VTC | Tourism Industry Funding Opportunities



Virginia Tourism Corporation (VTC) is committed to creating and sharing resources with Virginia's Tourism Industry to Maximize Tourism Potential. Following are six, key programs to support and expand tourism marketing and product development, with an emphasis on leveraging tourism resources. For more information, visit VATC.org/grants

(VTC) VA250 Tourism Marketing Program

What's available: Reimbursable grant program to leverage existing marketing funds. Requires a

targeted and research-based marketing plan designed to drive tourism against

the backdrop of America's 250th commemoration

Marketing Focus: Destinations, programs, attractions, museums and events related to America's

250th Commemoration and the quest for freedom

Who is eligible: Officially recognized VA250 Committees, historic sites and museums. For

information on how to become an officially recognized VA250 Committee, please

visit <u>www.va250.org</u>

Match: If in a federally recognized Economic Development District required minimum

match is 1:1 in-kind match; if not in a federally-recognized Economic Development

District required minimum match is 1:1 cash match

Open: Fall Round Opening August 1, 2024 – Closing September 17, 2024

Max Award: \$10,000

How: Online application portal

Contact: Email <u>VTCMLPGrant@virginia.org</u>

(VTC) Microbusiness Marketing Leverage Program

What's available: Reimbursable grant program to leverage existing marketing funds. Requires a

targeted and research-based marketing plan designed to drive tourism to Virginia

Marketing Focus: Small business and shoulder season (September to May) marketing

Who is eligible: Small tourism-related business with 20 or fewer full-time equivalent employees

including boutique retail, restaurants, food trucks, small attractions, craft

breweries, distilleries, wineries, boutique lodging and B&Bs, and events focused

on shoulder season visitation

Additional eligibility: DMOs, Chambers of Commerce, NGOs, such as PDCs and Main Street organizations,

may apply but the application must support microbusinesses and/or shoulder season

visitation with a robust marketing plan

Opens: Open July 16 - August 22

Max Award: \$5,000 for small businesses

\$10,000 for eligible organizational applicants with minimum 1:1 cash or in-kind

marketing match

How: Online application portal

Contact: Email VTCMLPGrant@virginia.org

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VATC.org/grants

(VTC) Marketing Leverage Program

What's available: Reimbursable grant program to leverage existing marketing funds. Requires a

research-based and measurable marketing plan designed to drive tourism to Virginia

Who is eligible: Virginia travel industry partners including small businesses, DMOs, private sector

attractions, accommodations, museums, lodging and events

Opens: Early February 2025

How: Online application portal

Award Tiers: Tier One: 1:1 minimum cash match for award of up to \$20,000

Tier Two: 2:1 minimum cash match for award of up to \$50,000

Contact: Email <u>VTCMLPGrant@virginia.org</u>

Virginia Regional Tourism Marketing Funds

What's available: Tourism Grants funding local and regional marketing, and the marketing

and operations of special events and festivals ~ There are two programs:

Virginia DMO Marketing Grants

Who is eligible: Official Virginia DMOs for marketing expenses that show positive and significant

economic impact on tourism and must include marketing plans designed to drive

visitation to Virginia

Opens: Early February 2025

How: Online application portal

Award Tier: Up to \$20,000 with minimum 50% cash or in-kind match

Contact: Email VTCDMOGrant@virginia.org

Virginia Special Events and Festivals Program

Who is eligible: Virginia based special events and festivals for marketing and production of special

events and festivals; special events and festivals must have at least two years of prior attendance since 2017 and must have a minimum attendance of 1,000 attendees Special events and festivals with less than 1,000 attendees should apply for the

Marketing Leverage Program

Important Notes: *The early 2024 round is ONLY for festival and special events that occur between

January 1, 2024 and December 31, 2024. Another round of the Virginia Special Events and Festivals Program will open in mid-2024 for festivals and special events that occur

between January 1, 2025 and December 31, 2025

* Special events and/or festival must show positive and significant impact on tourism and marketing plan must be designed to drive visitation to Virginia.

50% of award may be spent on event production costs. Applications with plans to use

production funding to expand festival capacity; add a stage, enhance visitor experience, add artisan markets, concessions, food trucks, or other revenue

generating activities will score higher

Award tiers: Tier One: 1,000-4,999 attendees; up to \$5,000 award with minimum 50% cash or in-kind match

Tier Two: 5,000-19,999 attendees; up to \$10,000 award with minimum 50% cash or in-kind match

Tier Three: 20,000+ attendees; up to \$20,000 award with minimum 50% cash or in-kind match

Opens: July 16 – September 26, 2024

How: Online application portal

Contact: Email <u>VTCSEFProgram@virginia.org</u>

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VATC.org/grants

5 Drive Tourism Workshop Grant Program

What's available: \$20,000 up front grants to 10 DMOs

Who is eligible: Virginia DMO's only
When: TBD summer 2024

How: DMOs complete online application, and hold a VTC led community workshop,

hub and spoke method for promotion and product development. Funds can be used towards marketing and enhancing tourism products outlined by the program guidelines. More information will be shared on program details early summer 2024.

requires 50% cash or in-kind match. Program utilizes competitive strategies and

Contact: Caitlin Johnson ccjohnson@virginia.org | Jacob Bower jbower@virginia.org

o Tourism Development Finance Program (TDFP)

What's available: Quarterly tax rebates contributing to the capital investment of new tourism projects

Who is eligible: Economic Development Organizations (are the applicant)

When: Year-round; no time limitations

How: An EDO identifies and proves a *Deficiency* for new tourism product based on high

visitor demand, using current research from a locality's *Tourism Development* and

Marketing Plans, and a Developer's comprehensive Market Study. Much like

Tax Increment Financing (TIF), both a Municipality and State divert and contribute

future tax revenues from a new project towards the Developer's debt with the Lender.

Contact: Wirt Confroy wconfroy@virginia.org | (804) 545-5552

Tourism Improvement Districts (TID)

Example:

What's available: A visitor fee collected by tourism businesses for tourism marketing & development

Who is eligible: A newly formed TID Governing Board comprised of zone participating businesses

When: Year-round; no time limitations

How: Local lodging, dining, retail and tourism businesses petition the local government

to create a TIDs district and plan. The plan defines the geographic zone and fund uses. The TID Governing Board hires a non-profit to help mange the program

Learn from VA's first TID in action > Richmond Region Tourism TID

Contact: Wirt Confroy wconfroy@virginia.org | (804) 545-5552