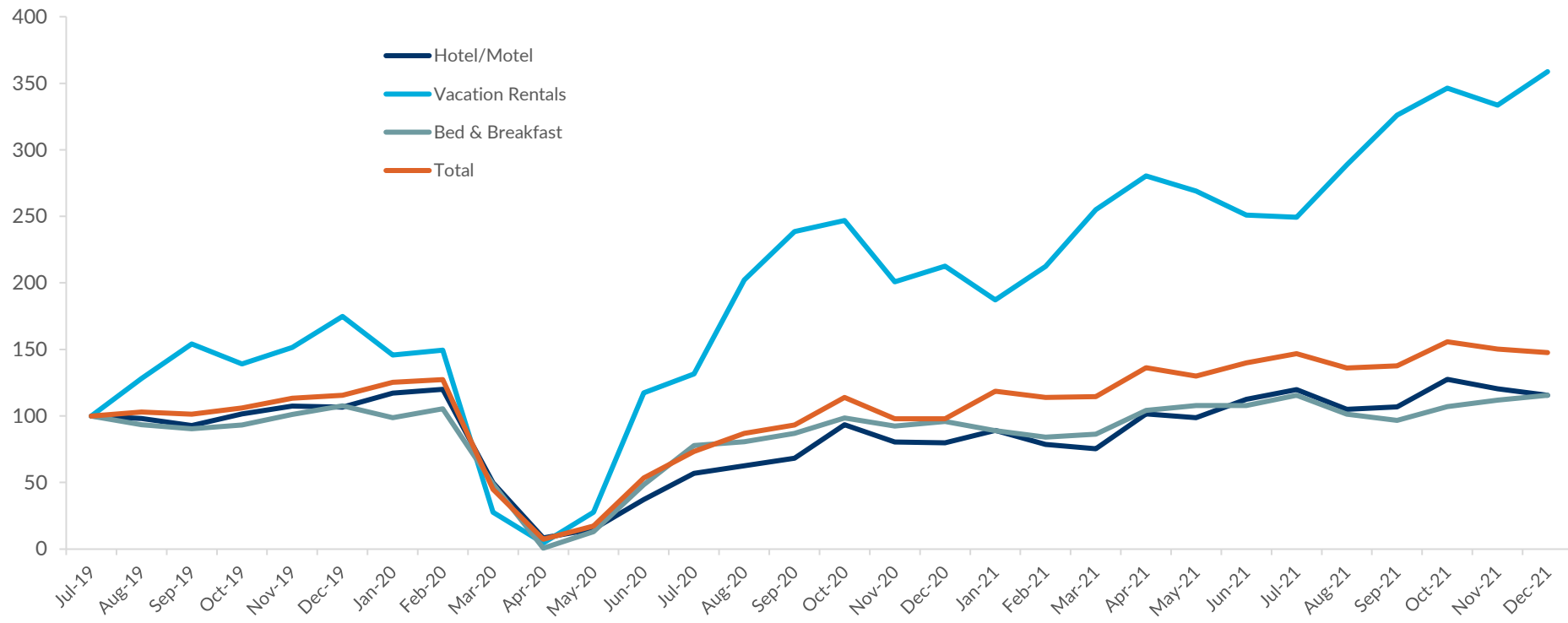
Occupancy Tax Revenue Forecast

PY Comp. %	100%						Budgeted	Actual/Forecast FY2022	Forecast change from FY21-FY22
	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022		
July	1,232,197	2,164,023	2,266,155	2,473,885	2,595,851	1,853,791	2,696,535	3,743,080	
August	1,136,400	1,887,256	2,054,219	2,341,631	2,404,756	2,102,021	2,552,377	3,103,796	
September	1,016,208	1,733,467	2,135,215	2,312,463	2,315,496	2,130,881	2,520,584	3,043,325	
October	1,414,099	2,614,279	2,543,061	2,749,280	2,941,764	3,105,696	2,996,715	4,127,255	
November	1,447,212	1,722,729	1,966,117	2,185,204	2,361,535	2,076,649	2,381,872	3,376,408	
December	1,534,735	1,748,317	1,959,608	2,020,831	2,373,360	2,022,929	2,202,705	2,884,655	
January	852,624	906,633	1,018,199	1,184,345	1,487,152	1,460,349	1,290,936	1,834,764	
February	907,243	1,018,724	1,129,764	1,228,539	1,391,563	1,392,612	1,339,107	1,880,026	35%
March	1,289,136	1,427,145	1,434,107	1,798,296	672,180	2,079,592	1,960,143	2,703,470	30%
April	1,651,180	1,674,716	2,025,285	1,990,027	157,052	2,531,140	2,169,129	2,910,811	15%
May	1,649,328	1,835,959	2,094,241	2,243,968	511,016	2,826,295	2,445,925	3,250,239	15%
June	1,852,265	1,994,636	2,348,297	2,388,584	1,258,216	3,251,441	2,603,557	3,576,585	10%
Total	15,982,627	20,727,884	22,974,268	24,917,052	20,469,940	26,833,396	27,159,587	36,434,415	

REVENUE GROWTH BY SEGMENT

Room revenue in Buncombe County by accommodation type

Index (100 = same month in FY 2018)



