

WELCOME

March 27, 2026

THE BCTDA FY27 ANNUAL PLANNING SESSION WILL BEGIN AT 10:30 AM

EXPLORE
ASHEVILLE

POWERED BY | Buncombe County Tourism
Development Authority



CALL TO ORDER

HP Patel
BCTDA | Chair

EXPLORE
ASHEVILLE
POWERED BY | Buncombe County Tourism
Development Authority

FOR OUR REMOTE VIEWERS

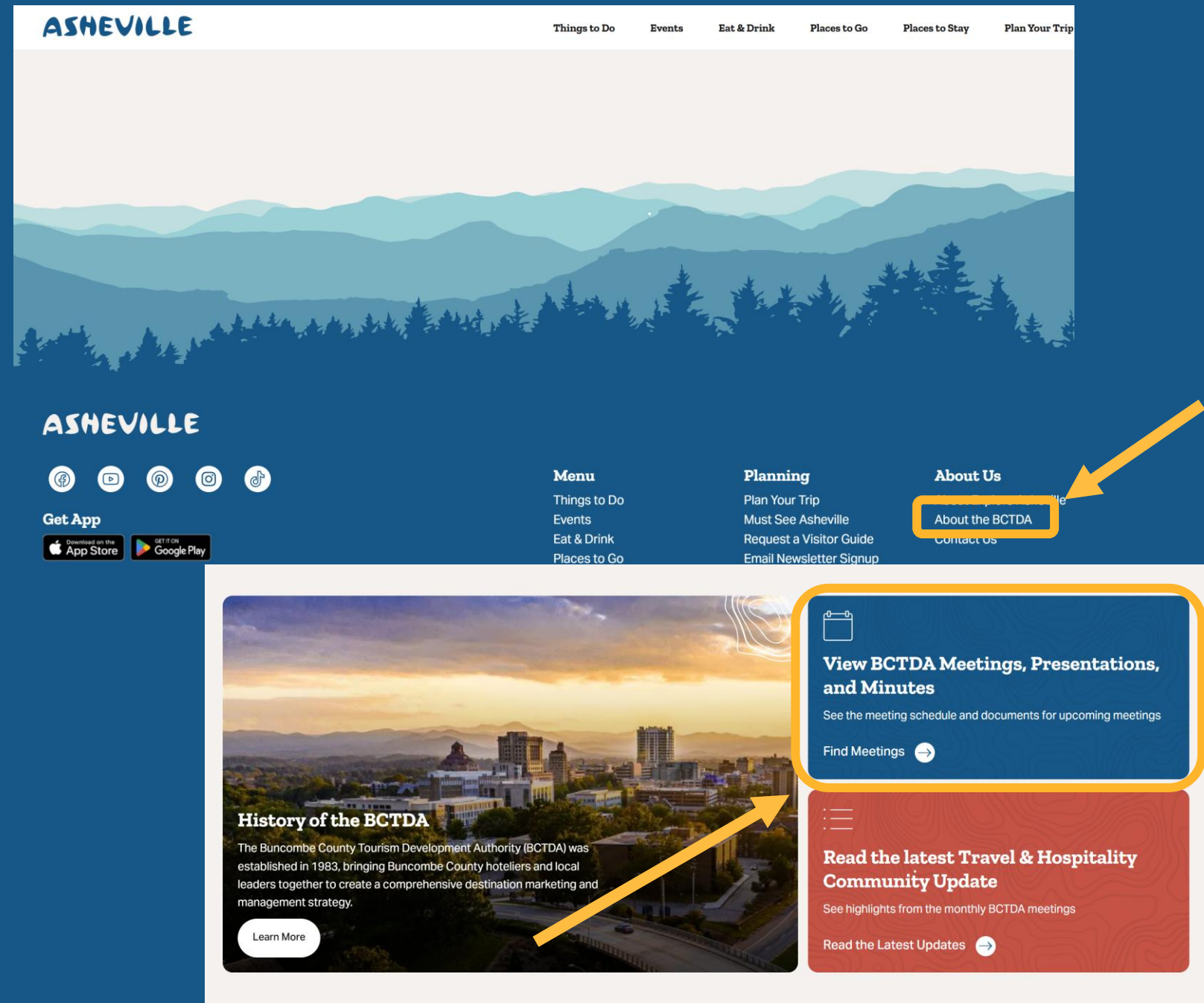
Chair HP Patel

For our viewers watching remotely, a meeting outline was emailed to everyone who registered on Zoom by 8:00 this morning.

This PowerPoint presentation will be posted later today.

Go to:

- ExploreAsheville.com
- About the BCTDA section
- View BCTDA meetings, presentations, and minutes



PLANS FOR TODAY

Vic Isley, President & CEO | Explore Asheville

MORNING

10:00am – 10:30am || Arrival & Networking

10:30am – 11:00am || Welcome & Introductions

11:00am – 11:30am || Setting the Table

11:30am – 11:45am || *Break

11:45am – 12:15pm || Resident Perspectives on Travel & Hospitality Findings

12:15 p.m. – 1:00 p.m. || *Lunch

AFTERNOON

1:00 p.m. - 2:00 p.m. || Tourism-Related Capital Projects Assessment Status Update

2:00pm – 2:15pm || *Break

2:15pm - 3:15pm || Tourism-Related Capital Projects Assessment Workshop

3:15pm – 3:30pm || Wrap-up & Adjourn

** NOTE: The livestream will be paused during lunch and breaks throughout the session.*



FY27 BCTDA Annual Planning Session

Friday, March 27, 2026 | 10:00 a.m.

Embassy Suites Downtown | 192 Haywood St. Asheville

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

10:00 a.m.	Arrival	
10:30 a.m.	Call to order, Welcome, Introductions & Ice Breaker <i>*Livestream begins at 10:30 a.m.; in-person participants gather at 10:00 a.m.</i>	HP Patel, BCTDA Chair Chris Cavanaugh, Magellan Strategy Group Vic Isley, Explore Asheville
11:00 a.m.	Setting the Table	Chris Cavanaugh Vic Isley
11:30 a.m.	Break	
11:45 a.m.	Resident Perspectives on Travel & Hospitality Findings	Chris Davidson, MMGY
12:15 p.m.	Lunch	
1:00 p.m.	Tourism-Related Capital Projects Assessment Status Update	Vic Isley Tiffany Thacker, Explore Asheville Tyler Othen, CSL International Richard Cutting-Miller, CSL International
2:00 p.m.	Break	
2:15 p.m.	Tourism-Related Capital Projects Assessment Workshop	Chris Cavanaugh
3:15 p.m.	Wrap up & Adjourn	Chris Cavanaugh Vic Isley HP Patel
3:30 p.m.	Reception at Soprana Rooftop	

The next joint BCTDA monthly meeting is Wednesday, April 29, 2025, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place, Asheville.

Please contact Sarah Myers at smyers@ExploreAsheville.com or call 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.





WELCOME & INTRODUCTIONS

HP Patel
BCTDA | Chair

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ASHEVILLE
POWERED BY | Buncombe County Tourism
Development Authority

WELCOME BOARD & GUESTS

Chair HP Patel

- Welcome board members, TPDF/LIFT committee members, Explore Asheville staff, presenters, and guests who are in attendance
- Let's kick off the session with introductions around the room. Please share your name, organization/title, and board or committee positions (if applicable)
- **ICEBREAKER:** *If you had the chance to do one thing this weekend in Buncombe County that involved a tourism-related experience, what would it be?*
- Thank you all for participating!





