



# **TOURISM PRODUCT DEVELOPMENT FUND**

POWERED BY

**Buncombe County Tourism  
Development Authority**

**Information Session**

April 18, 2023

Tiffany Thacker | Director of Grants





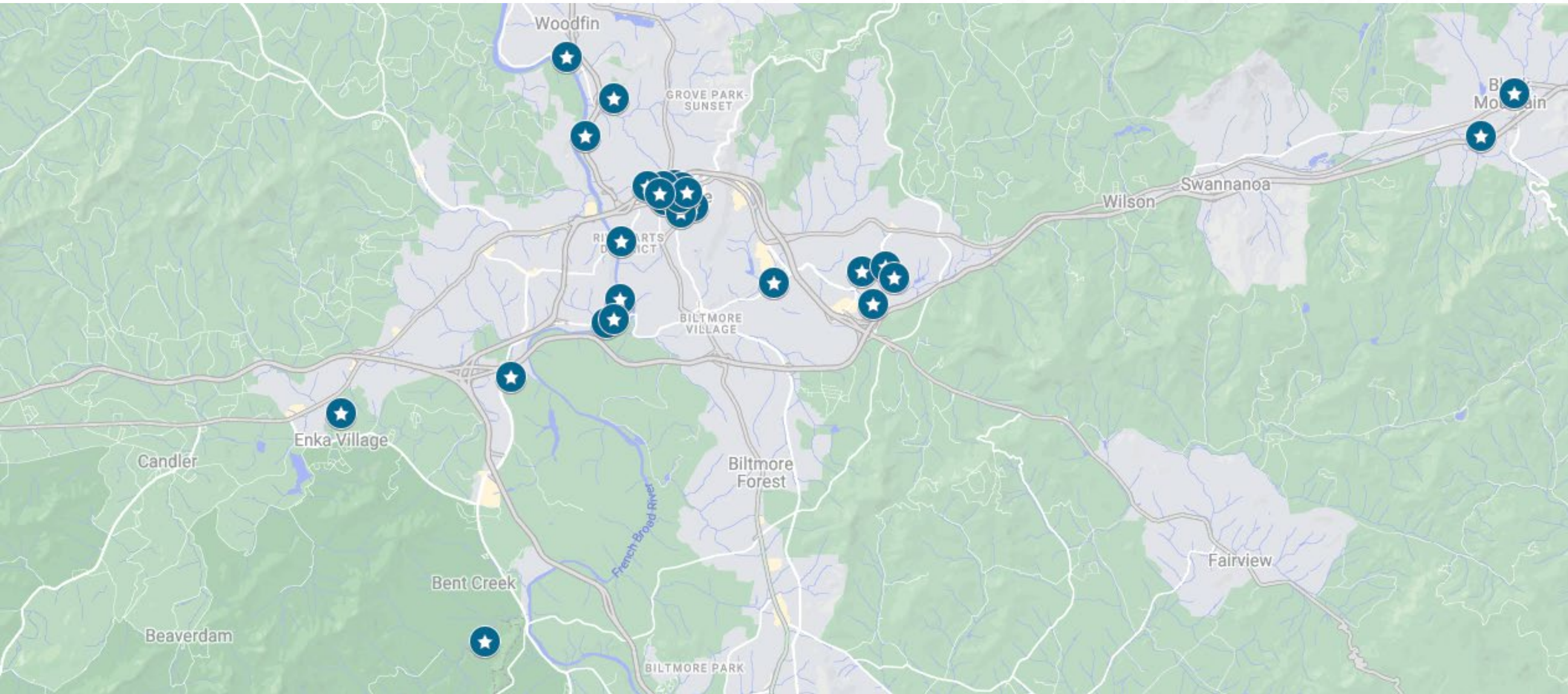
# AGENDA

- Introductions
- TPDF Background
- Eligibility Criteria
- Grant Policies
- Application Process
- Timeline
- Application Requirements
- Evaluation Criteria
- Q&A



# NEARLY \$60 MILLION INVESTED IN 46 COMMUNITY PROJECTS ACROSS BUNCOMBE COUNTY

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# NEARLY \$60 MILLION INVESTED IN 46 COMMUNITY PROJECTS ACROSS BUNCOMBE COUNTY