ESTIMATED VACATION RENTAL OCCUPANCY TAX GROWTH

180%

Vacation rental sales growth
from FY19 to FY22

17%

Hotel sales growth
from FY19 to FY22

7%

B&B sales growth
from FY19 to FY22

+\$8m

Growth in vacation rental
occupancy tax collections
from FY19 to FY22

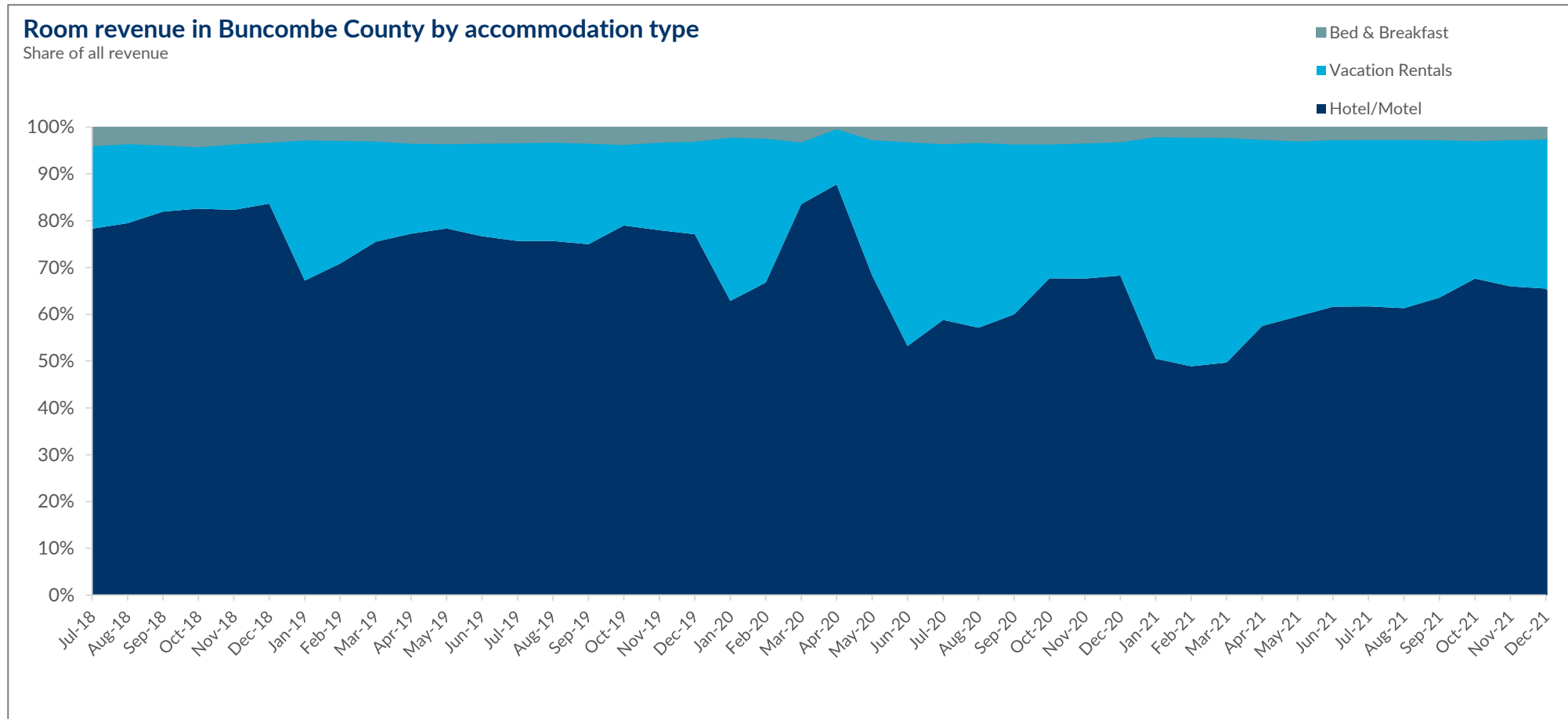
+\$3.4m

Growth in hotel
occupancy tax collections
from FY19 to FY22










+\$60k

Growth in B&B
occupancy tax collections
from FY19 to FY22

HOTEL REVENUE STILL FOUNDATIONAL



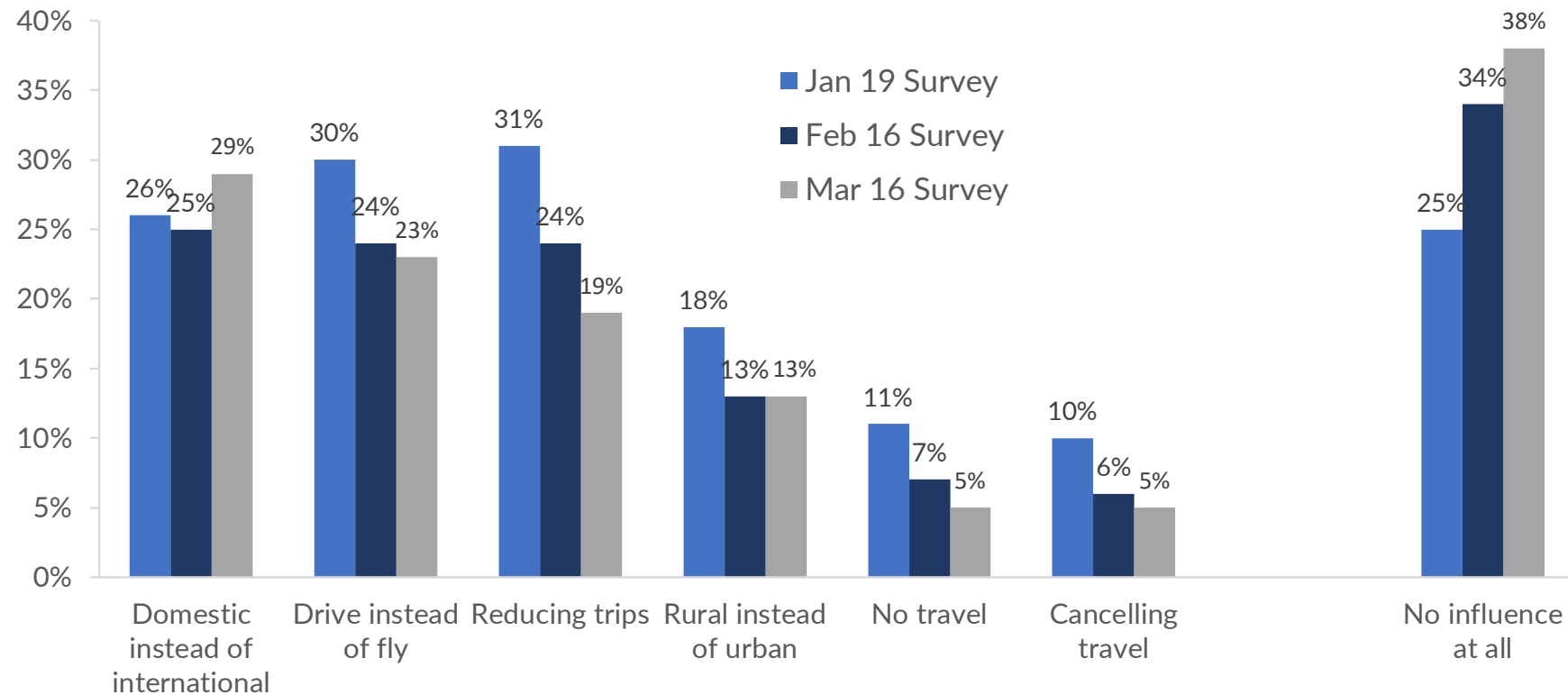
SCENARIO DETAILS

Scenario	Virus progression	Key economic indicators (forecast current as of March 8th, 2022)	Economic drag	Virus drag	Combined impact to travel
Upside	<ul style="list-style-type: none"> No further variants of concern after Omicron 	<ul style="list-style-type: none"> National GDP grows 4.8% in 2022 The unemployment rate falls to 3.3% in 2022 			
Baseline	<ul style="list-style-type: none"> Further variants (after Omicron) emerge, and make small and short-lived impacts on travel. 	<ul style="list-style-type: none"> National GDP grows 3.4% in 2022 The unemployment rate falls to 3.6% in 2022 			
Downside	<ul style="list-style-type: none"> A new variant emerges that poses more significant health threat than prior variants 	<ul style="list-style-type: none"> National GDP grows 1.6% in 2022 The unemployment rate rises to 3.9% in 2022 			