SETTING THE TABLE

Chris Cavanaugh
Magellan Strategy Group

Vic Isley
Explore Asheville | President & CEO

**EXPLORE
ASHEVILLE**
POWERED BY Buncombe County Tourism
Development Authority

REBOUND
& PROPEL

MAJOR ACCOLADES SINCE HELENE

Earned recognition from travel's most trusted voices

- The New York Times | "52 Places to Go in 2025"
- Forbes Travel Guide | "Top 12 Destinations for 2025"
- BBC | "Best places to travel in 2025"
- Wanderlust | "The 2025 Travel Green List"
- National Geographic | "10 places where families should travel in 2025"
- Travel + Leisure | "15 Favorite Cities in the U.S."
- Tripadvisor | "#5 Food Destination in the U.S." in the "2025 Travelers' Choice Awards"
- Cosmopolitan | "35 Best Girls' Trip Destinations"
- Southern Living | "South's Best Cities 2025"
- Rolling Stone | "Best Music City"
- USA Today | "10 Best Beer Cities in the U.S."
- CNN Travel | "America's Best Towns to Visit in 2025"
- The Points Guy | "Best Solo Trips for 2025"
- Blue Ridge Outdoors | "Top Large Town" in its "Top Adventure Towns 2024"
- Afar Magazine | "Black Mountain Most Charming Small Town in NC 2024"
- Reader's Digest | "Nicest Place in America 2025"
- Travel + Leisure | "Top Places to Travel in 2026"



THE 2025 ROLLING STONE TRAVEL AWARDS



THE POINTS GUY



12 best solo trips in the US for 2025



COSMOPOLITAN

B

B

C

We Ranked the 35 Best Girls' Trip Destinations in the U.S. to Book for Your Next Bestie-cation

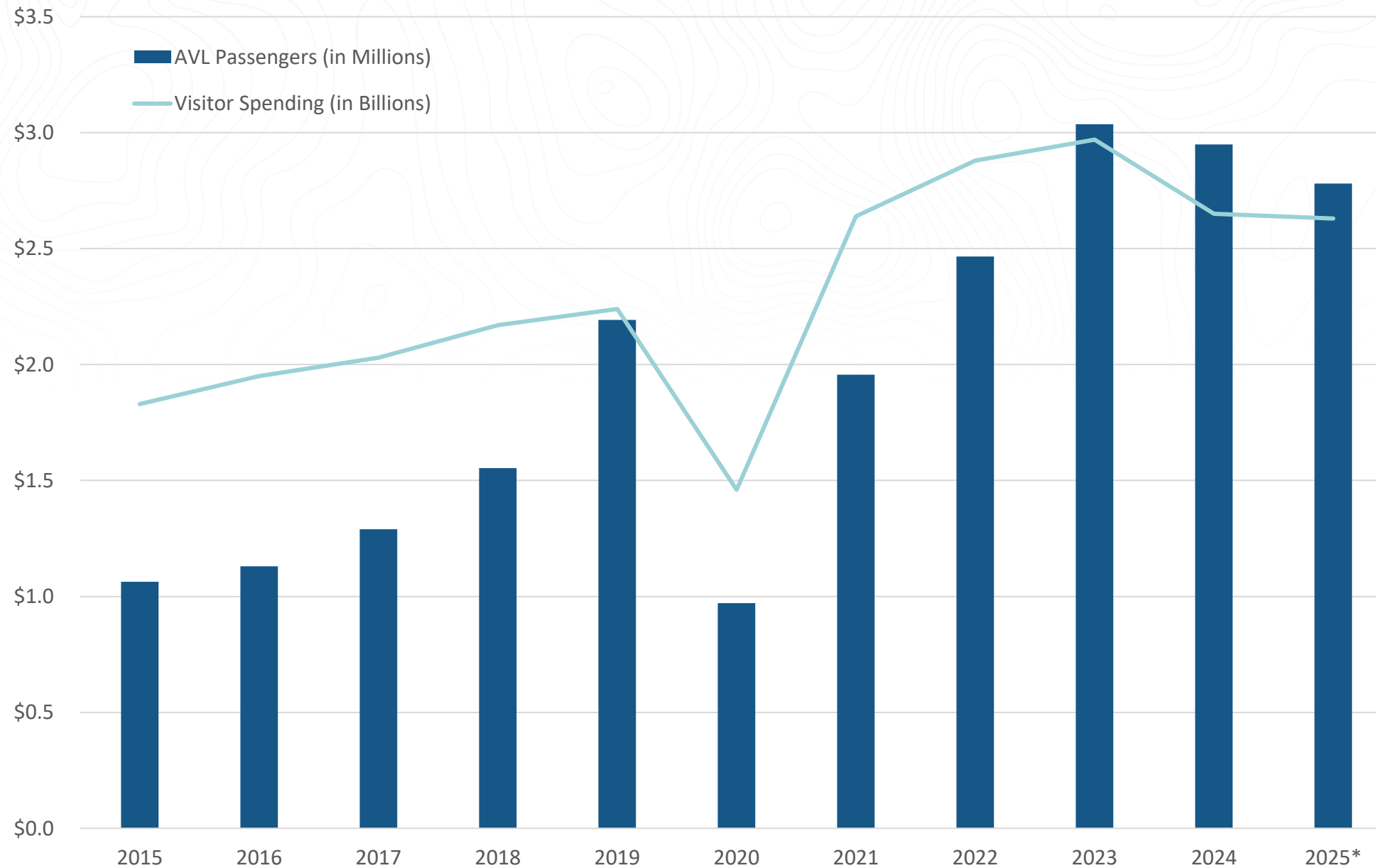


Forbes

Forbes Travel Guide's Top 12 Destinations For 2025

AVL PASSENGER GROWTH & ASHEVILLE AREA VISITOR ECONOMY

Record breaking, correlating numbers over the last decade



* AVL Passengers are YE as of September 2025. Visitor Spend is best estimate.

Source: AVL Airport; Tourism Economics; Visit NC





BLUE RIDGE PARKWAY VISITATION

Rebounds and surpasses visitation in the peak month of October



HOTEL PERFORMANCE FOR COMPARATIVE MARKETS

2025 Calendar Year-End Data

Market	Number Rooms	Occupancy	ADR	RevPAR	RevPAR % Diff. vs. Asheville	RevPAR vs. 2024  
Asheville	9,945	68%	\$162	\$109	-	0%
Charleston, SC	20,959	71%	\$185	\$131	20%	3%
Savannah	19,038	67%	\$147	\$99	-9%	-7%
Greenville, SC	11,066	70%	\$131	\$91	-16%	-1%
Chattanooga	11,745	60%	\$115	\$69	-36%	-2%
Myrtle Beach	33,193	52%	\$131	\$69	-37%	-6%
Knoxville	10,361	65%	\$127	\$83	-24%	-0%
Wilmington, NC	7,275	61%	\$153	\$94	-14%	6%
Gatlinburg/Pigeon Forge, TN	22,088	62%	\$136	\$84	-23%	-3%

Source: CoStar/Smith Travel Research (all numbers rounded to the nearest dollar or percentage point)