The John B. Lewis Soccer Complex at Azalea Park

ABYSA – JBL Soccer Complex

Grove Arcade

The Bonsai Garden at the North Carolina Arboretum

Asheville Visitor Center

WNC Veterans' Memorial at Pack Square Park

Buncombe County Civil War Trails

Pack Square Park / Pack Square Park Pavilion

Asheville Art Museum

Harrah's Cherokee Center - Asheville

Smoky Mountain Adventure Center

Montford Park Players – Hazel Robinson Amphitheater

Navitat Canopy Adventures

UNCA - Sports Field Lighting

Pack Square Park Canopy

Highland Brewing Company

The Collider

RiverLink - Pearson Bridge River Access

Enka Ball Fields

Riverfront Destination Development 1.0 & 2.0

Asheville Museum of Science

WNC Nature Center

Asheville Community Theatre - Expansion & Renovation

Montreat College - Pulliam Stadium

WNC Farmers Market - Retail Revitalization

The Wortham Center – Phase I & II

Woodfin Blueway & Greenway

Black Mountain College Museum + Arts Center

Enka Recreation Destination

Center for Craft - National Craft Innovation Hub

YMI Cultural Center Improvements

LEAF Global Arts Center

NC Arboretum - Garden Lighting & Parking Enhancements

African-American Heritage Museum

African American Heritage Trail Project

The Wortham Center - Air Ionization System

[UNCA - Karl Straus Track \(NEW\)](#)

[Asheville Municipal Golf Course \(NEW\)](#)

[WNC Nature Center - Gateway to Southern Appalachians \(NEW\)](#)

[NC Glass Center in Black Mountain \(NEW\)](#)

[AVL UnPaved \(NEW\)](#)

[Karen Cragnolin Park \(NEW\)](#)

[AMOS Museum Beautification \(NEW\)](#)

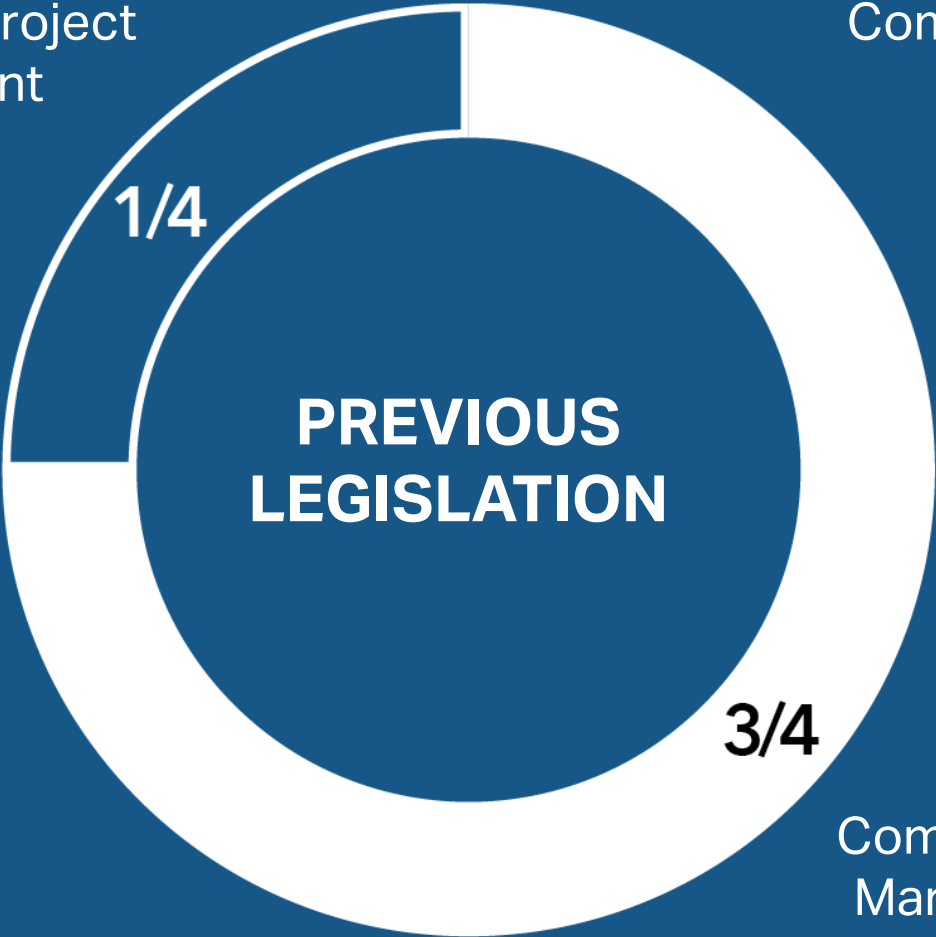
[Coxe Avenue Green Street \(NEW\)](#)