COVID LESS OF A FACTOR

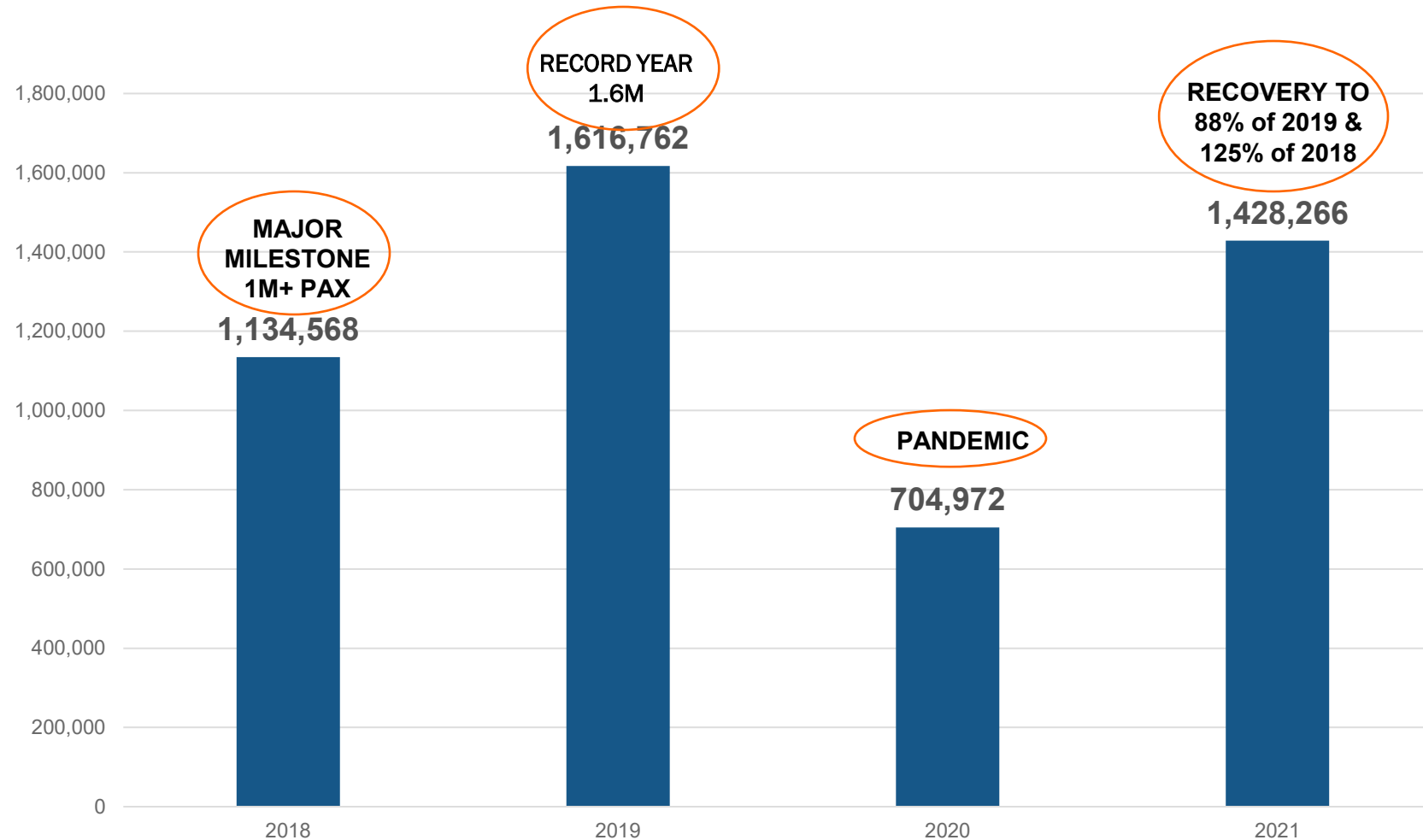
Influence of COVID-19 on Travel Plans in Next Six Months