OBSERVATIONS ON THE US TRAVEL MARKET

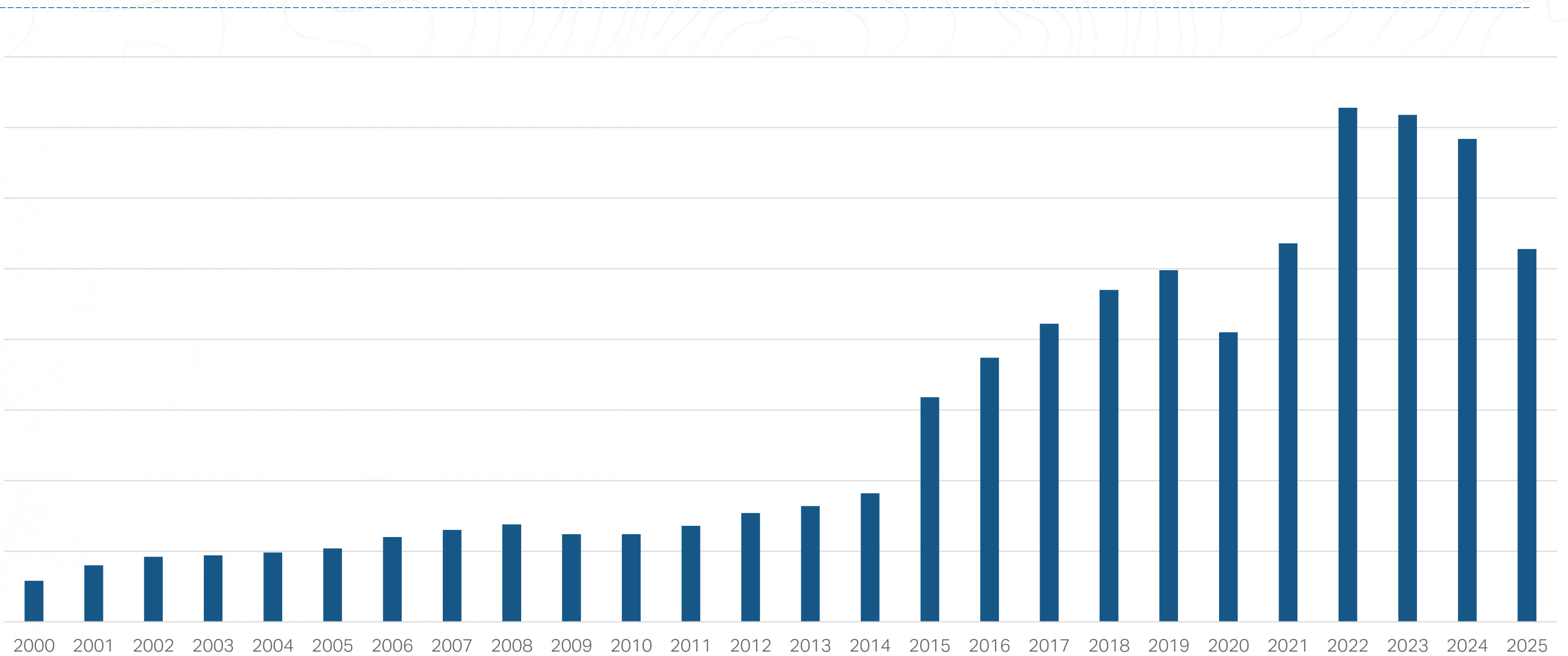
FIRST HALF OF FY26

- Weekend winter storms across much of the eastern half of the U.S. in January dampened travel activity, especially on the MLK, Jr. holiday weekend, including the Asheville area.
- The competition for domestic travel is strong, as international travel to the U.S. continues to be weak, including markets hit by declines in winter Canadian travel. The World Cup was expected to drive significant increases in travel to the U.S., but there are concerns regarding demand due to political turmoil and ticket prices.
- Domestic travel demand continues to be driven by luxury and upper income travelers, with many experts seeing a K-shaped travel economy for the remainder of 2026. This bifurcated market has upper end travelers sustaining their spending for lodging, airfare, and activities, with middle and lower income travelers cutting back on discretionary spending and frequency of trips.
- The Conference Board's consumer confidence index slumped to its lowest monthly level since 2014 in January, falling to levels not seen even during the pandemic despite relatively stable unemployment rates and record highs in the stock market. February's report out yesterday ticked up slightly. Consumer confidence remains particularly low among Baby Boomers and Gen X.
- Travel continues to be used as a political football in federal budget negotiations. In February, the Trump Administration announced that it was pausing TSA PreCheck and Global Entry in response to the ongoing shutdown of the Department of Homeland Security. TSA PreCheck was reinstated following strong national advocacy, but Global Entry remains stalled. TSA workers remain unpaid. Lower TSA staffing levels at several major airports has led to long security checkpoint lines.
- The Iran war has resulted in higher gas and jet fuel prices, with concerns about impacts on U.S. travel.



LODGING TAX (& VISITOR SPENDING) OVER TIME

Asheville and Buncombe County has weathered national stress relatively well



Source: Tourism Economics; Visit NC

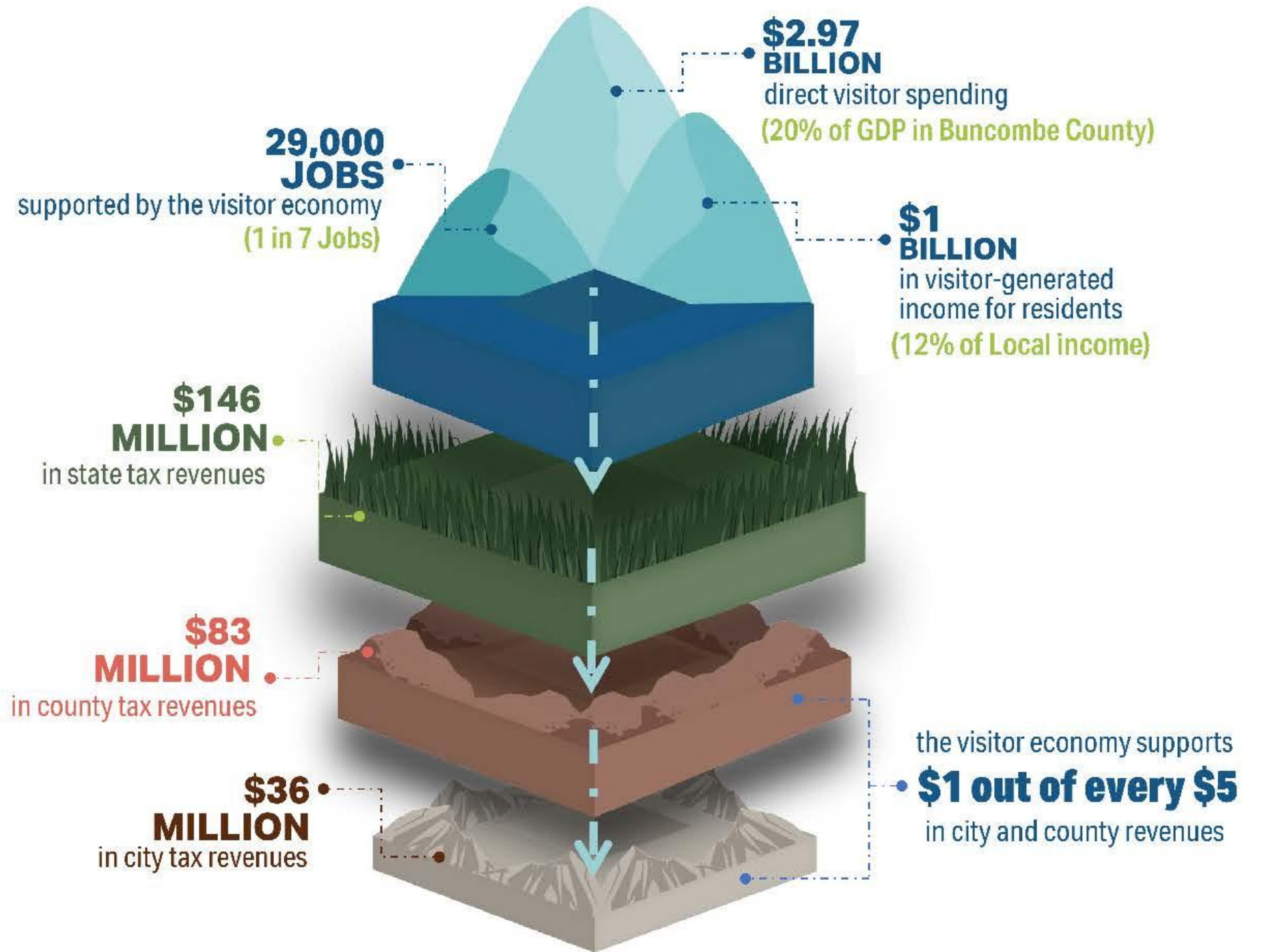
THE BENEFITS OF VISITORS IN ASHEVILLE & BUNCOMBE COUNTY RUN DEEP

The visitor economy supports local businesses and contributes to local government revenues.

