



Board Meeting

Wednesday, September 27, 2023 | 9:00 a.m.

Explore Asheville | 27 College Place | Board Room (1st Floor)

Members of the public may attend in person or [register here](#) to view a livestream of the meeting.

AGENDA

9:00 a.m.	Call to Order the Joint Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Brenda Durden
9:05 a.m.	Welcome New BCTDA Board Member a. Lucious Wilson, Wedge Brewing Company	Brenda Durden
9:10 a.m.	Approval of August 30, 2023 Meeting Minutes	Brenda Durden
9:15 a.m.	Financial Reports a. Welcome New BCTDA Fiscal Agent i. Melissa Moore, Buncombe County Finance Director b. August 2023 Financial Reports c. BCTDA Finance Committee Update i. Investment Services Recommendation	Buncombe County Finance Department HP Patel, BCTDA Nonprofit Treasurer/Finance Committee Chair
9:25 a.m.	Legacy Investment from Tourism (LIFT) Fund Update a. LIFT Committee Nominations	Tiffany Thacker, Brenda Durden
9:30 a.m.	President & CEO Report a. Industry Metrics b. Other Updates	Vic Isley
9:40 a.m.	Marketing Update	Marla Tambellini
10:00 a.m.	Asheville City Council Update	Vice Mayor Sandra Kilgore
10:05 a.m.	Buncombe County Commission Update	Commissioner Terri Wells
10:10 a.m.	Miscellaneous Business	Brenda Durden
10:15 a.m.	Comments from the General Public	Brenda Durden
10:20 a.m.	Adjournment	Brenda Durden

The next joint BCTDA monthly meeting is **Wednesday, October 25, 2023**, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place. Please contact Julia Simpson at jsimpson@ExploreAsheville.com or 828.333.5831 with questions.

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.



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

The North Carolina Arboretum – 100 Frederick Law Olmsted Way

Board Meeting Minutes
Wednesday, August 30, 2023

- Present (Voting):** Brenda Durden, Chair; Matthew Lehman, Vice Chair; Kathleen Mosher, HP Patel, Michael Lusick, Larry Crosby, Andrew Celwyn, Elizabeth Putnam
- Absent (Voting):** Scott Patel
- Present (Ex-Officio):** Buncombe County Commissioner Terri Wells
- Absent (Ex-Officio):** Asheville Vice Mayor Sandra Kilgore
- Staff:** Vic Isley, Jennifer Kass-Green, Julia Simpson, Ashley Greenstein, Josh Jones, Marla Tambellini, Michael Kryzanek, Penelope Whitman
- BC Finance:** Mason Scott, Buncombe County/BCTDA Interim Fiscal Agent
- In-Person Attendees:** Drake Fowler, The North Carolina Arboretum
Glenn Murray, Matt Evans; Buncombe County
Rick Bell, Asheville Buncombe Hotel Association
Randy Claybrook, Asheville Bed & Breakfast Association
Chris Hardy, Robert Sponder; Parks Hospitality
Chris Smith, Asheville Buncombe Regional Sports Commission
John Ellis, Prior TDA Board Member
Lucious Wilson, Wedge Brewing
Ken Floyd, Monte Vista Hotel
Chase Davis, Mountain Xpress
Olivia Ward, OnWard Digital Media
Will Hofmann, Asheville Citizen Times
Jason Burk, Black Mountain-Swannanoa Chamber of Commerce
Ben Williamson, Tourism Taxes for Affordable Housing
- Online Attendees:** Mickey Poandl, Kimberly Puryear, Charlie Reed, Emily Crosby, Sha'Linda Pruitt, Anna Harris, McKenzie Provost, Tiffany Thacker; Explore Asheville
Timothy Love, Buncombe County
Jaime Matthews, City of Asheville
Tina Kinsey, Asheville Regional Airport
Madison Davis, Asheville Buncombe Regional Sports Commission
Jim Muth, TPDF Committee
Chip Craig, Greybeard Realty
Zach Wallace, Asheville Area Chamber of Commerce
Meghan Rogers, Asheville Independent Restaurant Association (AIR)
Diane Rogers, Pinecrest Bed & Breakfast
Lacy Cross, Movement Bank
Chelsea Hett, Love the Green
Andrew Jones, Asheville Watchdog

Executive Summary of Meeting Minutes

- Durden called to order the joint regular meeting of the BCTDA, Public Authority, and BCTDA, Nonprofit Corporation, at 9:04 a.m. Introductions were made around the room.
- Durden thanked hosts at The North Carolina Arboretum; Drake Fowler, deputy executive director, addressed the group.
- Minutes from the July 26, 2023, BCTDA meeting were approved with an 8-0 vote.
- The July 2023 financial reports were approved with an 8-0 vote.
- Isley provided her President & CEO's report.
- Isley facilitated board discussion about Leisure, Hospitality, & Tourism Workforce Development.
- Commissioner Terri Wells gave a brief report.
- Public comments from a Tourism Taxes for Affordable Housing campaigner were heard.
- Celwyn was thanked for his six years of service to the board.
- With an 8-0 vote, the BCTDA meeting adjourned at 10:29 a.m.

Call to Order of the Joint BCTDA Meeting

Durden called to order the joint regular meeting of the Buncombe County Tourism Development Authority (BCTDA), a Public Authority, and BCTDA, a Nonprofit Corporation, at 9:04 a.m.

Durden said the meeting was being livestreamed. She noted that the agenda and meeting documents are available on AshevilleCVB.com and were emailed to everyone who registered via Zoom by 8:00 a.m. Additional materials, including the PowerPoint, are posted after the meeting. Introductions were made around the room.

Durden then thanked The North Carolina Arboretum for hosting the meeting and invited Deputy Executive Director Drake Fowler to speak. Fowler introduced himself, welcomed the group, and highlighted some investments the BCTDA supported. Fowler said the arboretum staff was glad to host.

Approval of Meeting Minutes

Celwyn made a motion to approve the July 26, 2023, regular meeting minutes. Crosby seconded the motion. There was no discussion. A vote was taken; with all in favor, the motion carried 8-0.

July 2023 Financial Reports

Mason Scott, BCTDA interim fiscal agent, outlined changes to how the monthly financials would be reviewed during board meetings. Scott noted that complete financial statements would continue to be provided in advance. He presented key notes, answered questions, and explained that July financial information is limited. Lehman expressed gratitude for the effort to streamline the financial overview.

Crosby then made a motion to approve the July 2023 financial reports as presented. Mosher seconded the motion. A vote was taken; with all in favor, the motion carried 8-0.