% of travelers



Source: Longwoods International

AVL REGIONAL AIRPORT

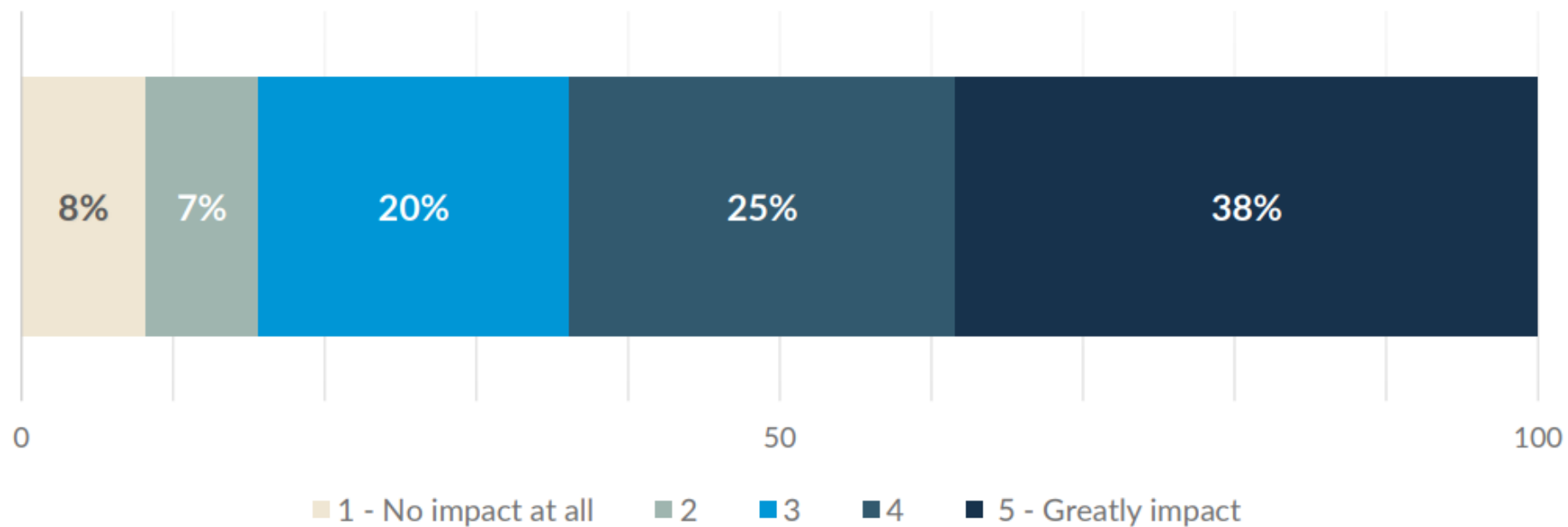


AVL DIRECT SERVICE



RISING GAS PRICES

Impact of Rising Gas Prices on Decisions to Travel in Next Six Months



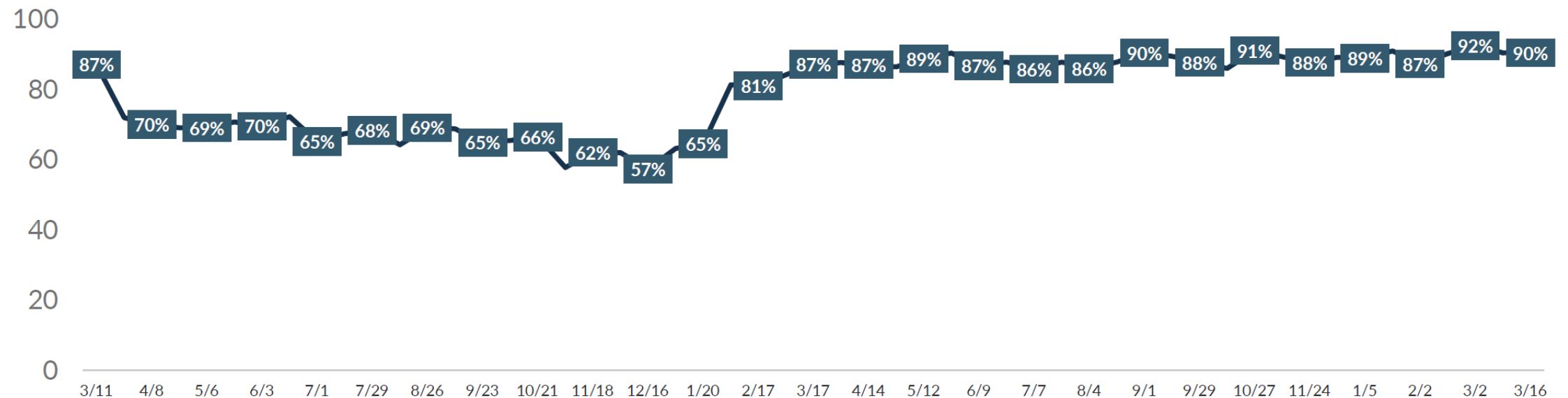
TRAVELERS FLASH WARNING SIGNS

Impact of Rising Gas Prices on Travel Plans



INTENTIONS TO TRAVEL HIGH

Travelers with Travel Plans in the Next Six Months Comparison



WORKFORCE CONTINUUM

REGIONAL LABOR MARKET OVERVIEW

» Mountain Area WDB | January 2022 Data*



MONTHLY TRENDS

NC Department of Commerce | Labor & Economic Analysis | 919.707.1500 | lead@nccommerce.com