\$265 Million

in state & local tax revenues are generated by the visitor economy.

Buncombe County households would need to pay an additional **\$2,600** in taxes annually to replace the visitor-generated taxes received by state and local governments.



WHY LODGING DEMAND & OCCUPANCY MATTERS TO A WIDE VARIETY OF LOCAL, INDEPENDENT BUSINESSES

\$2.65 billion in direct visitor spending in 2024 (down 11%); 70% spent outside of lodging businesses



LODGING

\$784M
30%



FOOD & BEVERAGE

\$718M
27%



REC / ENT

\$329M
12%



RETAIL

\$496M
19%



TRANSPORT

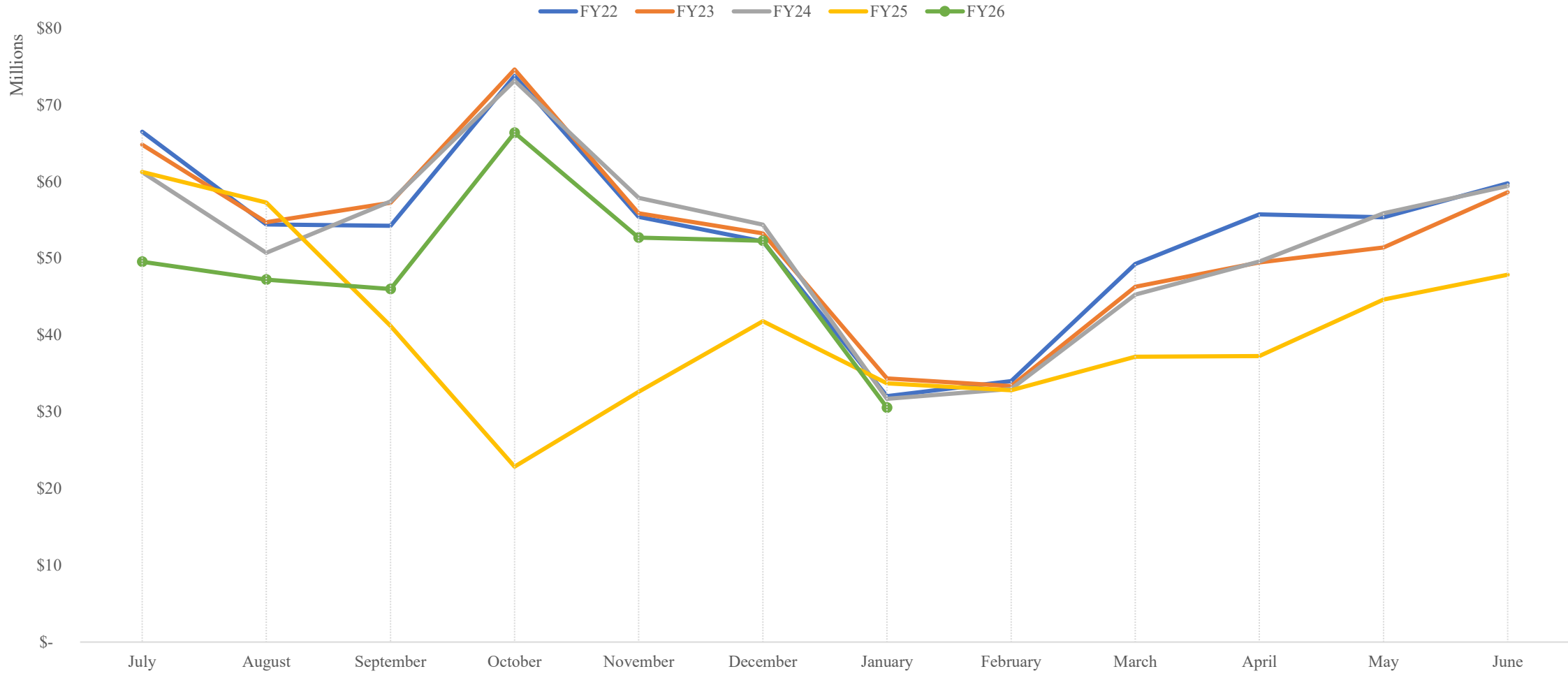
\$323M
12%

Source: Tourism Economics; Explore Asheville



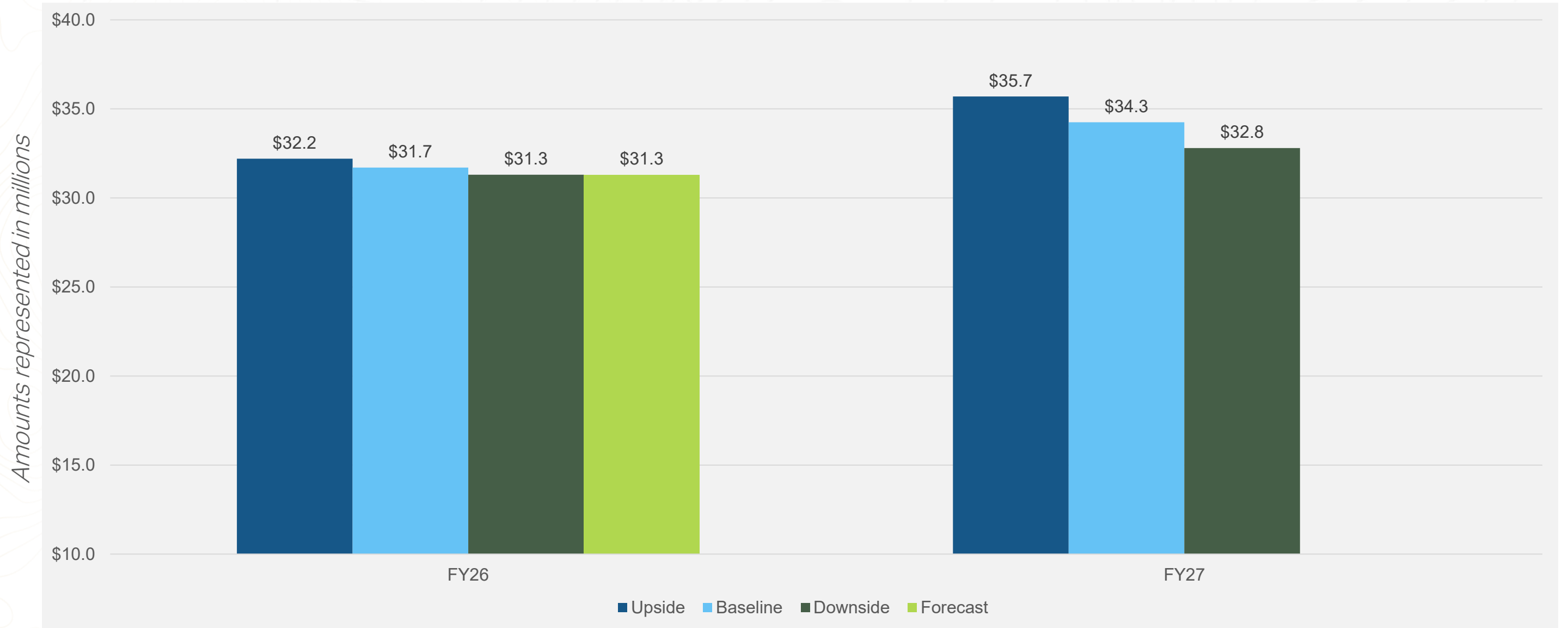
LODGING SALES

Shown by Month of Sales, Year-to-Date (5 years), February 2026



BUNCOMBE COUNTY LODGING TAX FORECAST

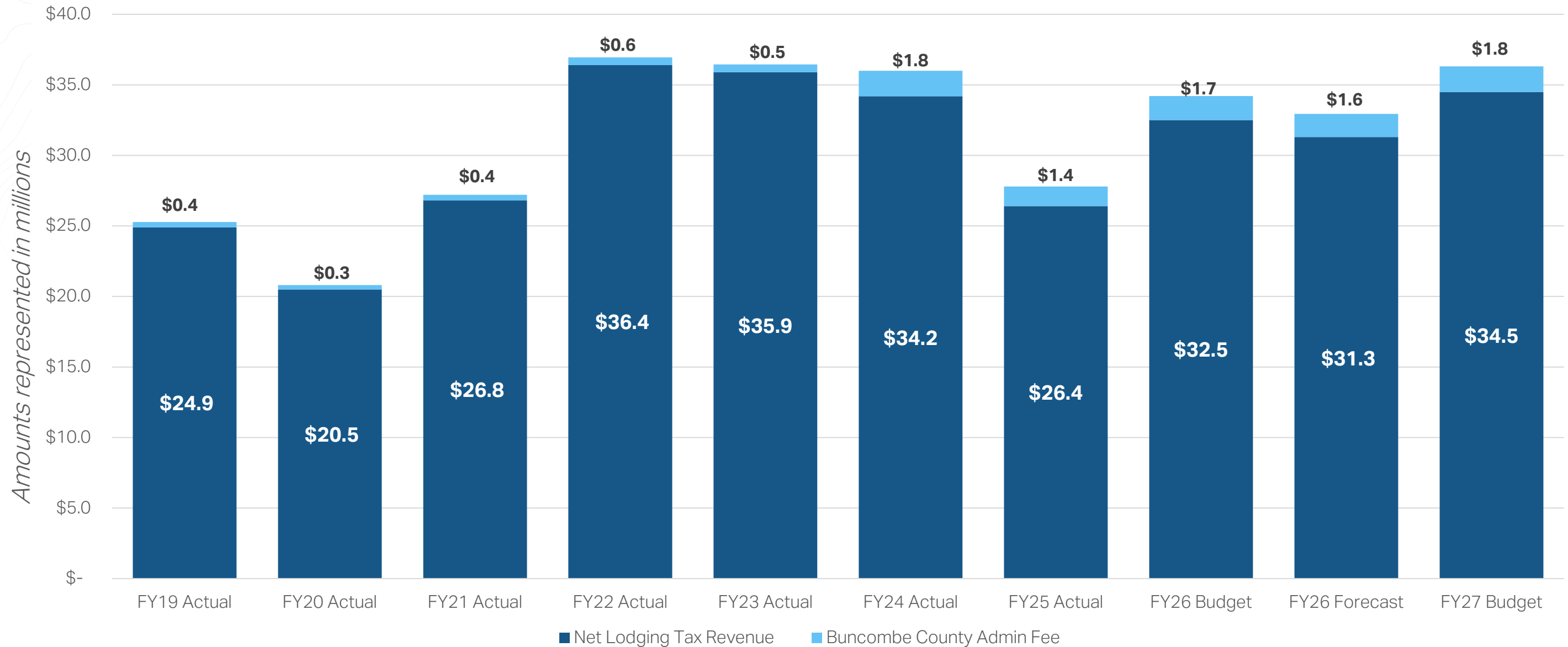
Lodging tax revenue in Buncombe County, three scenarios from Tourism Economics



Source: BCTDA; Tourism Economics

BUNCOMBE COUNTY LODGING TAX HISTORY

Based on lodging tax revenue in Buncombe County, FY19-FY27



Source: BCTDA; Tourism Economics



BUNCOMBE COUNTY 2025 - 2030 STRATEGIC PLAN : COMMUNITY FOCUS AREAS

Vibrant Economy

Environmental & Energy Stewardship
Resident Well Being

Educated & Capable Community

ASHEVILLE CITY COUNCIL 2026 FOCUS AREAS

Economy

Infrastructure & Environment

People & Housing

EXPLORE ASHEVILLE (BCTDA) STRATEGIC PILLARS



DELIVERING BALANCED & SUSTAINABLE GROWTH
Balance visitor and resident needs. Focus on the quality of each visit.



ENCOURAGING SAFE & RESPONSIBLE TRAVEL
Encourage the care for and respect of natural, cultural and human resources. Grow our outdoor economy.



ENGAGING & INVITING MORE DIVERSE AUDIENCES
Extend a genuine invitation and make community connections for all to win.



PROMOTING & SUPPORTING ASHEVILLE'S CREATIVE SPIRIT
Share stories of creators and makers and support place making.

ASHEVILLE GREATER (CHAMBER OF COMMERCE) ECONOMIC DEVELOPMENT COALITION VISION

Attract Diversified Target Industry Growth
Build Capacity for Local Target Industries

Drive Prosperity through Data & Research

Catalyze Economic Mobility through Workforce Partnerships