[Swannanoa River Greenway \(NEW\)](#)

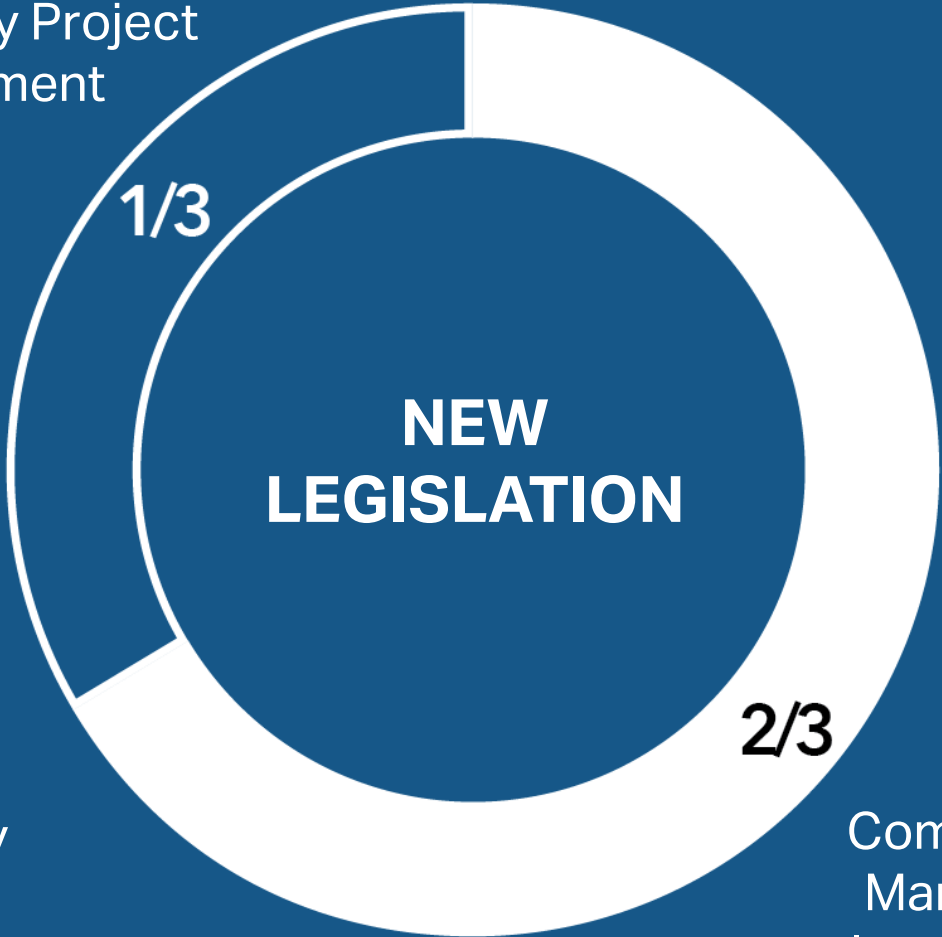


# ALLOCATION OF BUNCOMBE COUNTY LODGING TAX PAID BY VISITORS IN HOTELS, VACATION RENTALS, BED & BREAKFAST INNS

Community Project  
Investment



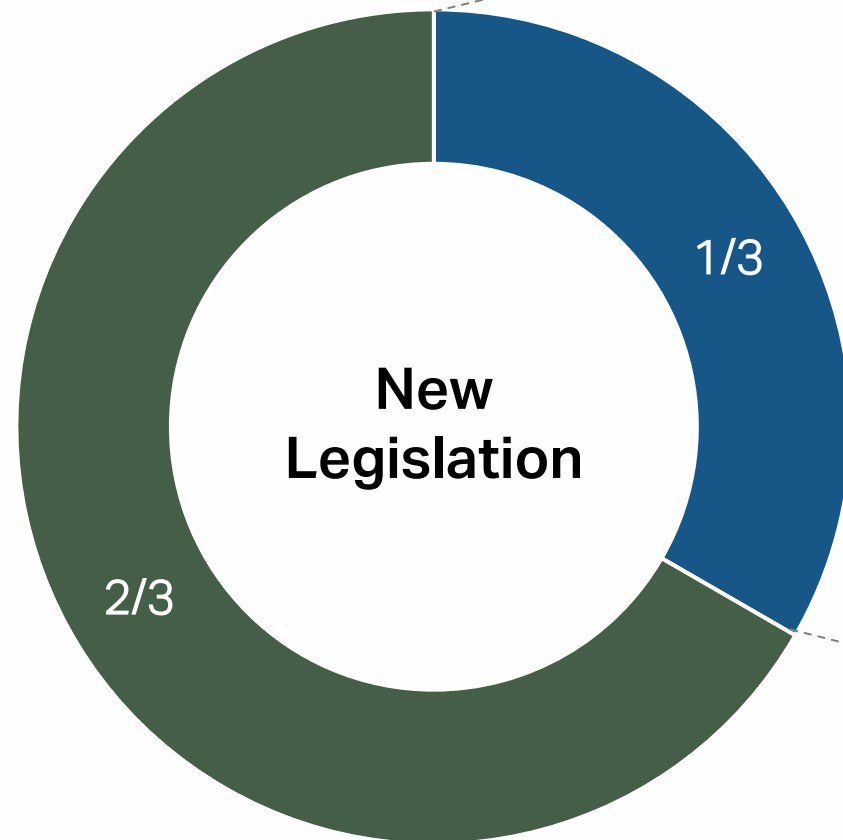
Community Project  
Investment



Community  
Marketing  
Investment

Community  
Marketing  
Investment

# ONE-THIRD / TWO FUNDS



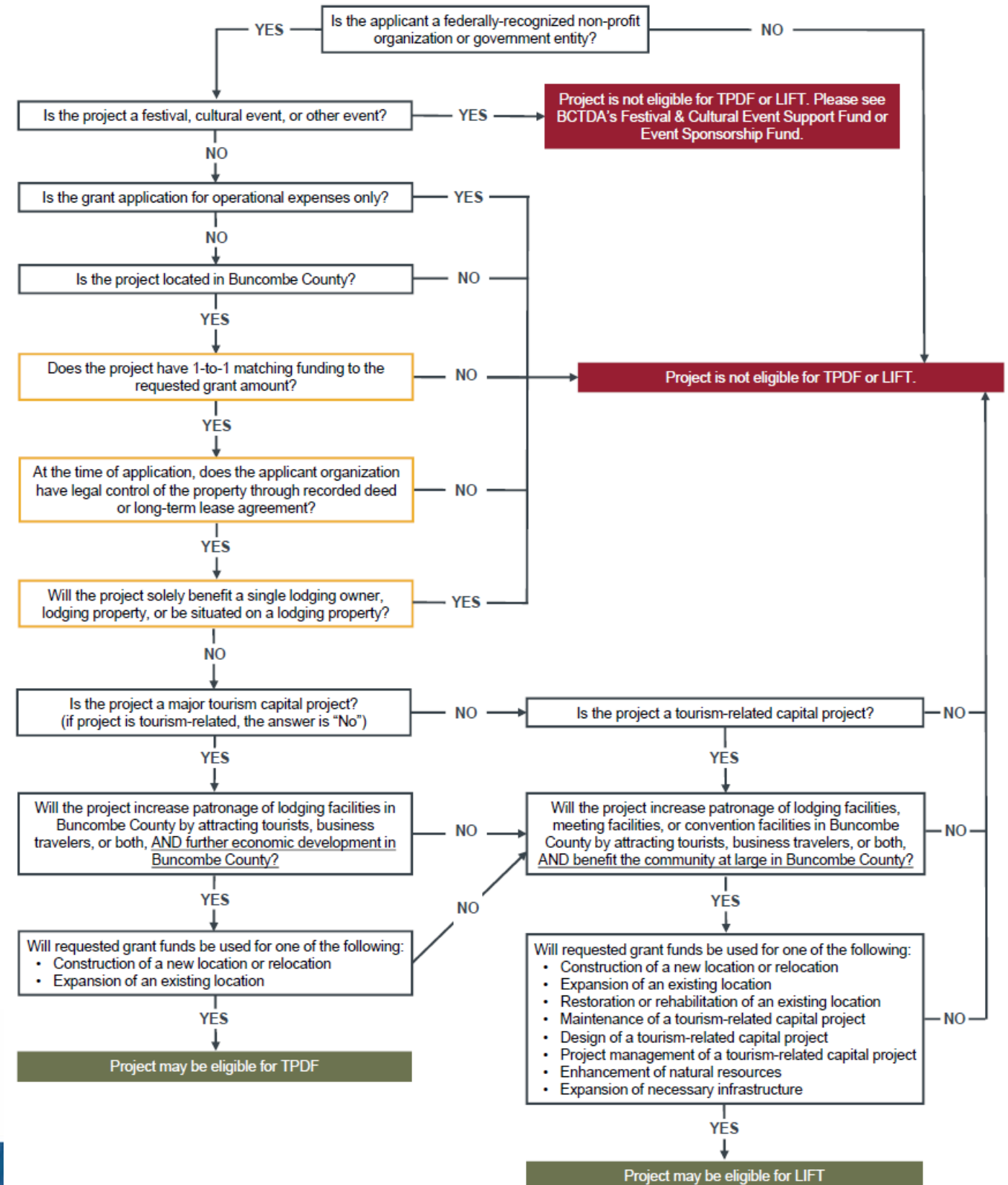
## Tourism Product Development Fund (TPDF)

Provide financial investment for major tourism capital projects in order to increase patronage of lodging facilities in, and further economic development in Buncombe County.

## Legacy Investment From Tourism Fund (LIFT)

Provide financial investment for tourism-related capital projects in order to increase patronage of lodging facilities, meeting facilities, or convention