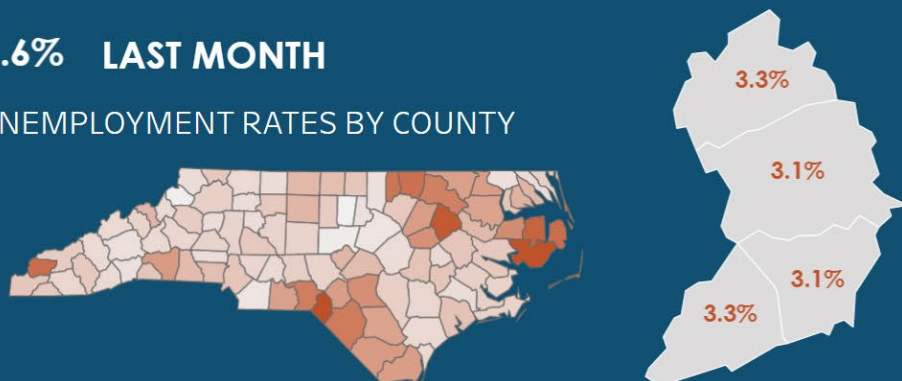
Unemployed Individuals **6,669**

3.1%

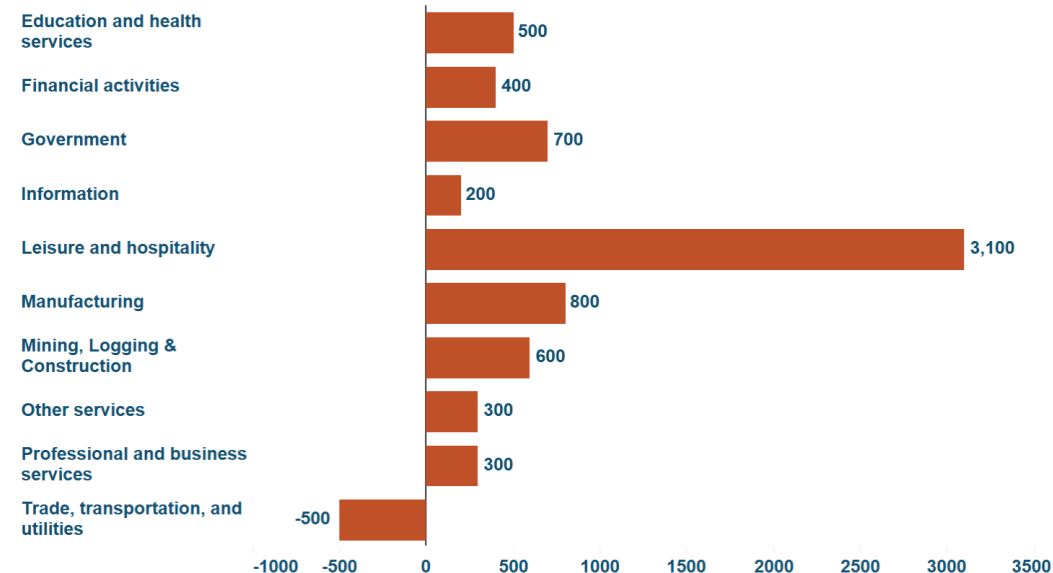
North Carolina 3.9%
United States 4.0%

2.6% LAST MONTH

UNEMPLOYMENT RATES BY COUNTY



Asheville MSA Industry Jobs Compared to One Year Ago



Source: Current Employment Statistics (CES), Not Seasonally Adjusted

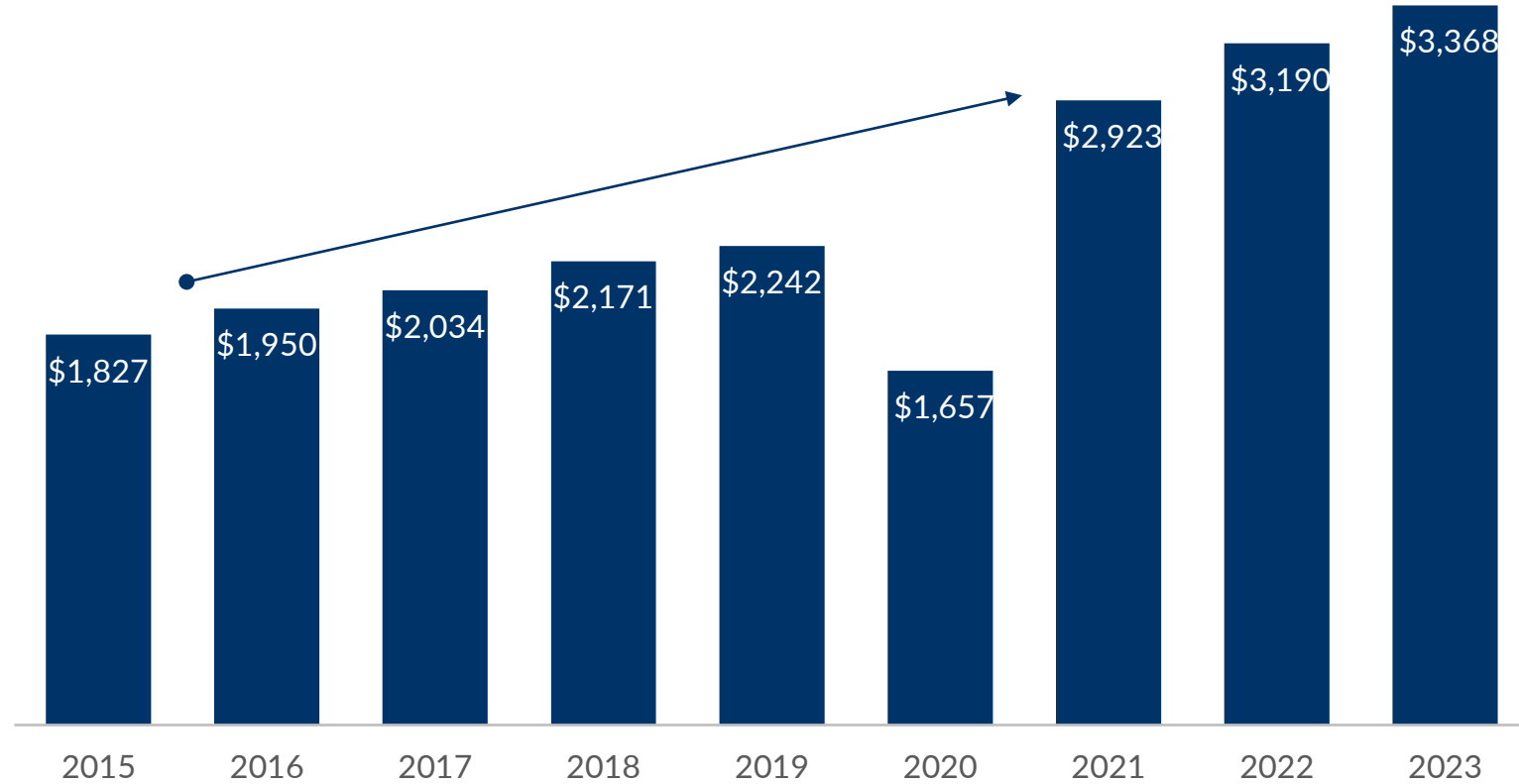
TAILWINDS & HEADWINDS

Tailwinds	Headwinds
Covid is a factor, but situation is rapidly improving	Potential of extended COVID-19 outbreaks/variants
Air travel showing remarkable resilience	Higher gas prices may impact how visitors spend on travel
Travel confidence increasingly undeterred and travel sentiment at all-time high	Inflation may reduce spending per trip
US retail sales 25% ahead of pre-Covid, GDP grew 5.7% in 2021, anticipated growth of 3.4% in 2022	Consumer confidence and sentiment uneasy
Employment recovery continues with leisure and hospitality jobs rebounding, unemployment rate drops	Workforce shortages remain
Wages are increasing, including in hospitality	Inflation is offsetting these gains, now 7.9%, the highest since January 1982
72% of businesses are traveling now, with 89% reporting they plan to resume in next 3 months	Improvements for groups in sight, but still down 20% through 2022
Sales/revenue on the rise	Higher food, materials, energy and labor costs repressing gains
Ample marketing resources available	Increased marketing resources from competing destinations receiving ARPA funds