Evolve our Entrepreneurial Ecosystem

UNC-ASHEVILLE STRATEGIC PRIORITIES

Public-private partnerships to enhance campus and community experience

Develop future-ready programs aligned with regional needs, ethical technology skills

Embed technology proficiency in outcomes across academic programs

Integrate career exploration and preparation across all student experiences

DOGWOOD HEALTH TRUST STRATEGIC PRIORITIES

Economic Opportunity

Health & Wellness

Education & Housing

UNITED WAY OF ASHEVILLE AND BUNCOMBE COUNTY (UWABC) 2026-2028 STRATEGIC PLAN

Community Resiliency

Youth Opportunity

EXPLORE ASHEVILLE

POWERED BY
Buncombe County Tourism
Development Authority

OUR STRATEGIC IMPERATIVES



Delivering Balanced &
Sustainable Growth



Encouraging Safe &
Responsible Travel



Engaging & Inviting More
Diverse Audiences



Promoting & Supporting
Asheville's Creative Spirit



Running a Healthy &
Efficient Organization

PRIORITIZED THREE TYPES OF CAPITAL PROJECTS

Last year, through research analysis and a workshop during the Buncombe County Tourism Development Authority's annual planning session, we identified three types of priority projects for future investment:

- A new large entertainment and arts facility;
- Sports facilities, indoor and outdoor with specific sports unspecified at the time; and
- Family-friendly experiences.

These types of projects were identified for their ability to create new jobs and wages for area residents, sustain local travel and hospitality employment, serve both resident and visitor audiences, and generate incremental tax revenue for municipal budgets which are much needed.

These types of capital investment projects could also help keep local spending within the community rather than area residents traveling to competing destinations. When evaluating zip code and credit card data, many of our residents drive regularly to upstate South Carolina, the Triangle and Piedmont of NC and East Tennessee for entertainment and sports amenities our area does not provide for our own resident base.

FOR DISCUSSION

What are you feeling right now regarding the local, regional, and national travel economy?