facilities in Buncombe County by attracting tourists, business travelers, or both, and benefit the community at large in Buncombe County.

# TPDF & LIFT DECISION TREE



# TPDF ELIGIBILITY CRITERIA

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## **Applicant Eligibility**

- Applicant must be a federally recognized non-profit organization or government entity. \*
- If the applicant is a non-profit organization, the organization must have been in operation for at least 2 years at the time of application

## **Project Eligibility**

- Project must be principally located in Buncombe County.\*
- Project must be a major tourism capital project that furthers economic development of Buncombe County.\*
- Project must demonstrate ability to increase patronage of lodging facilities in Buncombe County by attracting tourists, business travelers, or both.\*
- Project must not solely benefit a single lodging owner, lodging property, or be situated on a lodging property.
- At time of application, applicant must have legal control of the property through recorded deed or long-term lease agreement. If property is owned by a municipal partner, such as the City or County, a non-profit organization may provide a letter of support or other agreement with the municipal partner.
- Applicant must show how a minimum of a 1-to-1 funding match to the requested grant amount (excluding in-kind goods and services) will be achieved.





# TPDF - USE OF FUNDS

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- Funding must be for capital investments only ("brick and mortar").
- Design fees will be considered as counting towards the 1-to-1 funding match.
- Operational expenses will not be considered for funding.