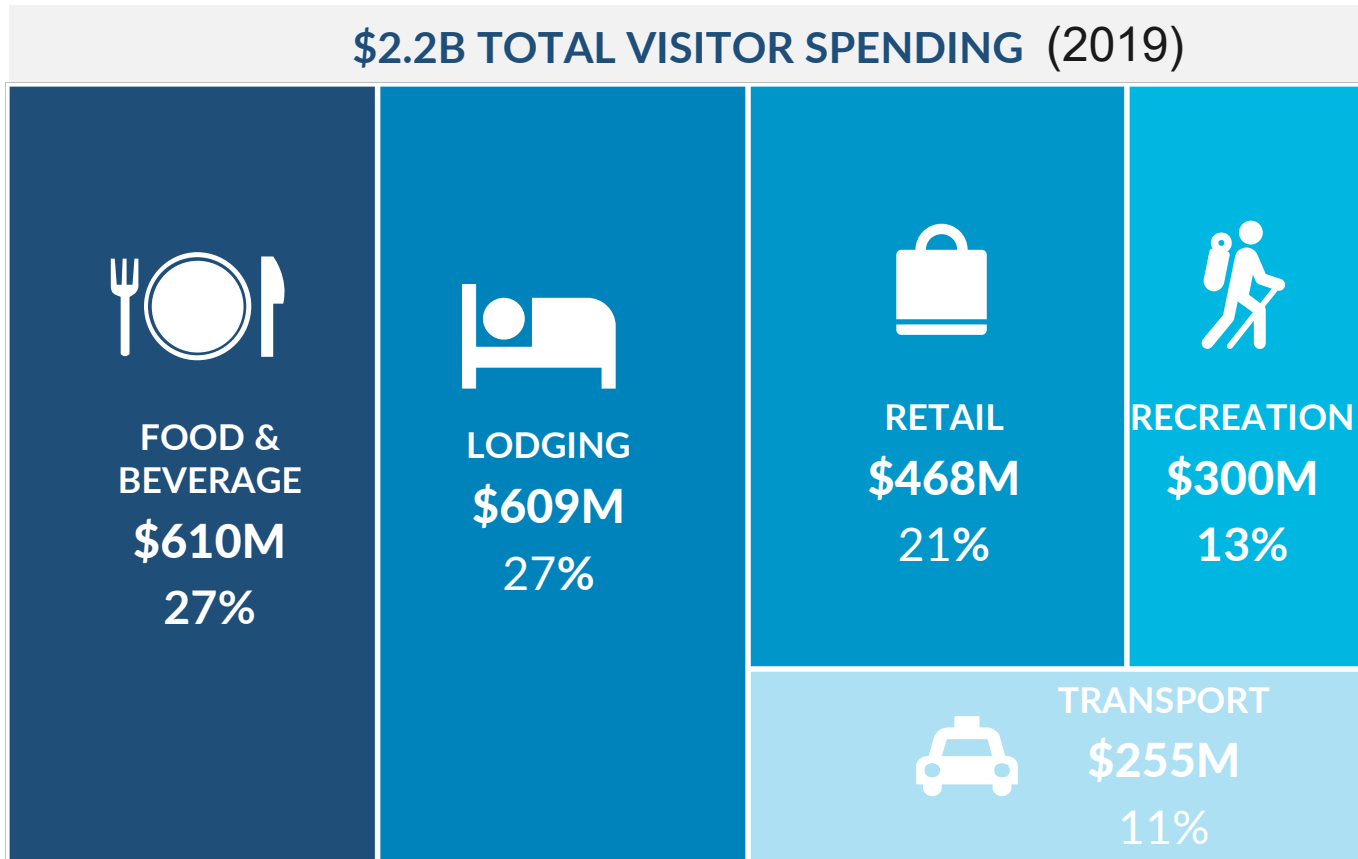
VISITOR SPENDING

Asheville & Buncombe County total visitor spending

Amounts in millions of nominal dollars



VAST BENEFICIARIES OF TOURISM



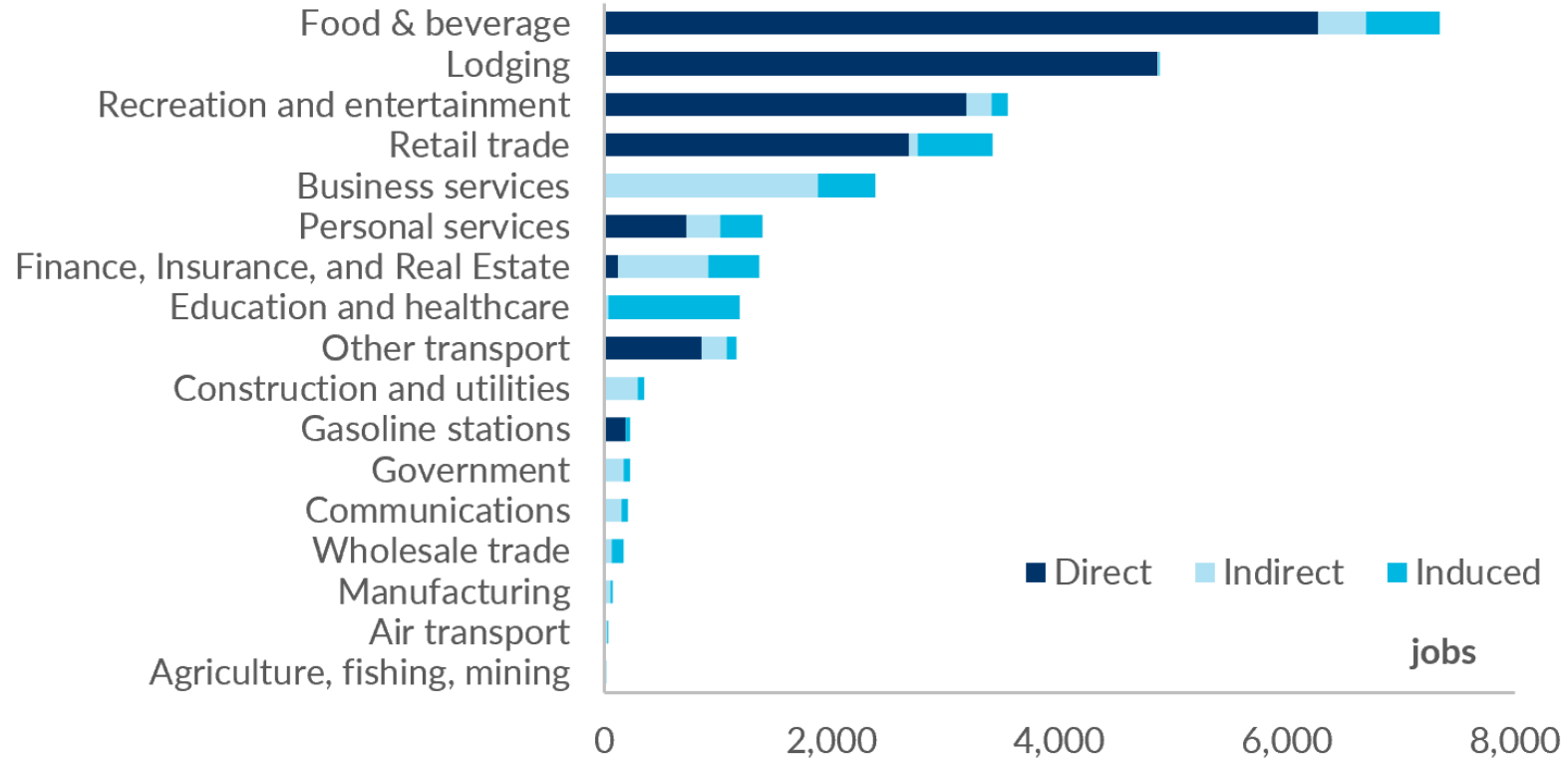
Note: Lodging spending is calculated as an industry, including meetings, catering, etc. Spending also includes dollars spent on second homes. Transport includes both air and local transportation.

Source: Tourism Economics

- While lodging shoulders 100% of the marketing expense for the community, other business sectors reap the lion's share of the financial rewards.
- Visitor-supported businesses contribute significant property taxes to the county and city towards their annual budgets and sales tax paid by visitors that funnels to state, county and city coffers.