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POWERED BY | Buncombe County Tourism
Development Authority

MM
GY | Travel
Intelligence

March 2026

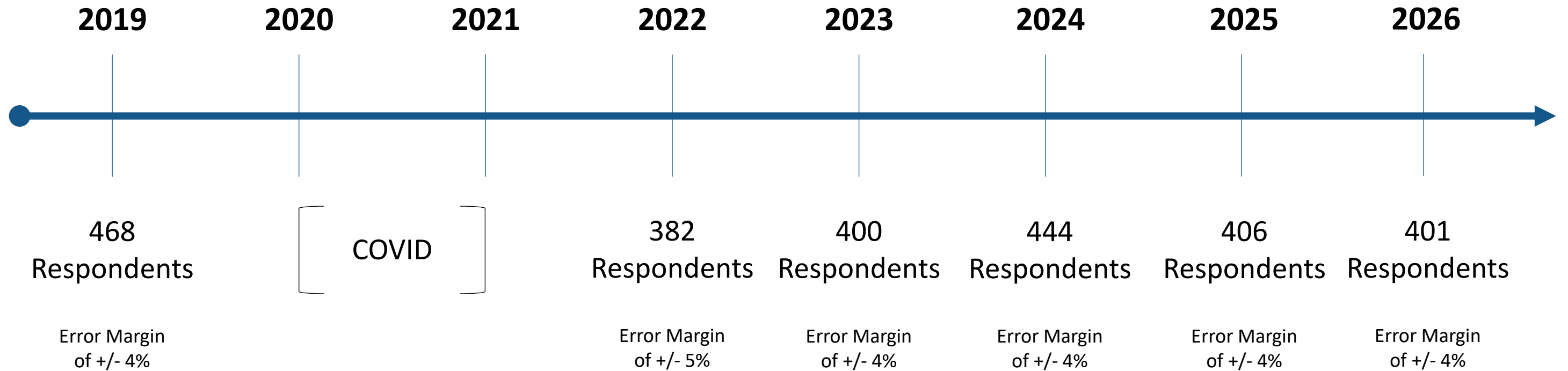
Explore Asheville

Resident Perspectives on Tourism

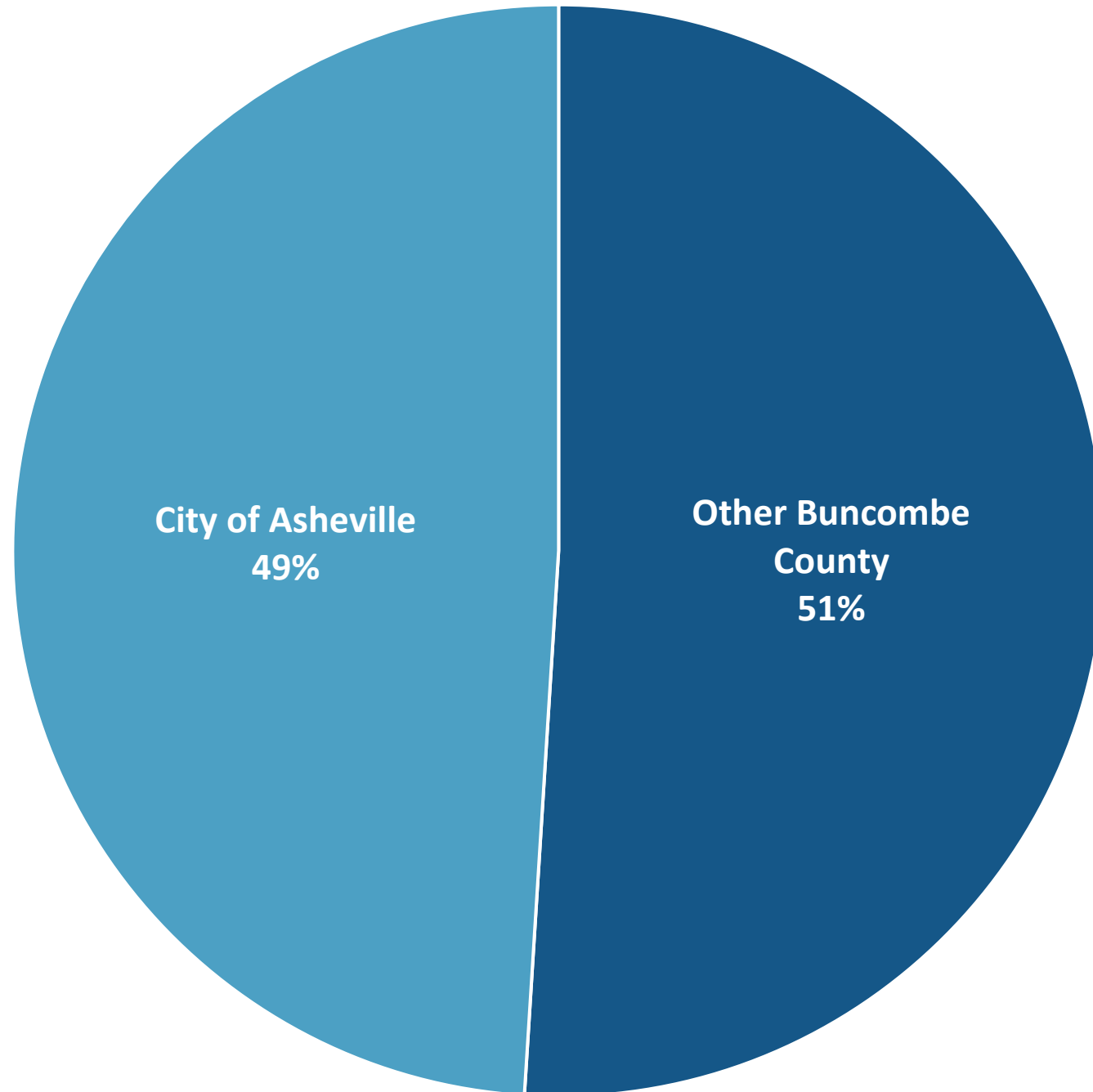
Recruitment Methodology

- Online panel survey of a representative, random sample of residents of Buncombe County, NC
- Fielded between January 30 and February 24, 2026
- N=401 surveys: This sample size yields an error range of +/- 4 percentage points at the 95% level of confidence
- If we were to replicate the study 100 times, surveying all the residents of Asheville, we would expect the results to be within 4 percentage points (+/-) 95 times

Explore Asheville Resident Sentiment Surveys



Respondent Profile

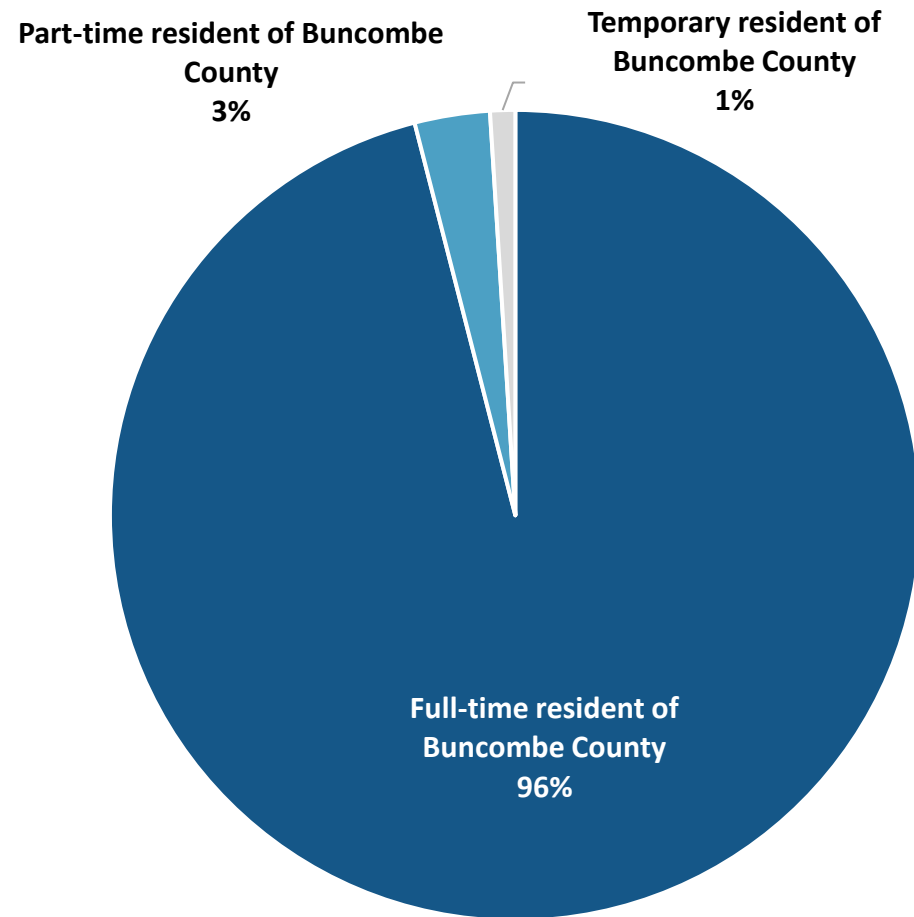


Outside of Asheville Neighborhood	n=205
Western Buncombe County	25%
Eastern Buncombe County	20%
Northern Buncombe County	18%
Southern Buncombe County	12%
Within the Town of Weaverville	11%
Within the Town of Black Mountain	5%
Within the Town of Woodfin	5%
Within the Town of Biltmore Forest	4%