# TPDF GRANT POLICIES

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- The TPDF Committee may utilize a waiver of any non-legislatively mandated eligibility criteria to advance a project if it represents a significant impact upon lodging demand and Buncombe County economic sustainability. All projects must meet all eligibility criteria and requirements stated in legislation.
- Projects which either directly increase overnight lodging stays by themselves or support a larger initiative that will increase room nights will be evaluated equally.
- TPDF funds cannot be the first funds committed to a project.
- BCTDA reserves the right to cancel the grant application cycle at any time and for any reason.
- BCTDA reserves the right to award or deny grant funding to any project for any reason consistent with the intent of the legislation.
- Recognizing that its resources are limited, BCTDA may grant funding that is less than that requested by the applicant.





# TPDF GRANT POLICIES

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- BCTDA will not make payment directly to any vendor or individual. Payment will only be made to the applicant organization as reimbursement.
- If the grantee is unable to fund and/or complete the project, BCTDA may revoke all or part of the grant. The grantee may be forced to return some or all funding plus interest if the recipient is found to have used the funding inappropriately, if the project was not completed, or if the project scope or design was changed without approval of BCTDA.
- All applications are subject to the requirements regarding “public records” found in Chapter 132 of the North Carolina General Statutes. Submitted applications will be disclosed upon request.
- The applicant assumes the burden of all their expenses associated with this application.



# ROLES IN TPDF PROCESS

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<b>Explore Asheville Staff</b>	Manage the application process and serve as point of contact for questions from applicants
<b>TPDF Committee</b>	Review applicant proposals and makes funding recommendations to BCTDA board
<b>BCTDA Board of Directors</b>	Final approval of grants based upon TPDF Committee recommendations

*Note to applicants: the TPDF grant process is a competitive process. Please refrain from contacting individual TPDF committee or TDA board members directly for consultation.*





# APPLICATION PROCESS

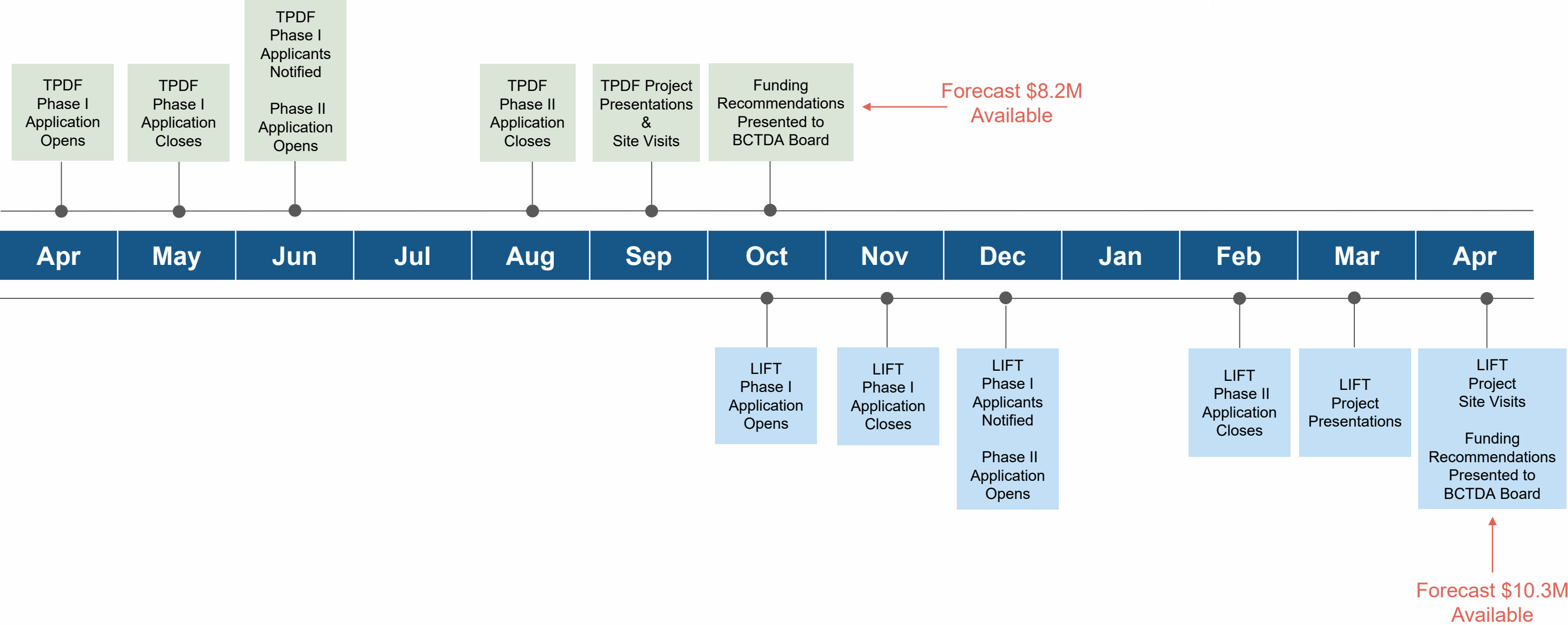
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## 2 Phase Process