BENEFITS TO OTHER LOCAL SECTORS

Asheville tourism employment impacts by industry

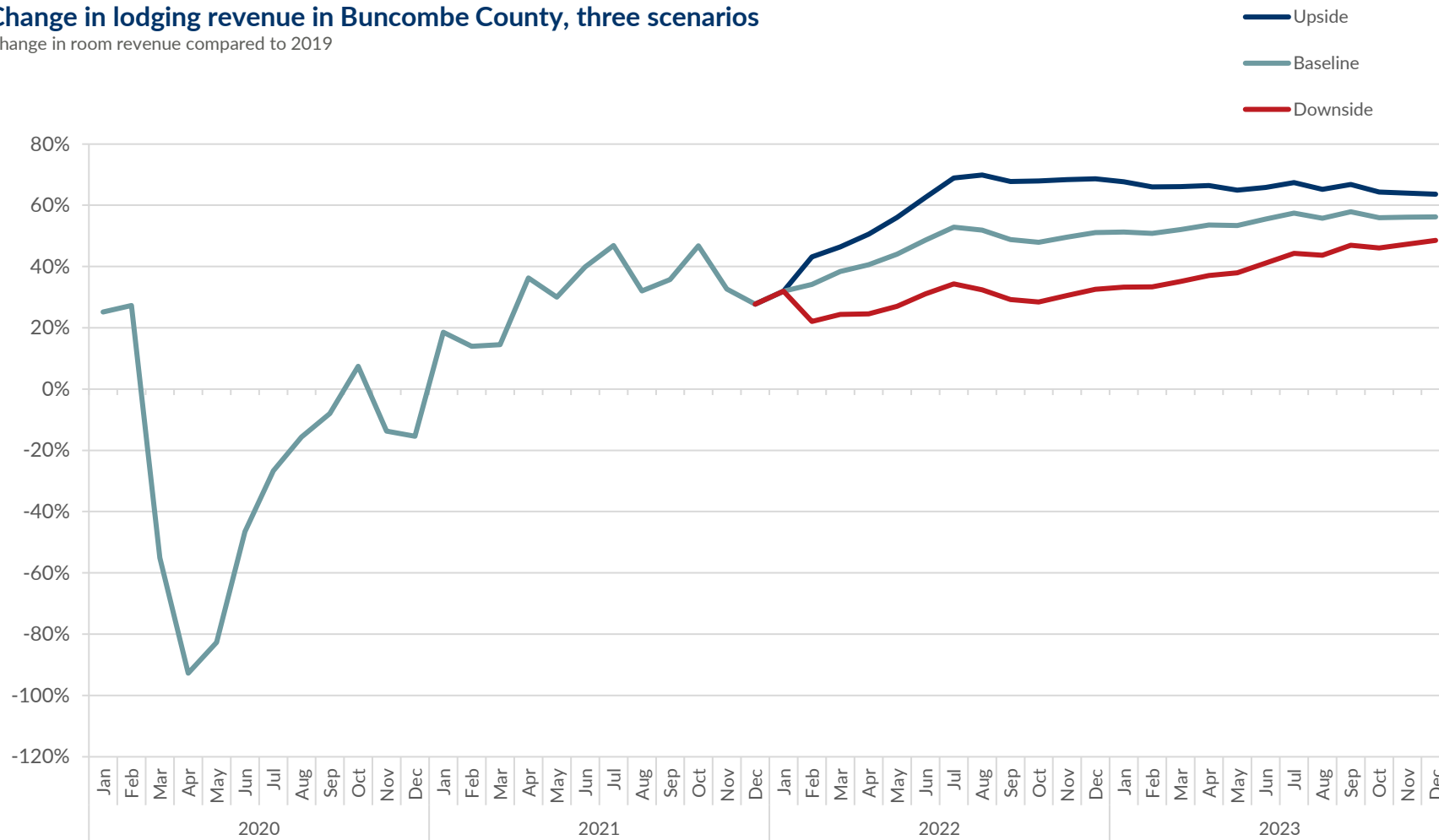


Source: Tourism Economics

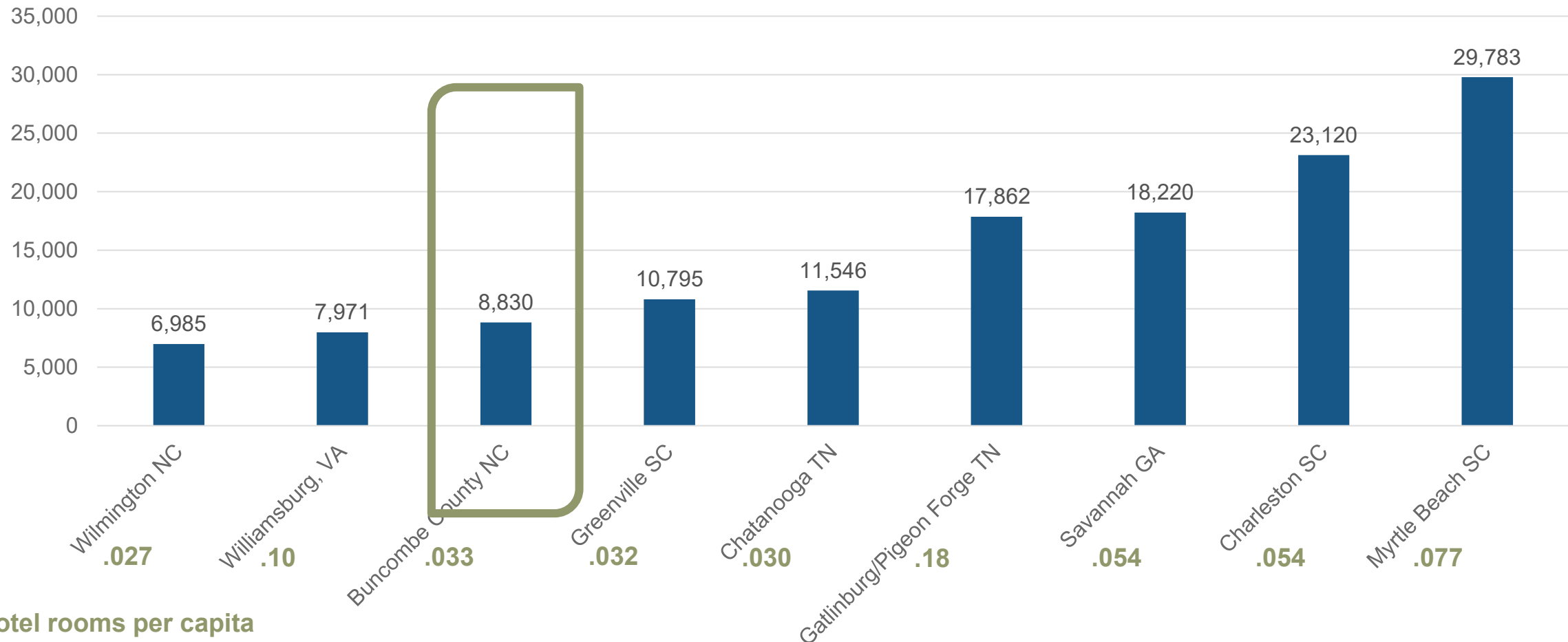
LODGING REVENUE

Change in lodging revenue in Buncombe County, three scenarios

Change in room revenue compared to 2019



HOTEL ROOMS AVAILABLE BY MARKET



Hotel rooms per capita

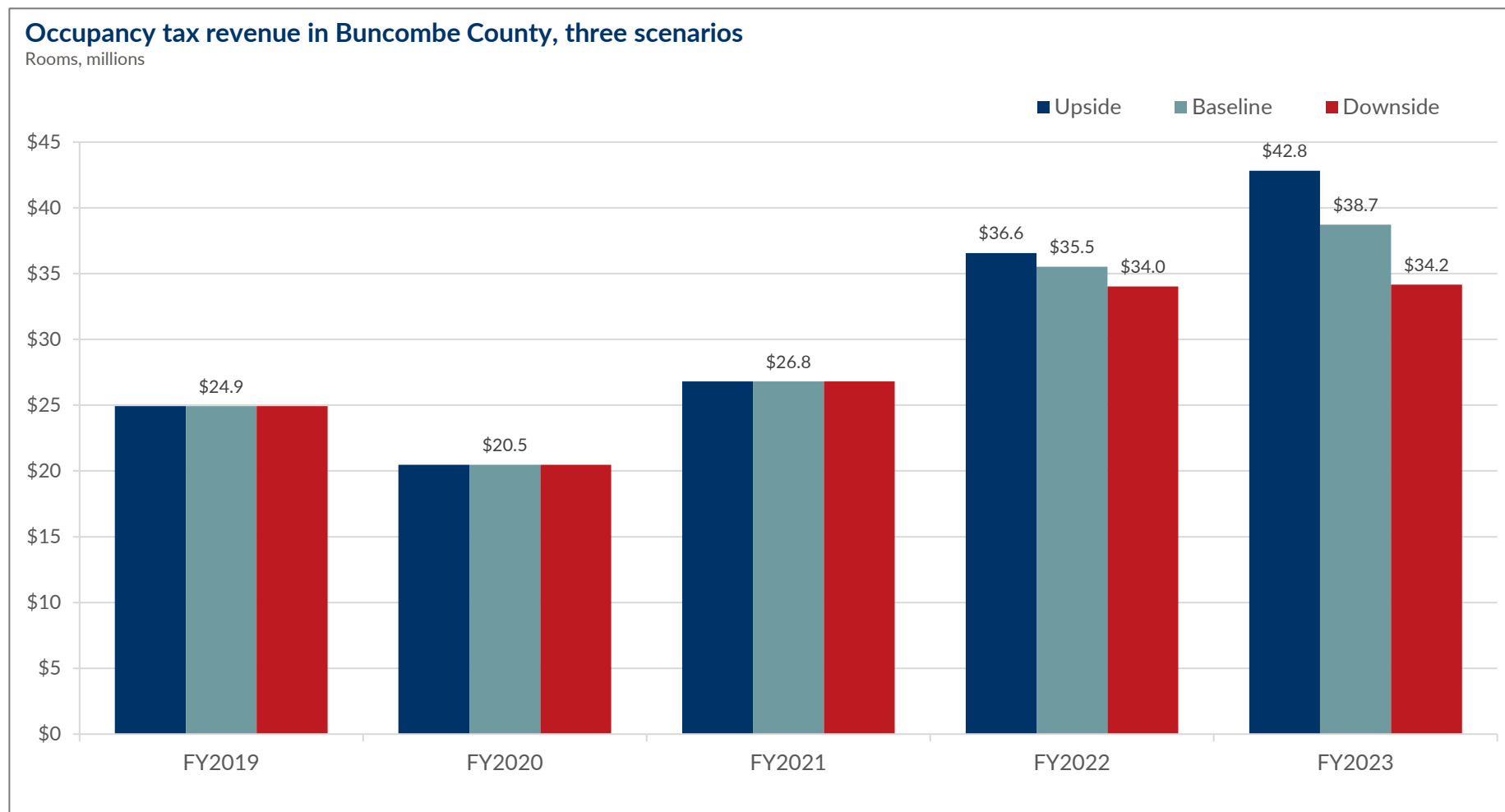
Source: STR Jan 2022

PROPERTIES UNDER CONSTRUCTION

PROPERTY	ADDRESS	ROOMS	PROJECTED OPENING
TownPlace Suites	S Bear Creek Rd & Brevard Rd	104	Spring 2022
TownPlace Suites	39 Elm St	83	Spring 2022
Hyatt Place Asheville Airport	329 Rockwood Asheville Airport	108	Fall 2022
The Restoration Hotel	68 Patton Ave	60	Fall 2022
Zelda Dearest	137 Baltimore Ave	20	2023
The Radical	95 Roberts St	70	2023
The Flatiron Hotel	20 Battery Park Ave	71	2023
		516	

5.8% growth in room
inventory

OCCUPANCY TAX FORECAST



Source: Buncombe County, Tourism Economics

ESTABLISH REVENUE OBJECTIVE

Leah Wong Ashburn

BCTDA Finance Committee Chair

The recommendation of the BCTDA's Finance Committee is to establish a revenue objective of \$40,806,000 for FY 2023, which represents a 12% increase over FY 2022 projected revenue.



DISCUSSION

Explore **ASHEVILLE**

ESTABLISH REVENUE OBJECTIVE

Chair Kathleen Mosher

Motion for Consideration

Motion to accept the recommendation of the BCTDA's Finance Committee and establish the FY 2023 revenue objective at \$40,806,000, which represents a 12% increase over FY 2022 projected revenue.

REVENUE OBJECTIVE - VOTE

Chair Kathleen Mosher

- Vice Chair Brenda Durden