President & CEO Report

Isley presented 2022 data from Visit NC and Tourism Economics, noting that Buncombe County benefited from \$2.88 billion in visitor spending. Isley also reviewed July lodging occupancy and demand compared to previous years. Isley pointed out that hotel occupancy for July, which is the second busiest month behind October, didn't reach pre-pandemic levels in 2023.

Isley acknowledged the recent opening of Karen Cragolin Park, which received TPDF investment; listed the festivals and events that Explore Asheville supported in August and September; extended an

invite to the inaugural Asheville Tourists Travel & Hospitality Night; and shared details about the upcoming 2023 BCTDA Annual Meeting on September 19. AVL Fest was acknowledged as a success.

Concerns were expressed about what the lower occupancy in July could indicate about the future, and discussion followed about potential reasons, such as safety, for the downturn. Lehman suggested aggregating reviews across tourism-related businesses to understand recent visitor perspectives.

Leisure, Hospitality, & Tourism Workforce Development Discussion

Isley provided background about the plans for establishing a Leisure, Hospitality, & Tourism (LHT) Workforce Development program and reminded the board that it could be supported by the Earned Revenue Fund. Isley shared data collected about the LHT industry, cited realities and opportunities in Buncombe County, listened to input and experiences from board members, and proposed a program framework for consideration. Isley requested that additional feedback or suggestions be sent to staff.

Asheville City Council Update

Vice Mayor Kilgore was absent so no city-related business was reported.

Buncombe County Commission Update

Commissioner Wells reported that the state budget is of interest currently. She also expressed a need for youth engagement saying 12% of youth in Buncombe County were neither employed nor in school.

Miscellaneous Business

There was no miscellaneous business presented at this meeting.

Comments from the General Public

Ben Williamson, a Tourism Taxes for Affordable Housing representative, said in addition to funding for affordable workforce housing the group petitioned for a service worker to be on the LIFT Committee. The coalition advocated for the appointment of James Southerland, former owner of Blue Dream Curry House.

Thanks to outgoing board member, Andrew Celwyn.

Durden recognized Celwyn for his six years of service to the BCTDA. Celwyn accepted an appreciation plaque and expressed his personal thanks to the group; he stated he learned a lot being on the board.

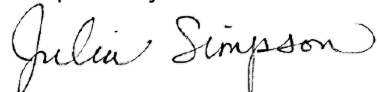
Adjournment

Crosby made a motion to adjourn the meeting, and Celwyn seconded the motion. With all in favor, the motion carried 8-0. The meeting was adjourned 10:29 a.m.

The PowerPoint presentation and relevant documents are on file with Explore Asheville and are posted on [AshevilleCVB.com](https://www.ashevillecvb.com).

The next joint BCTDA meeting will be held on Wednesday, September 27, 2023, beginning at 9:00 a.m., in the Explore Asheville Board Room, located at 27 College Place.

Respectfully submitted,



Julia Simpson, Manager, Executive & Strategy

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

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

Operating Fund, Budget and Actual

August 31, 2023

	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	\$ 25,000,000	\$ (35,323)	\$ 2,180,683	\$ 22,819,317	8.7%	\$ 2,449,683	-11.0%
Investment income	-	(452)	2,188	(2,188)	-	2,784	-21.4%
Other income	-	-	-	-	-	-	-
Total revenues	25,000,000	(35,775)	2,182,871	22,817,129	8.7%	2,452,467	-11.0%
Expenditures:							
Salaries and Benefits	4,102,000	645,861	811,002	3,290,998	19.8%	305,089	165.8%
Business Development	2,122,000	160,841	279,859	1,842,141	13.2%	185,109	51.2%
Marketing	19,478,000	(477,280)	840,107	18,637,893	4.3%	2,129	39364.3%
Partnership & Destination Mgmt	548,000	57,926	84,844	463,156	15.5%	14,098	501.8%
Administration & Facilities	1,250,000	79,109	226,305	1,023,695	18.1%	138,286	63.7%
Total expenditures	27,500,000	466,458	2,242,117	25,257,883	8.2%	644,711	247.8%
Revenues over (under) expenditures	(2,500,000)	(502,233)	(59,246)			\$ 1,807,756	-103.3%
Net change in fund balance	\$ (2,500,000)	\$ (502,233)	(59,246)				
Fund balance, beginning of year			27,031,545				
Fund balance, end of month			\$ 26,972,299				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment for Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$6,269,373 and revenue dedicated to LIFT is projected at \$6,269,373 for FY24.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
 Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance
 Earned Revenue Fund, Budget and Actual
 August 31, 2023

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%)	Prior Year	
					Budget Used	Year to Date Actual	(%) Change From
Revenues:							
Earned revenue	216,400	(512)	17,178	199,222	7.9%	18,016	-4.7%
Total revenues	216,400	(512)	17,178	199,222	7.9%	18,016	-4.7%
Expenditures:							
Events/Festivals/Sponsorships	250,000	-	-	250,000	0.0%	23,000	-100.0%
Total expenditures	250,000	-	-	250,000	0.0%	23,000	-100.0%
Revenues over (under) expenditures	(33,600)	(512)	17,178			\$ (4,984)	-444.6%
Other Financing Sources:							
Carried over earned income	33,600	-	-				
Total other financing sources	33,600	-	-				
Net change in fund balance	\$ -	\$ (512)	17,178				
Fund balance, beginning of year			92,977				
Fund balance, end of month			\$ 110,155				