- **Phase I:**
  - Requests important preliminary information & is designed to assess eligibility of the application & conformity to the goals of the fund
  - Does not require supporting documentation
  - TPDF Committee reviews all Phase I applications and successful applicants will be invited to participate in Phase II.
- **Phase II:**
  - Requires more detailed information & all required application documents
  - Applicants are required to present projects in person to the TPDF Committee
  - Applicants are required to participate in a project site visit by the TPDF Committee



# TPDF & LIFT TIMELINE





# TPDF TIMELINE

Date	Milestone
April 3, 2023	Program Guidelines & Timeline Released
April 12, 2023	TPDF Phase I Application Opens
April 18, 2023	TPDF Information Session
<b>May 17, 2023, 5:00pm ET</b>	<b>TPDF Phase I Application Closes</b>
June 15, 2023	Phase I Applicants Notified / Phase II Application Opens
<b>August 16, 2023, 5:00pm ET</b>	<b>Phase II Application Closes</b>
Week of September 11, 2023	Project Presentations
Week of September 18, 2023	Project Site Visits
Week of September 25, 2023	TPDF Committee Meeting – Final Vote
<b>October 25, 2023</b>	<b>Funding Recommendations presented to BCTDA Board</b>



# REQUIRED APPLICATION DOCUMENTS

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## **Project Information:**

- Proof of legal control of the property, through recorded deed or long-term lease agreement
- Project Budget
- Room Night Calculator
- Project Marketing Plan
- Drawings, photos, or renderings related to project
- Project feasibility study, if available

## **Organizational Information:**

- Proof of non-profit organization status through a filed IRS Form 990
- List of Board of Directors and their affiliations
- List of key staff of organization and project, including description of their roles and responsibilities with the project

## **Financial Information:**

- Statement of Activities (Income Statement) showing current year-to-date actual revenues and expenses compared to year-to-date budget and a year-end projection
- Prior year Statement of Activities (Income Statement) showing previous year's total actual revenues and expenses compared to approved fiscal year budget
- Statement of Financial Position (Balance Sheet) showing current position and beginning year position
- Financial Schedule or Project Pro Forma for first 3 years of operation

## **Supplemental Information:**

- Letters of recommendation (up to 3) regarding your organization's ability to lead this project to success
- Additional supporting documentation, as needed





# TPDF FUNDING PATHWAYS

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- **Standard Grant Cycle (Grant, Loan Guarantee, or Debt Service):**
  - Applicant must submit application through standard grant cycle.
- **Strategic Priority List:**
  - During the standard grant cycle, the TPDF Committee may wish to recommend funding for a project but not yet have the funds available. As per legislation, the BCTDA cannot make a binding commitment to fund projects using future year revenues.
  - TPDF Committee may recommend the BCTDA place a project on the Strategic Priority List, to be considered when funding is available. Selected projects would receive priority for funding in future years.
  - While the applicant will be required to provide an update to the BCTDA ensuring there have been no substantive changes to the project as presented, the applicant will not be required to resubmit a full application in a future grant cycle.
- **Major Works Pathway:**
  - For projects representing a minimum \$5 million capital investment and requiring multi-year funding, this approach allows applicants to present a project to the BCTDA for funding consideration outside of the standard TPDF grant cycle.
  - All potential projects must conform to TPDF requirements and are subject to evaluation by the TPDF Committee.
  - Applicants interested in pursuing the Major Works Pathway are encouraged to consult with CVB staff in early stages of project planning.