- Leah Ashburn
- Andrew Celwyn
- Larry Crosby
- Matthew Lehman
- Michael Lusick
- HP Patel
- Scott Patel
- Chair Kathleen Mosher

CITY COUNCIL UPDATE

Councilmember Sandra Kilgore

Asheville City Council Update

BC COMMISSION UPDATE

Commissioner Robert Pressley

Buncombe County Commission Update

MISCELLANEOUS BUSINESS

Chair Kathleen Mosher

LIVE PUBLIC COMMENTS

Chair Kathleen Mosher

Members of the Public were invited to sign-up to verbally share live comments during today's virtual BCTDA meeting.

As of the 12:00 p.m. deadline on Wednesday, March 23, no requests to speak had been received.

WRITTEN PUBLIC COMMENTS

Chair Kathleen Mosher

Members of the Public were invited to submit comments via email to reply@ExploreAsheville.com through 4:00 p.m. on Wednesday, March 23.

There were no written public comments received by the deadline.

ADJOURNMENT

Chair Kathleen Mosher

- Motion for Consideration:
 - Motion to adjourn the BCTDA meeting
- Motion Second
- Discussion

ADJOURN - ROLL CALL VOTE

Chair Kathleen Mosher

- Vice Chair Brenda Durden
- Leah Ashburn
- Andrew Celwyn
- Larry Crosby
- Matthew Lehman
- Michael Lusick
- HP Patel
- Scott Patel
- Chair Kathleen Mosher

NEXT BCTDA MEETING



Thanks for attending!

The BCTDA's Annual Planning Session will be on
Friday, March 25, 2022 | 8:30 a.m. | The Inn on Biltmore

The meeting will be streaming live via Zoom; register at [AshevilleCVB.com](https://www.AshevilleCVB.com).

Deadline to register to attend in-person is today at noon.

The next monthly BCTDA meeting will be on
Wednesday, April 27, 2022 | 9:00 a.m. | Explore Asheville Board Room