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Revenue Summary

August 31, 2023

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	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 2,180,683	\$ 2,449,683	-11%	\$ 2,180,683	\$ 2,449,683	-11%	\$ 537,034	\$ 603,280	-11%	\$ 537,034	\$ 603,280	-11%
August	-	2,099,768	-	-	4,549,450	-	-	\$ 517,107	-	-	1,120,387	-
September	-	2,161,132	-	-	6,710,582	-	-	\$ 532,219	-	-	1,652,606	-
October	-	2,828,072	-	-	9,538,654	-	-	\$ 696,466	-	-	2,349,072	-
November	-	2,031,798	-	-	11,570,453	-	-	\$ 500,368	-	-	2,849,440	-
December	-	2,050,449	-	-	13,620,901	-	-	\$ 504,961	-	-	3,354,401	-
January	-	1,288,286	-	-	14,909,187	-	-	\$ 317,264	-	-	3,671,666	-
February	-	1,301,348	-	-	16,210,535	-	-	\$ 320,481	-	-	3,992,147	-
March	-	1,792,837	-	-	18,003,371	-	-	\$ 441,519	-	-	4,433,666	-
April	-	1,891,348	-	-	19,894,719	-	-	\$ 465,780	-	-	4,899,446	-
May	-	1,942,654	-	-	21,837,373	-	-	\$ 478,415	-	-	5,377,861	-
June	-	2,216,006	-	-	24,053,379	-	-	\$ 545,733	-	-	5,923,593	-
Total revenues	\$ 2,180,683	\$ 24,053,379		\$ 2,180,683	\$ 24,053,379		\$ 537,034	\$ 5,923,593		\$ 537,034	\$ 5,923,593	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 537,034	\$ 603,280	-11%	\$ 537,034	\$ 603,280	-11%	\$ 3,254,751	\$ 3,656,243	-11%	\$ 3,254,751	\$ 3,656,243	-11%
August	-	517,107	-	-	1,120,387	-	-	\$ 3,133,982	-	-	6,790,224	-
September	-	532,219	-	-	1,652,606	-	-	\$ 3,225,570	-	-	10,015,794	-
October	-	696,466	-	-	2,349,072	-	-	\$ 4,221,003	-	-	14,236,798	-
November	-	500,368	-	-	2,849,440	-	-	\$ 3,032,535	-	-	17,269,332	-
December	-	504,961	-	-	3,354,401	-	-	\$ 3,060,371	-	-	20,329,703	-
January	-	317,264	-	-	3,671,666	-	-	\$ 1,922,815	-	-	22,252,518	-
February	-	320,481	-	-	3,992,147	-	-	\$ 1,942,310	-	-	24,194,828	-
March	-	441,519	-	-	4,433,666	-	-	\$ 2,675,876	-	-	26,870,704	-
April	-	465,780	-	-	4,899,446	-	-	\$ 2,822,907	-	-	29,693,610	-
May	-	478,415	-	-	5,377,861	-	-	\$ 2,899,484	-	-	32,593,094	-
June	-	545,733	-	-	5,923,593	-	-	\$ 3,307,472	-	-	35,900,566	-
Total revenues	\$ 537,034	\$ 5,923,593		\$ 537,034	\$ 5,923,593		\$ 3,254,751	\$ 35,900,566		\$ 3,254,751	\$ 35,900,566	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

August 31, 2023

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 26,483,770	\$ 31,267,039	\$ (4,783,269)	118.1%
Investment Income	-	3,197,617	(3,197,617)	0.0%
Total revenues	<u>26,483,770</u>	<u>34,464,655</u>	<u>(7,980,885)</u>	<u>130.1%</u>
Expenditures:				
Product development fund projects:				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	430,000	150,000	74.1%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	-	6,750,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	172,863	627,137	21.6%
2018 River Front Development Group (African-American Heritage Museum at Stephens-Le	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	82,681	417,319	16.5%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black M	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Coxe Avenue Green Street)	1,950,000	-	1,950,000	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhanc	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Worth	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragolin Park - Greenway Phase)	360,790	-	360,790	-
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation &	1,500,000	1,000,000	500,000	66.7%
Total product development projects	<u>25,912,570</u>	<u>2,335,544</u>	<u>23,577,026</u>	<u>9.0%</u>
Product development fund administration	<u>571,200</u>	<u>33</u>	<u>571,168</u>	<u>0.0%</u>
Total product development fund	<u>\$ 26,483,770</u>	<u>\$ 2,335,577</u>	<u>\$ 24,148,193</u>	<u>8.8%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		\$ 32,129,078		
Less: Liabilities/Outstanding Grants		(23,577,026)		
Less: Unspent Admin Budget (Current Year)		<u>(571,168)</u>		
Current Product Development Amount Available		<u>\$ 7,980,884</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Legacy Investment from Tourism Fund

August 31, 2023

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 339,560	\$ 6,460,627	\$ (6,121,067)	1902.6%
Investment Income	-	252,276	(252,276)	0.0%
Total revenues	<u>339,560</u>	<u>6,712,903</u>	<u>(6,373,343)</u>	<u>1976.9%</u>
Expenditures:				
LIFT projects:				
	-	-	-	-
	-	-	-	-
Total product development projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIFT fund administration	<u>339,560</u>	<u>98,618</u>	<u>240,942</u>	<u>29%</u>
Total product development fund	<u><u>\$ 339,560</u></u>	<u><u>\$ 98,618</u></u>	<u><u>\$ 240,942</u></u>	<u><u>29%</u></u>
Legacy Investment from Tourism Funds Available for Future Grants				
Total Net Assets		\$ 6,614,285		
Less: Liabilities/Outstanding Grants		-		
Less: Unspent Admin Budget (Current Year)		<u>(240,942)</u>		
Current Product Development Amount Available		<u><u>\$ 6,373,343</u></u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