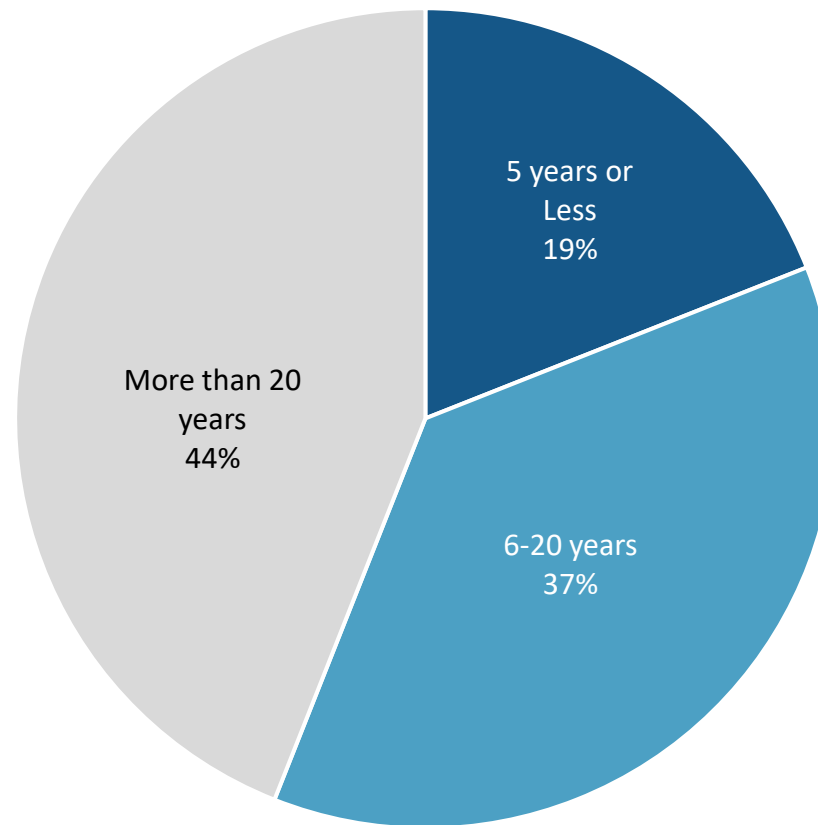
Asheville Neighborhood	n=196
West Asheville	35%
Downtown Asheville	19%
South Asheville	18%
North Asheville	14%
East Asheville	10%
Central Asheville (Outside Downtown)	4%

Respondent Profile

Residency Status

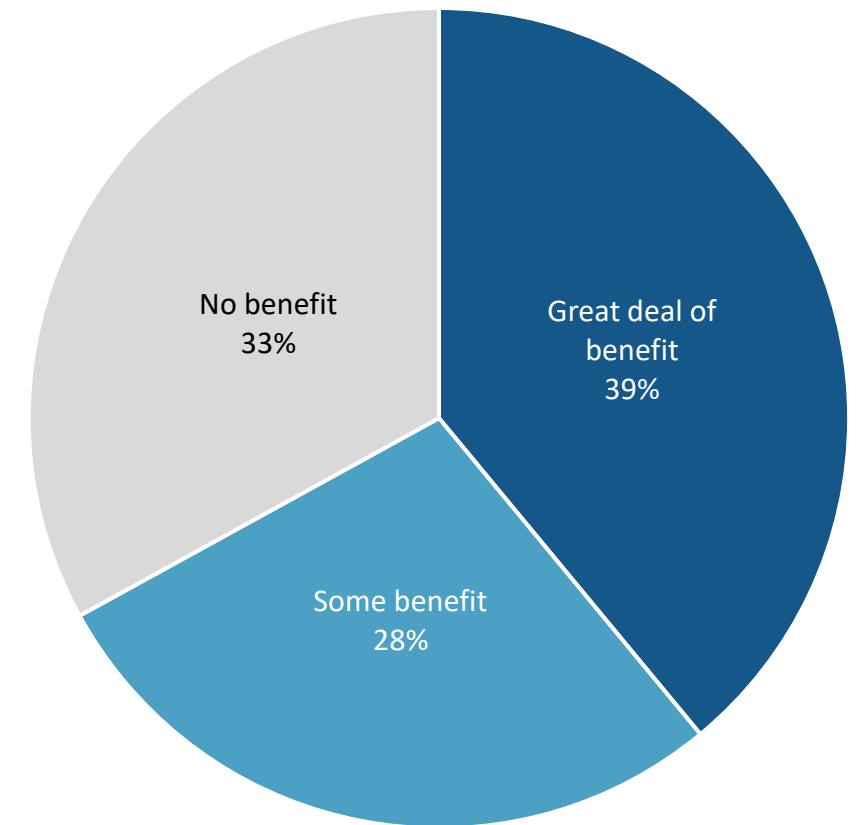


Length of Residency Average: 22 years



Job Benefits From Tourism

Among those who are employed
(n=293)



Respondent Profile

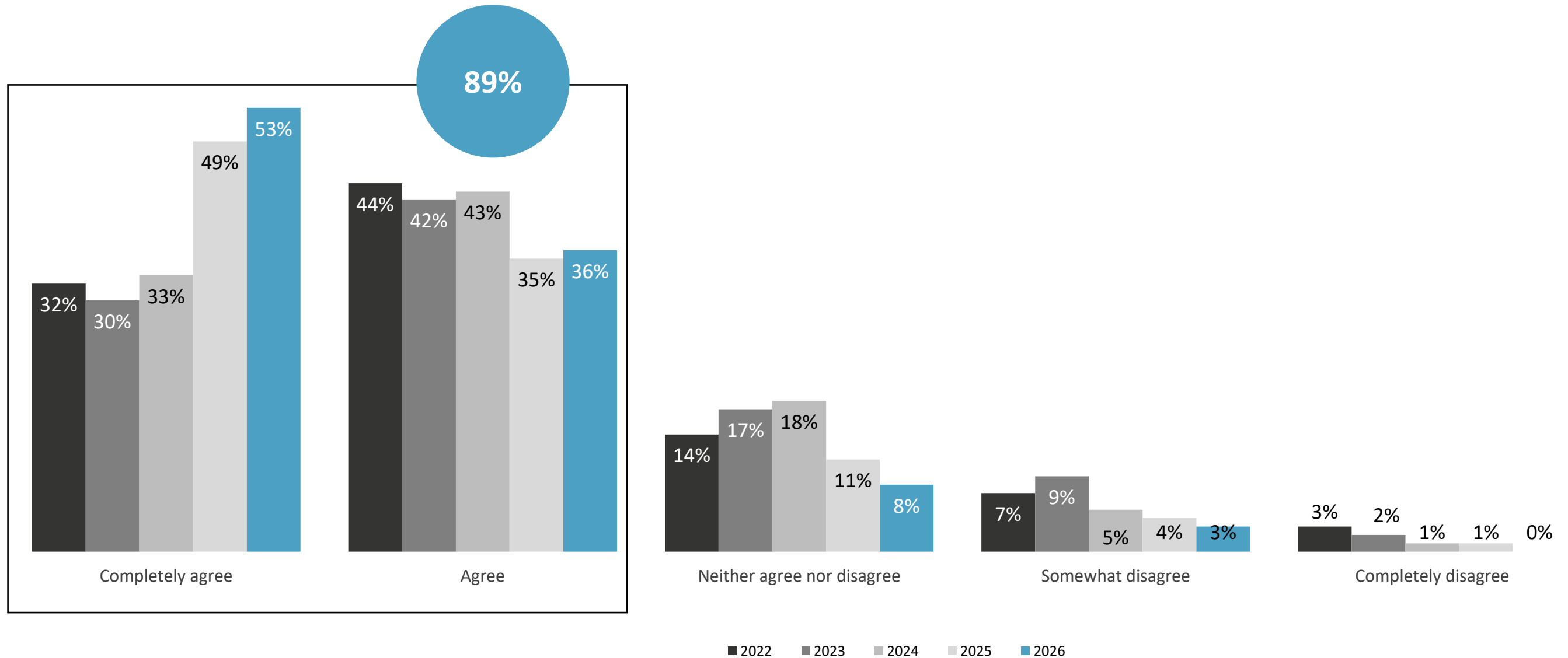
	Total
Identify As:	
Female	62%
Male	38%
Other/prefer not to answer	0%
Age	
18–24 years old	5%
25–34 years old	19%
35–44 years old	30%
45–54 years old	21%
55–64 years old	12%
65+ years old	12%
Average Age	45 years
Children under 18 in household	51%

