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 |
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| | 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: | Summer Round Currently open – Closing September 17, 2024 |
| Max Award: | \$10,000 |
| How: | Online application portal |
| Contact: | Email <u>VTCMLPGrant@virginia.org</u> |
| | |

2 (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: | Mid-June 2025 |
| 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 <u>VTCMLPGrant@virginia.org</u> |



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0 (VTC) Marketing Leverage Program

| What's availa | able: | Reimbursable grant program to leverage existing marketing funds. Requires a research-based and measurable marketing plan designed to drive tourism to Virginia |
|------------------------|---------------------------------------|--|
| Who is eligit | ole: | Virginia travel industry partners including small businesses, DMOs, private sector attractions, accommodations, museums, lodging and events |
| Opens: | | Early February 2025 |
| How: | | Online application portal |
| | Tier One: 1 | :1 minimum cash match for award of up to \$20,000 |
| | | :1 minimum cash match for award of up to \$50,000 |
| Contact: | | Email <u>VTCMLPGrant@virginia.org</u> |
| Virginia | Regional 1 | Fourism Marketing Funds |
| What's availa | able: | Tourism Grants funding local and regional marketing, and the marketing |
| | | and operations of special events and festivals ~ There are two programs: |
| <u>Virginia DM</u> | <u> O Marketing</u> | Grants |
| Who is eligib | le: | 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 <u>VTCDMOGrant@virginia.org</u> |
| <u>Virginia Spe</u> | <u>cial Events a</u> | nd Festivals Program |
| Who is eligib | ole: | 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 500 attendees |
| | | Special events and festivals with less than 500 attendees should apply for the |
| | | Marketing Leverage Program |
| Important Notes: | | * The early 2024 round was ONLY for festival and special events occurring between Jan 1, 2024 and December 31, 2024. The Summer 2024 VTC Special Events and Festivals Program currently open is for festivals and special events that will 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: Opens: | Tier One: Tier Two: Tier Three: | 1,000-4,999 attendees; up to \$5,000 award with minimum 50% cash or in-kind match 5,000-19,999 attendees; up to \$10,000 award with minimum 50% cash or in-kind match 20,000+ attendees; up to \$20,000 award with minimum 50% cash or in-kind match Currently open – Closing September 26, 2024 |
| How: | | Online application portal |
| Contact: | | Email <u>VTCSEFProgram@virginia.org</u> |
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1 Drive + Tourism Workshop Grant Program

| What's available: Who is eligible: | \$20,000 up front grants to 10 DMOs Virginia DMO's only |
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| When: | Currently open – Closing August 9, 2024 |
| How: | DMOs complete online application, and hold a VTC led community workshop, requires 50% cash or in-kind match. Program utilizes competitive strategies and 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. |
| Contact: | Caitlin Johnson <u>ccjohnson@virginia.org</u> Jacob Bower j <u>bower@virginia.org</u> |

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 <i>Deficiency</i> 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 <u>wconfroy@virginia.org</u> (804) 545-5552 |

O Tourism Improvement Districts (TID)

| A visitor fee collected by tourism businesses for tourism marketing & development |
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| A newly formed TID Governing Board comprised of zone participating businesses |
| Year-round; no time limitations |
| 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 |
| Wirt Confroy <u>wconfroy@virginia.org</u> (804) 545-5552 |
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