August 31, 2023

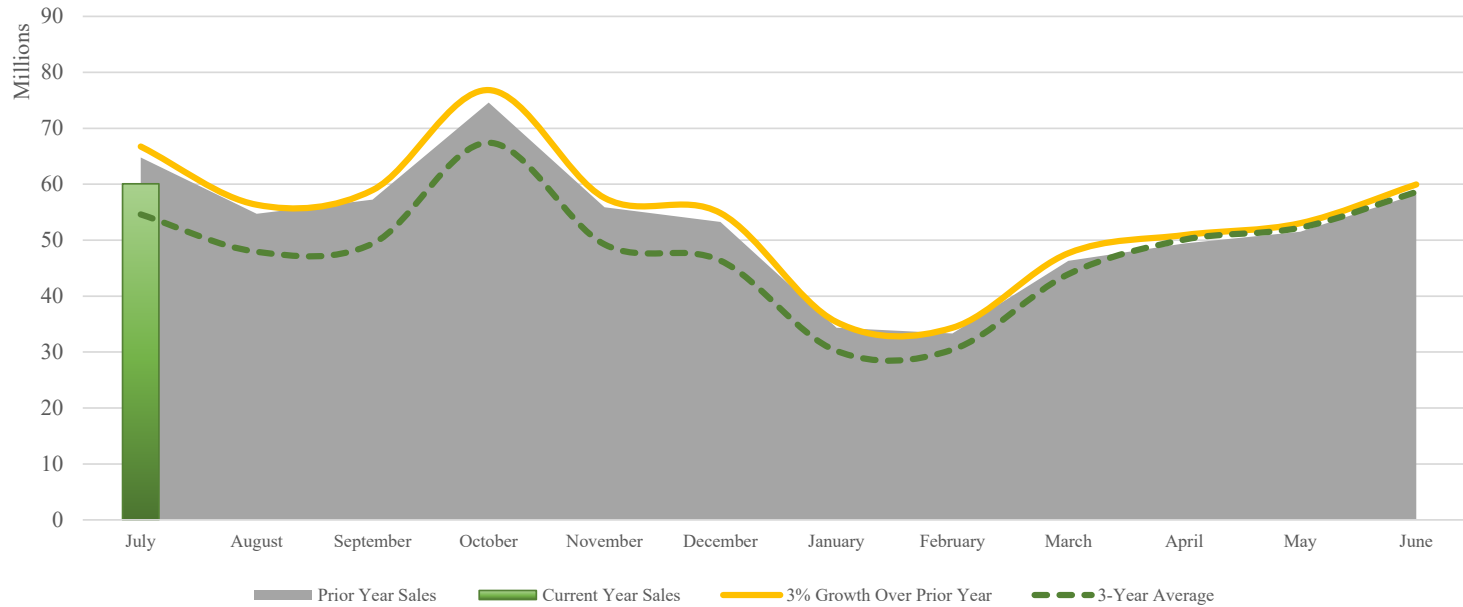
	Operating Fund	Earned Revenue Fund	Product Development Fund	Legacy Investment from Tourism Fund	Total
Assets:					
Current assets:					
Cash and investments	\$ 27,692,617	\$ 155,855	\$ 32,129,078	\$ 6,614,285	\$ 66,591,770
Receivables	-	-	-	-	-
Total current assets	<u>27,692,617</u>	<u>155,855</u>	<u>32,129,013</u>	<u>6,614,285</u>	<u>66,591,770</u>
Liabilities:					
Current liabilities:					
Accounts payable	588,068	-	-	-	588,068
Future events payable	132,250	45,700	23,577,026	-	23,754,976
Total current liabilities	<u>720,318</u>	<u>45,700</u>	<u>23,577,026</u>	<u>-</u>	<u>24,343,044</u>
Fund Balances:					
Restricted for product development fund	-	-	8,552,052	-	8,551,988
Restricted for LIFT fund	-	-	-	6,614,285	6,614,285
Committed for event support program	-	-	-	-	-
State Required Contingency	2,000,000	-	-	-	2,000,000
Designated Contingency	13,749,999	-	-	-	13,749,999
Undesignated (cash flow)	11,222,300	110,155	-	-	11,332,455
Total fund balances	<u>26,972,299</u>	<u>110,155</u>	<u>8,551,988</u>	<u>6,614,285</u>	<u>42,248,727</u>
Total liabilities and fund balances	<u>\$ 27,692,617</u>	<u>\$ 155,855</u>	<u>\$ 32,129,013</u>	<u>\$ 6,614,285</u>	<u>\$ 66,591,770</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

August 31, 2023



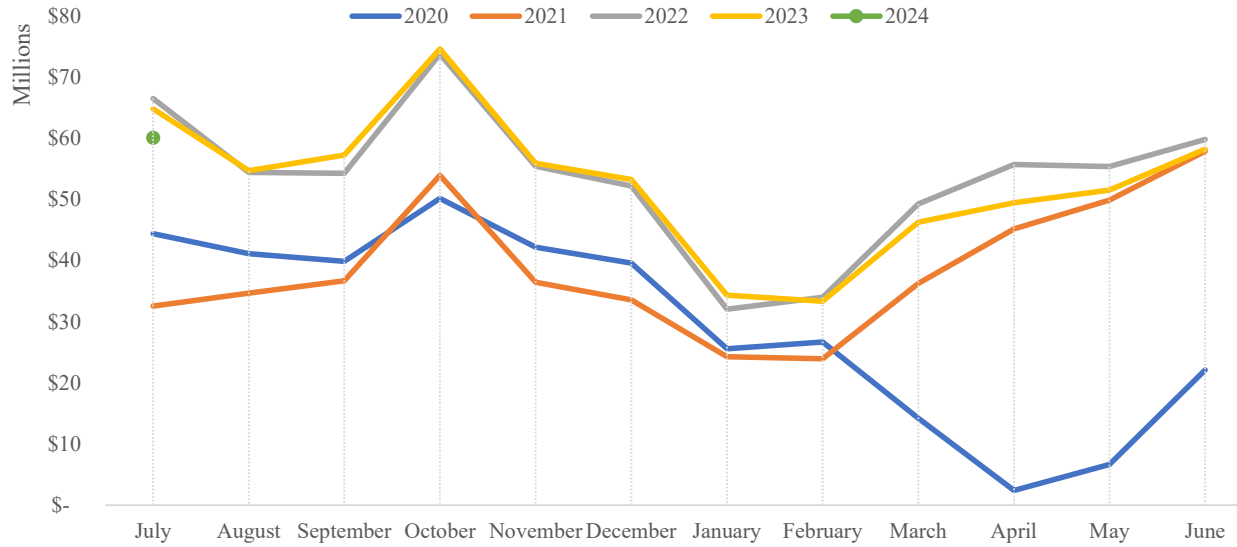
Month of lodging sales:	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
July	\$ 60,072,972	\$ 64,793,944	-7%	-7%	\$ 66,737,762	\$ 54,604,010
August	-	54,692,346	-	-	56,333,117	47,922,718
September	-	57,239,527	-	-	58,956,713	49,386,630
October	-	74,593,066	-	-	76,830,857	67,418,788
November	-	55,871,136	-	-	57,547,271	49,240,006
December	-	53,239,883	-	-	54,837,079	46,336,030
January	-	34,343,181	-	-	35,373,476	30,208,671
February	-	33,341,232	-	-	34,341,469	30,422,143
March	-	46,282,906	-	-	47,671,393	43,921,438
April	-	49,432,439	-	-	50,915,412	50,105,424
May	-	51,490,937	-	-	53,035,665	52,234,318
June	-	58,208,127	-	-	59,954,371	58,616,521
Total revenues	\$ 60,072,972	\$ 633,528,723			\$652,534,585	\$580,416,697

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

August 31, 2023



	2020	2021	2022	2023	2024
Month of lodging sales:					
July	\$ 44,385,965	\$ 32,547,111	\$ 66,470,974	\$ 64,793,944	\$ 60,072,972
August	41,113,655	34,663,339	54,412,470	54,692,346	-
September	39,869,174	36,683,164	54,237,200	57,239,527	-
October	50,148,618	53,914,047	73,749,252	74,593,066	-
November	42,190,154	36,458,675	55,390,208	55,871,136	-
December	39,595,569	33,578,528	52,189,677	53,239,883	-
January	25,561,453	24,245,119	32,037,713	34,343,181	-
February	26,696,319	23,933,141	33,992,055	33,341,232	-
March	14,208,120	36,243,884	49,237,522	46,282,906	-
April	2,402,461	45,171,098	55,712,735	49,432,439	-
May	6,624,541	49,864,809	55,347,208	51,490,937	-
June	22,108,839	57,868,695	59,772,742	58,208,127	-
Total lodging sales	\$ 354,904,866	\$ 465,171,612	\$ 642,549,756	\$ 633,528,723	\$ 60,072,972

