

# Overview of Tourism in Buncombe County

Summarized from Report by  
Magellan Strategy Group



# Background

- Commissioned Magellan Strategy Group to document some of the benefits of tourism
- A compendium source document
- Resource for community discussions
- Source for community engagement tactics

# Key Findings



# Property Taxes

- Visitor spending accounted for \$43 million in property taxes
  - 16.5% of property taxes paid in the county
- Lodging properties paid \$6.1 million in property taxes in 2015
- Hotel valuation up 70% in the 2017 reassessment
- New hotels will generate \$3 million in new property taxes

# Sales Taxes

- Visitor spending accounted for \$59 million in state and local sales taxes
  - 29% of total county sales taxes
- Hotels generated \$18.5 million in sales taxes
  - 10% of sales tax collected

# Jobs

- Visitor spending supports 25,000 jobs in Buncombe County, that's 1-in-7
- Buncombe County's unemployment rate is the lowest in the state
- Buncombe County ranked 24<sup>th</sup> in wage growth and 29<sup>th</sup> in job growth among the 345 largest counties in the US
- Hotel wages are up 11.8% since 2010. Manufacturing wages rose 5.8%
- Hotel wages in Buncombe County exceed the state average by 12%

# Local Business Support

- The Asheville CVB provides free sales and marketing support for more than 1,200 local tourism partners
- 90% are non-lodging businesses
- Visitor spending by category:
  - Lodging \$329 million
  - Food and Beverage \$449 million
  - Retail \$399 million
  - Recreation \$237 million
  - Other \$297 million

# The Report Also Covers:

- Lodging properties are often locally-owned family businesses
- Tourism marketing enhances the Asheville Brand for all businesses
- TPDF is an important source of capital investment, and it enhances quality of life
- Infrastructure Impacts
- Emergency Services Impacts