# EVALUATION CRITERIA

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## VIABILITY OF PROJECT & ORGANIZATION

- **Financial Stability of the Requesting Organization:** Each applicant organization will be evaluated for financial sustainability, and their perceived ability to raise additional funds as needed to bring the project to completion.
- **Strength of Business Planning:** If applicable, the proposed business plan for the project will be evaluated on its accuracy, completeness, and likelihood to support a successful and sustainable operation once the project has opened.
- **Strength of Sales and Marketing Plan/Investment:** If applicable, sales and marketing plans for projects will be evaluated upon the likelihood they will succeed in drawing visitation to the destination.
- **Timeliness of the Project:** Projects which are “shovel ready” may rate more highly than those which are still two or more years from beginning construction.
- **1-to-1 Funding Match Exceeded:** While it is a requirement for applying organizations to have secured a funding match equal to the amount for which they are applying from the TPDF, projects that exceed the 1-to-1 requirement may receive particular consideration.



# EVALUATION CRITERIA

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## DESTINATION DIFFERENTIATOR

- **Strength of Brand Alignment:** Projects will be evaluated on whether they are consistent with the Asheville destination brand and provide additional support for the brand promise.
- **Uniqueness and Innovation of Project:** Attractions and activities which are new to the region or not available to visitors living in key feeder markets for the destination may be valued more highly than those which duplicate offerings already available to visitors.
- **Ability to Promote and Support the Local Creative Sector:** Projects which promote and support the community's creators and makers, and which enhance the destination will receive greater consideration.





# EVALUATION CRITERIA

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## PROJECT IMPACT

- **Ratio of Overnight Lodging Generated to Funding Requested:** The amount of TPDF funding requested will be analyzed versus the potential return of new overnight lodging demand in Buncombe County to be generated by the project.
- **Generator of New and Incremental Room Nights:** The room night impact of a proposed project will be assessed on whether the project is drawing new visitors to the area, or simply pulling from existing visitors in Buncombe County while not increasing the number of new lodging room nights.
- **Scope of Market to be Served:** Projects that target audiences capable of filling area lodging are valued, but projects that draw new and untapped niche markets to Buncombe County may also be worthy of consideration.
- **Scope of Impact Upon Lodging:** The impact of a project upon Buncombe County lodging will be considered not only in terms of demand generated, but also in terms of the geographic impact. Projects capable of generating lodging demand in more than one area of the county may rate more favorably.



# EVALUATION CRITERIA

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## PROJECT IMPACT (CONTINUED)

- **Ability to Serve as a Contributing Asset:** Projects which support an important generator of destination room nights, or which could stimulate additional activity, but which may not generate significant room nights by themselves will be considered. Applicants should demonstrate the potential for additional community benefit if their project is built.
- **Project as a True Motivator of Visits:** Projects will be evaluated based upon their ability to motivate new room nights, proven through sound analysis and data.



# EVALUATION CRITERIA

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## ALIGNMENT WITH BCTDA STRATEGIC IMPERATIVES

- **Deliver Balanced Recovery and Sustainable Growth:** Projects will be evaluated based upon whether they lead to balanced and sustainable growth through distribution of visitors geographically across the county or seasonally throughout the year or days of the week.
- **Encourage Safe and Responsible Travel:** Projects which encourage care and respect for natural, cultural, and human resources, or support the sustainability of outdoor recreation, will be given greater consideration.
- **Supports Engagement with and Appeal to More Diverse Audiences:** The committee will assess the ability of a project to diversify audiences and support of place making, community connections, and business opportunities throughout the county.
- **Promoting & Supporting Asheville's Creative Spirit:** Projects which promote and support the community's creators and makers, and which enhance the destination will receive greater consideration.





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# CONTACT INFORMATION

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**For questions during the application process, please use contact information below.**

**Tiffany Thacker**

Director of Grants

[tthacker@exploreasheville.com](mailto:tthacker@exploreasheville.com)

828.257.4967

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# Q&A

EXPLORE  
**ASHEVILLE**

POWERED BY  
**Buncombe County Tourism  
Development Authority**