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

August 31, 2023

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	\$ 34,744,743	\$ 38,285,224	-9.2%	-9.2%	\$ 23,289,376	\$ 24,336,889	-4.3%	-4.3%	\$ 2,038,853	\$ 2,171,831	-6.1%	-6.1%	\$ 60,072,972	\$ 64,793,944	-7.3%	-7.3%
August	-	32,455,303	-		-	20,495,606	-		-	1,741,438	-		-	54,692,346	-	
September	-	35,849,675	-		-	19,398,945	-		-	1,990,907	-		-	57,239,527	-	
October	-	49,127,044	-		-	22,583,974	-		-	2,882,048	-		-	74,593,066	-	
November	-	36,146,338	-		-	17,809,637	-		-	1,915,162	-		-	55,871,136	-	
December	-	35,487,787	-		-	16,100,003	-		-	1,652,092	-		-	53,239,883	-	
January	-	17,291,742	-		-	16,214,912	-		-	836,527	-		-	34,343,181	-	
February	-	17,883,059	-		-	14,655,887	-		-	802,287	-		-	33,341,232	-	
March	-	27,142,743	-		-	17,799,192	-		-	1,340,970	-		-	46,282,906	-	
April	-	30,034,631	-		-	17,585,242	-		-	1,812,565	-		-	49,432,439	-	
May	-	31,883,884	-		-	17,729,045	-		-	1,878,008	-		-	51,490,937	-	
June	-	35,084,633	-		-	21,134,171	-		-	1,989,323	-		-	58,208,127	-	
Total	\$ 34,744,743	\$ 386,672,063			\$ 23,289,376	\$ 225,843,504			\$ 2,038,853	\$ 21,013,157			\$ 60,072,972	\$ 633,528,723		

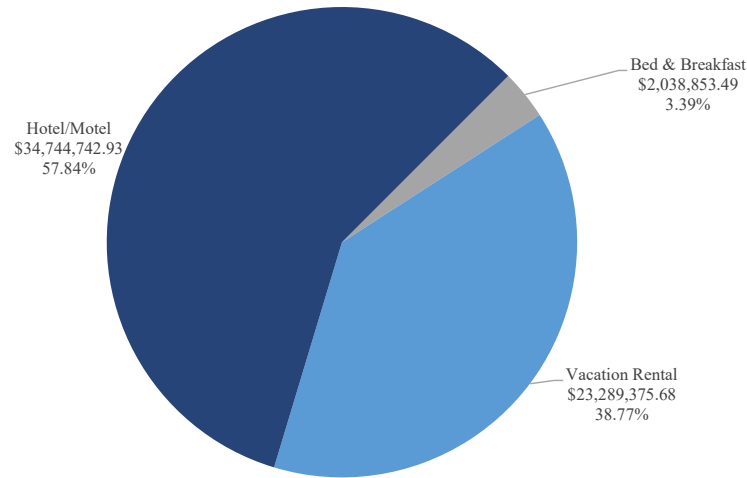
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

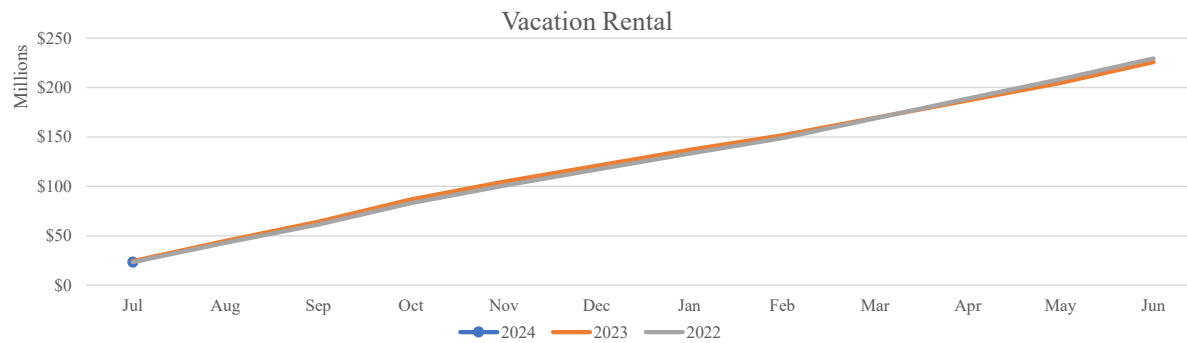
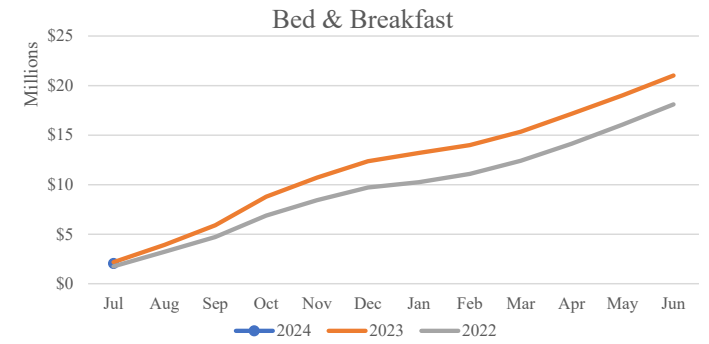
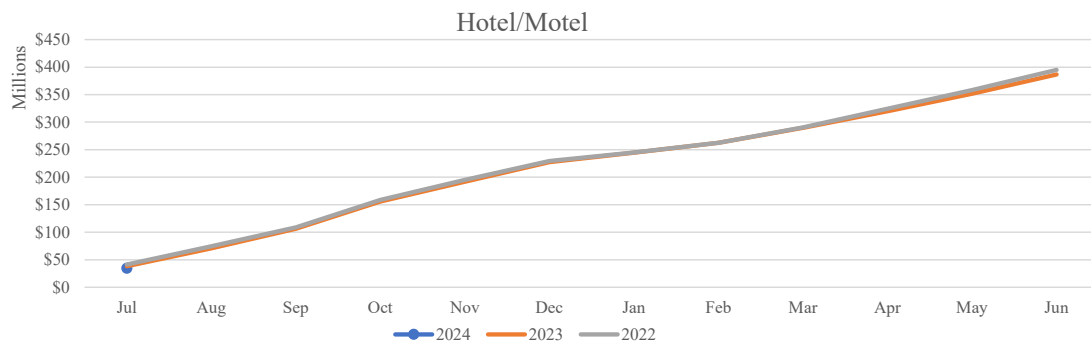
Shown by Month of Sale, Year-to-Date

