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PUBLIC INFORMATION FORUM FOR THE TOURISM PRODUCT DEVELOPMENT FUND

The Buncombe County Tourism Development Authority (BCTDA) will hold a Tourism Product Development Fund (TPDF) information session for potential applicants interested in learning more about the application process. The meeting, scheduled for 2 p.m. on **Tuesday, September 18** at the Asheville Area Chamber of Commerce, will include TPDF committee members and Asheville Convention & Visitors Bureau staff to discuss legislation governing the fund, the application submission process and criteria for funding. Following a break, interested applicants are invited to stay for a workshop at 3 p.m. that will focus on best practices for data collection and room night reporting. Applications are available for download at BCTDA.org and are due on Monday, January 28, 2013.

As guided in the enabling legislation, TPDF funding assists with the construction of tourism projects that will significantly increase overnight room stays in Buncombe County and, subsequently, drive additional dollars into the local economy. The TPDF committee, a nine-member committee appointed by the BCTDA, is charged with reviewing applications and making recommendations to the BCTDA. By vote, the BCTDA ultimately approves final funding awards.

Since the TPDF legislation was passed in 2001, the BCTDA has awarded funding totaling more than \$13.5 million to 14 community projects.

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“The intention of the TPDF is to increase tourism to the area. The TPDF committee is seeking applicants that can thoroughly demonstrate their project’s economic impact through measuring anticipated new room nights,” said TPDF Committee Chair Jeff Covington, senior vice president at Forest Commercial Bank. “The committee is also looking for interesting projects that are ready to break ground, would spur additional development and complement the Asheville area destination brand.”

Tourism product funding is generated through one percent of the four percent room tax collected from overnight visitors that stay in Buncombe County hotels, bed & breakfast inns and cabins. For profit and non-profit entities are eligible to apply for funding and funds can be awarded as a grant, loan guaranty or pledge of debt service.

More than 3 million overnight leisure visitors travel to the Asheville area annually generating more than \$2 billion in economic impact to the region.

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