August 31, 2023

Total Lodging Sales by Type, Year-to-Date



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



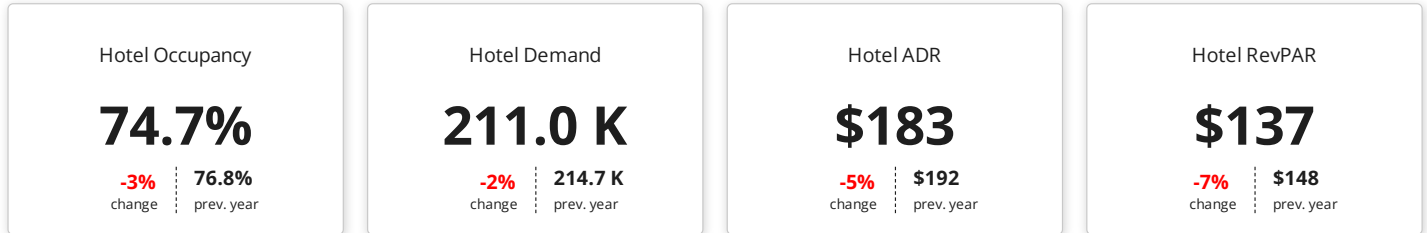
Hotel Performance - July 2023

Source: STR



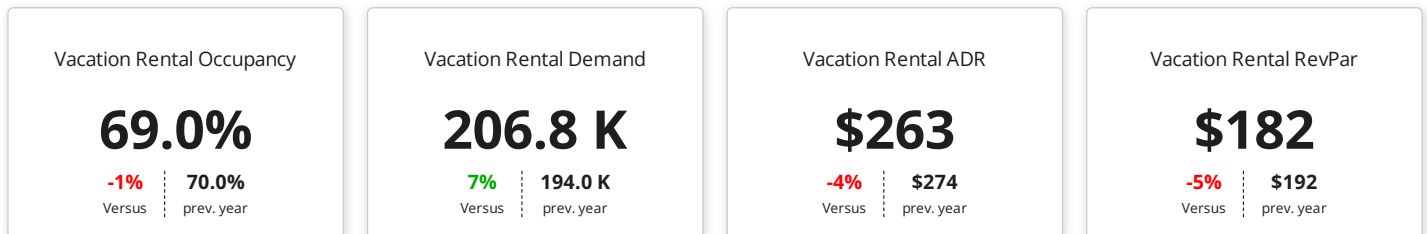
Hotel Performance - FY24 YTD

Source: STR



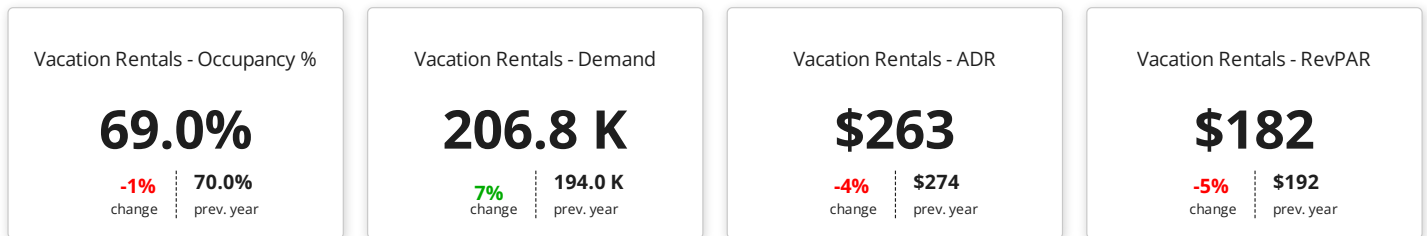
Vacation Rental Performance - July 2023

Source: AirDNA



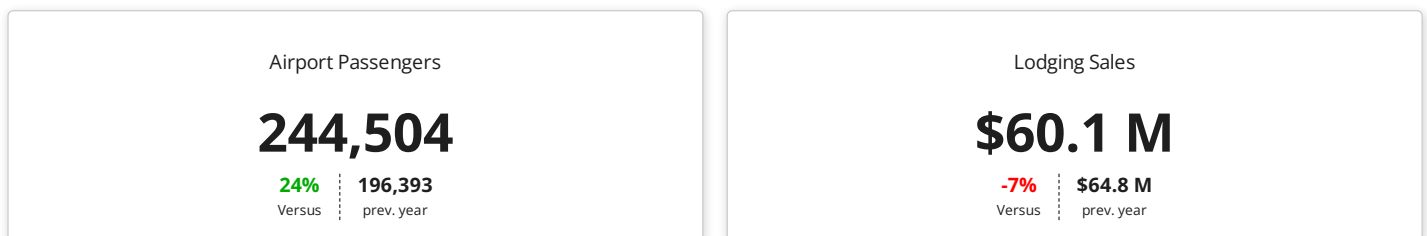
Vacation Rental Performance - FY24 YTD

Source: AirDNA



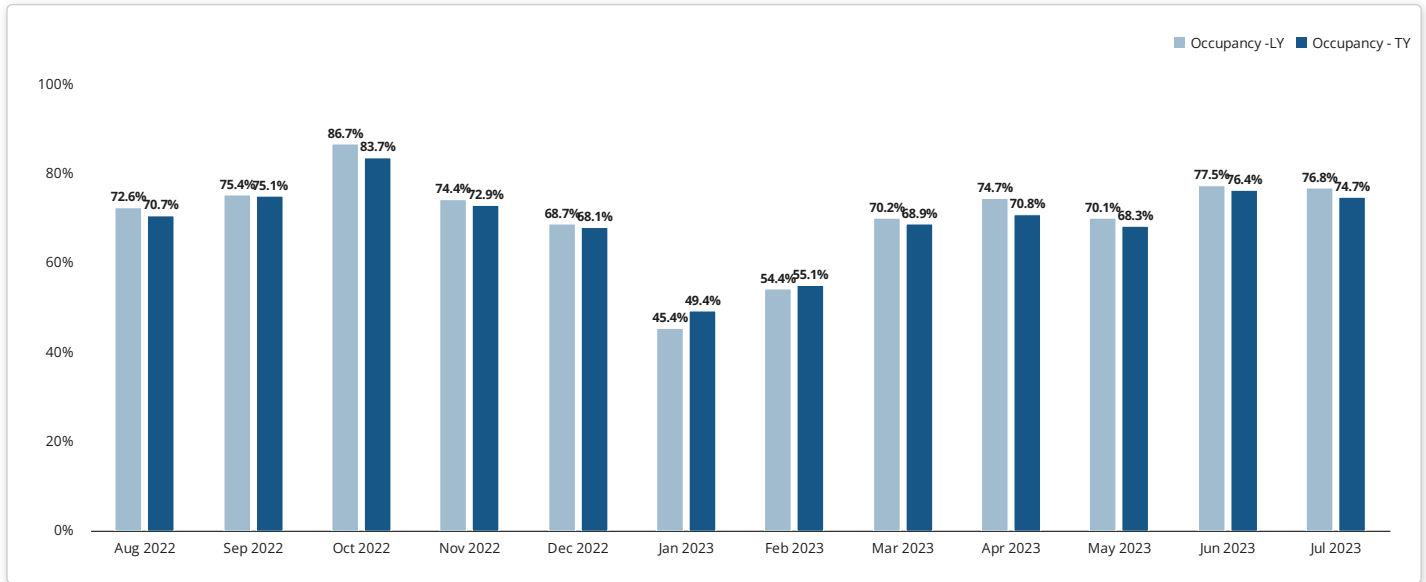
Airport Passengers & Lodging Sales - July 2023

Source: Asheville Regional Airport and Buncombe County Finance



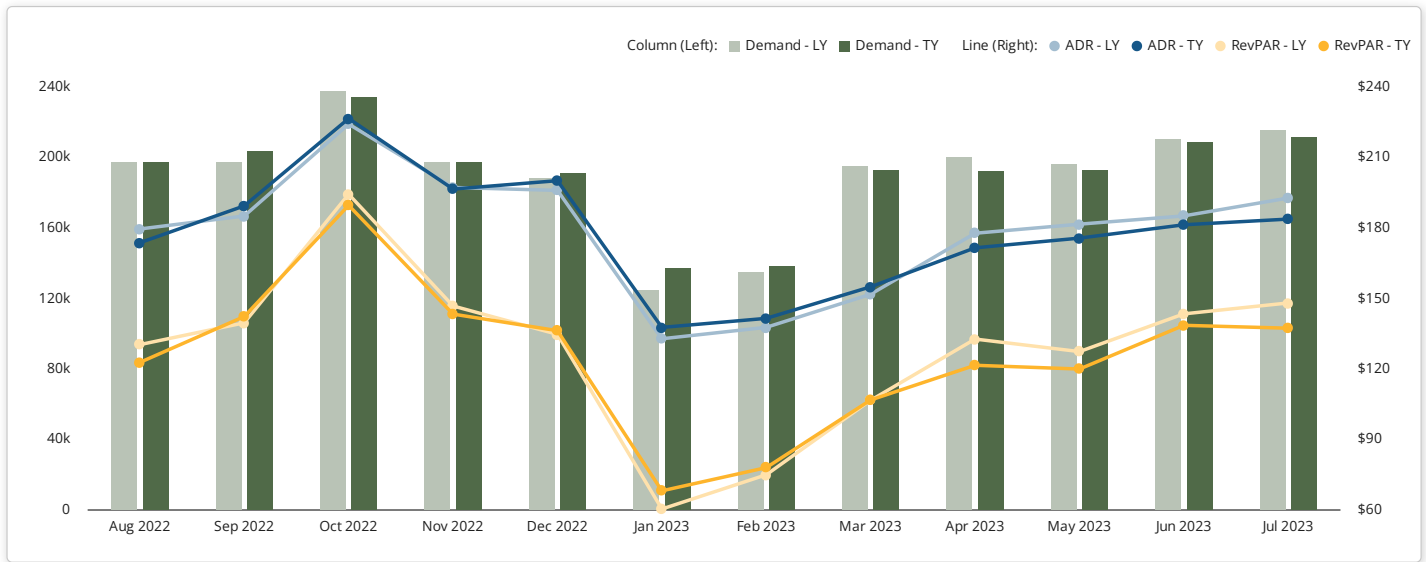
Hotel Occupancy

Source: STR



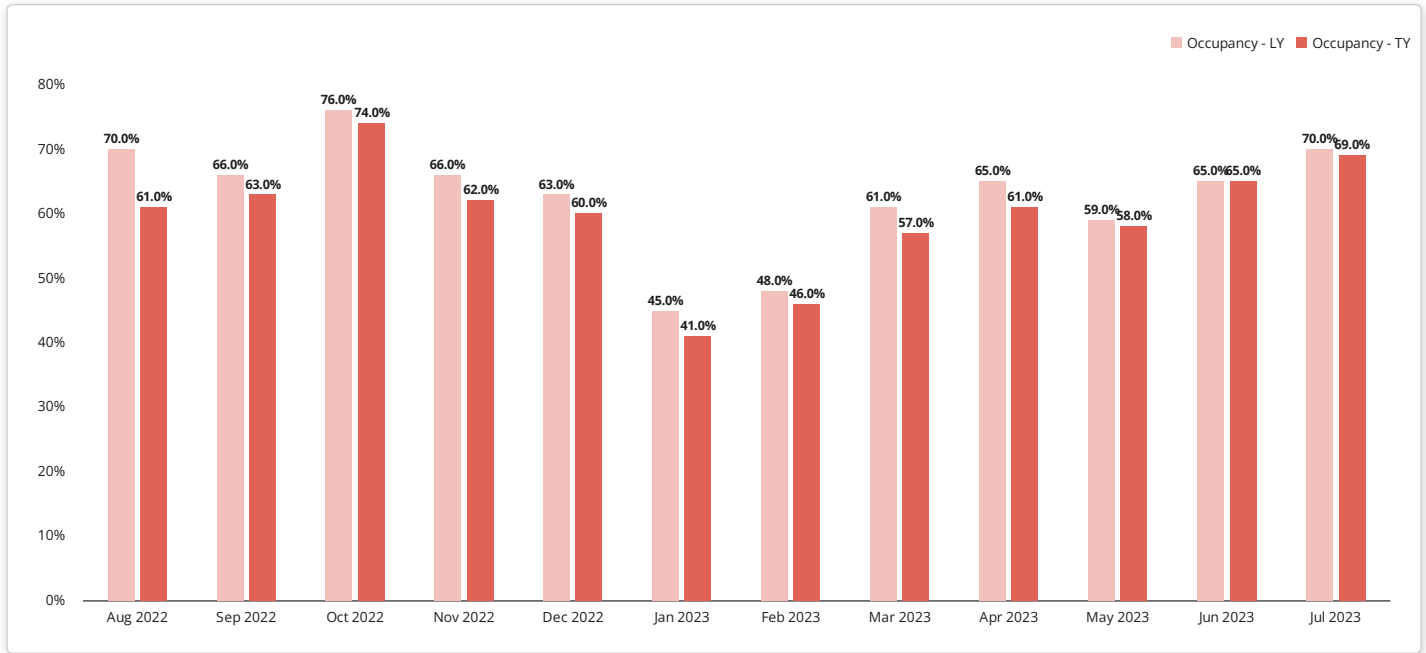
Hotel Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: STR



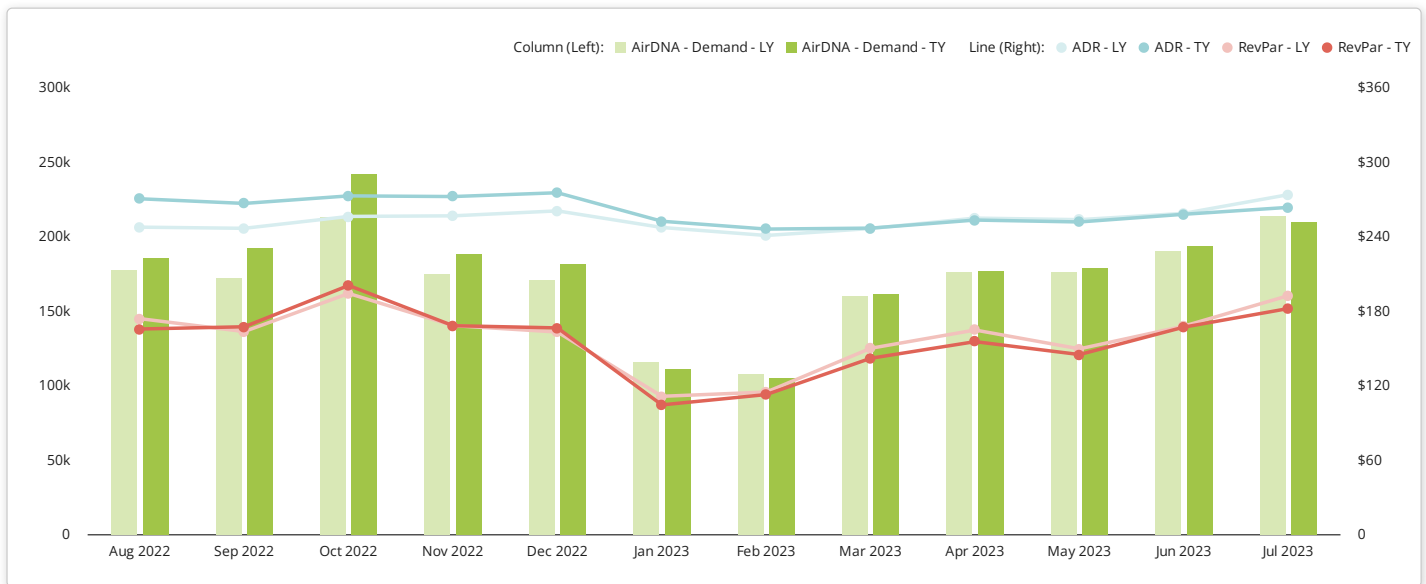
Vacation Rental Occupancy

Source: AirDNA



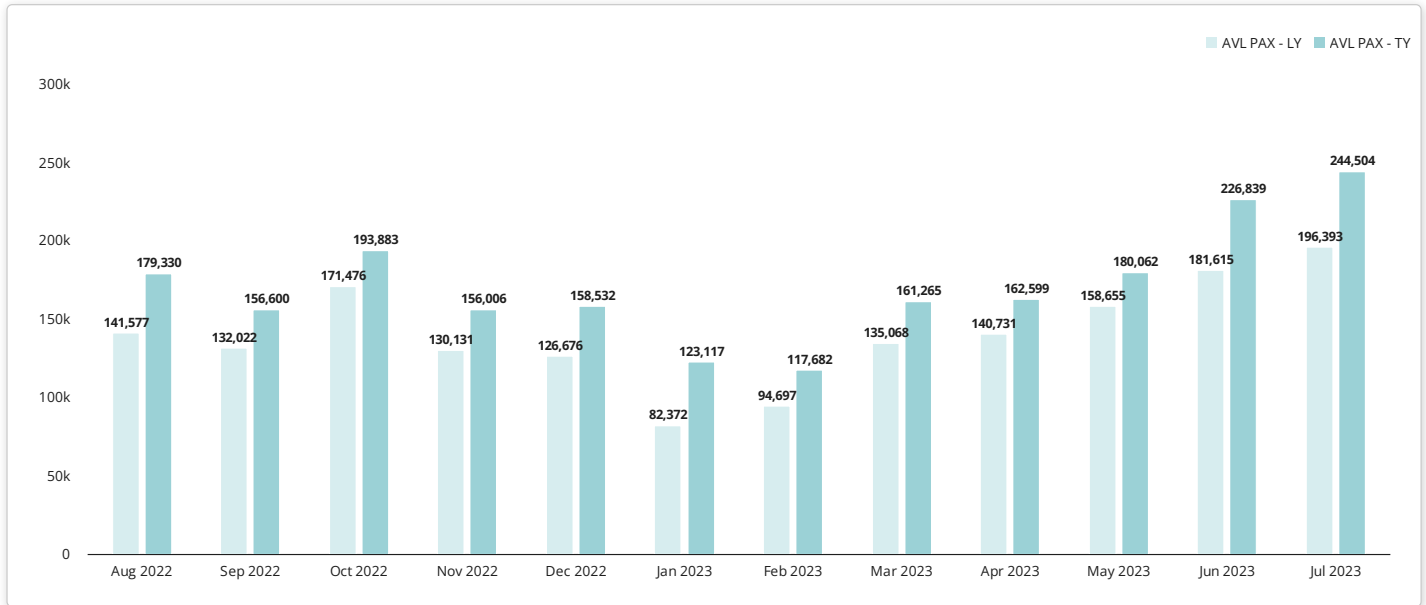
Vacation Rental Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPar)

Source: AirDNA



Airport Passengers

Source: Asheville Regional Airport



Destination Performance Dashboard – Glossary

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 (STR).

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

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 (STR).

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 (STR).

Vacation Rental Occupancy - Monthly booked listing nights divided by available listing nights, the sum of all nights that were available for rent and were booked in the month. This only counts listings as being available if they had one booked night in the month. Data is provided by AirDNA.

Vacation Rental Demand - The number of entire place room nights booked on Airbnb or Vrbo/HomeAway in the month. Data is provided by AirDNA.

Vacation Rental Average Daily Rate (ADR) - The average daily rate charged per booked entire place listing. ADR includes cleaning fees but not other Airbnb or Vrbo/HomeAway service fees or taxes. Data is provided by AirDNA.

Vacation Rental Revenue Per Available Room (RevPAR) - Entire place average daily rate times occupancy as reported monthly. Differing from the hotel industry, we consider entire place listings as a "room." Data is provided by AirDNA.

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

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