	Total
Race/Ethnicity	
Caucasian/White	88%
African American/Black	7%
Latino/Hispanic	3%
American Indian or Alaska Native	2%
Asian	2%
Other/prefer not to answer	1%
Household Income	
Less than \$35,000	18%
\$35,000–\$49,999	15%
\$50,000–\$74,999	15%
\$75,000–\$99,999	16%
\$100,000–\$149,999	19%
\$150,000 or more	17%
Prefer not to answer	2%

**Community pride remains at an
all-time high.**

Community Pride

“I am proud of my community.”



Why are you proud of your community?

“Many people here believe that with hard work and determination, you can build a better future. That mindset encourages innovation, entrepreneurship and personal growth.”

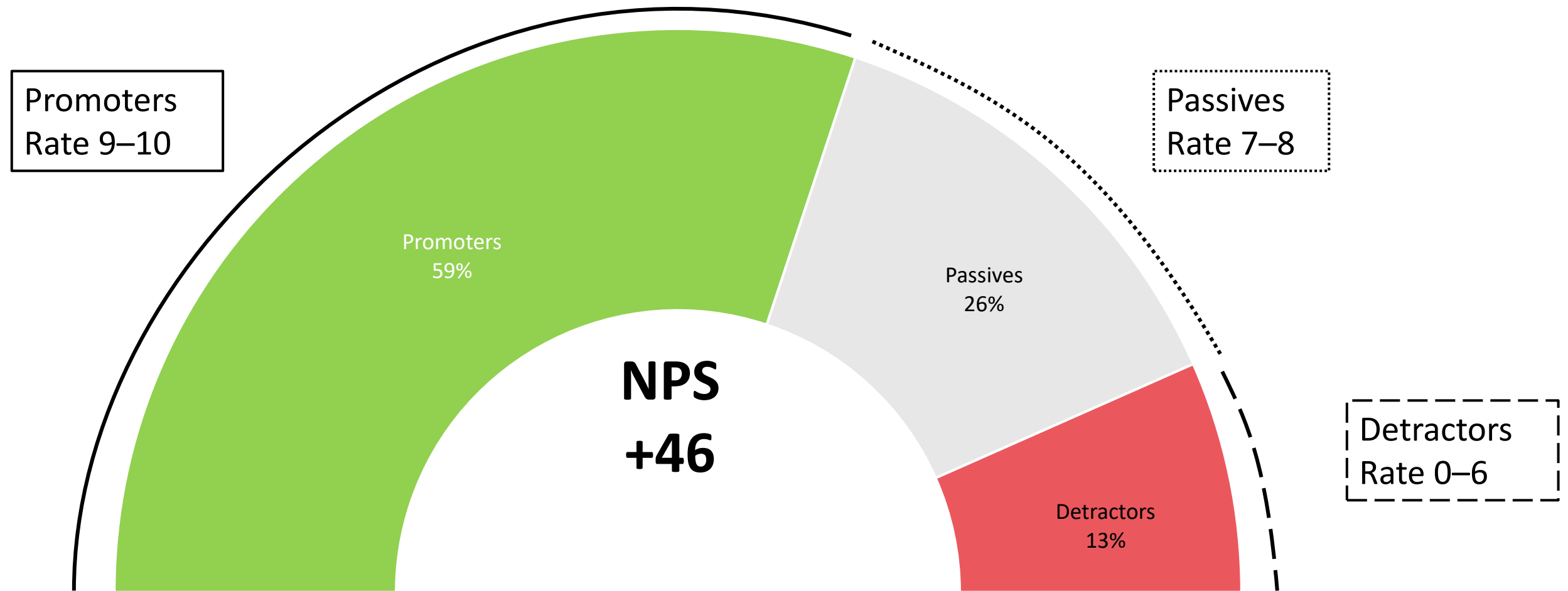
Net Promoter Score

NPS Score Ranges

Good: 10 – 29

Better: 30 – 59

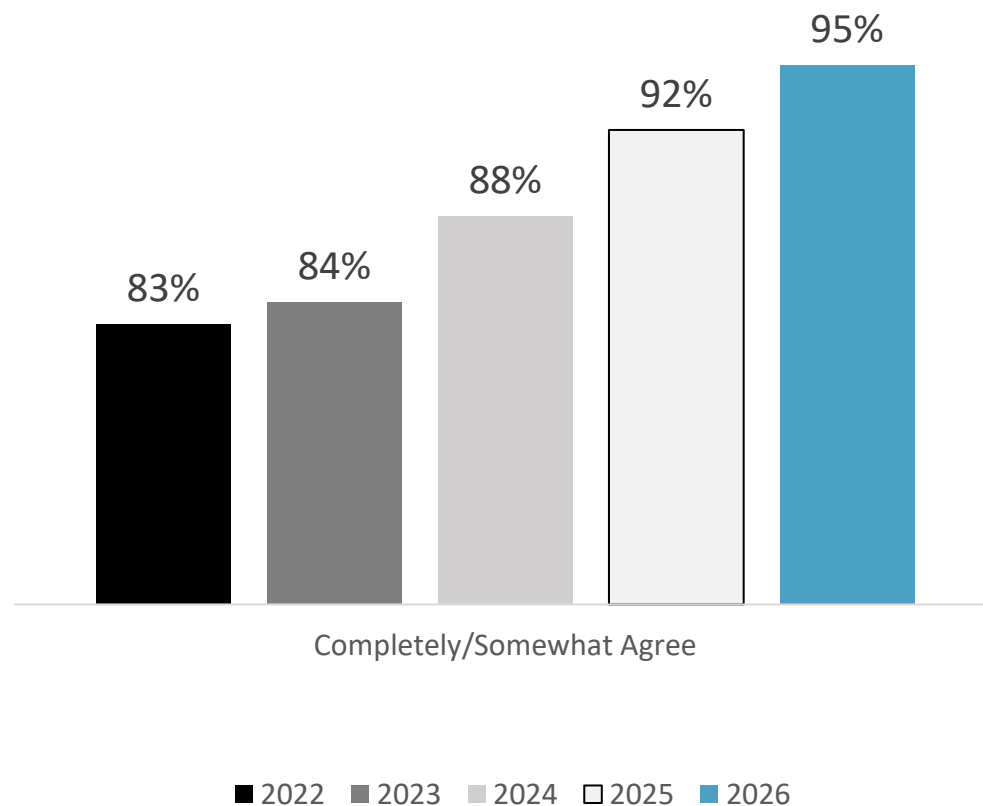
Best: 60+



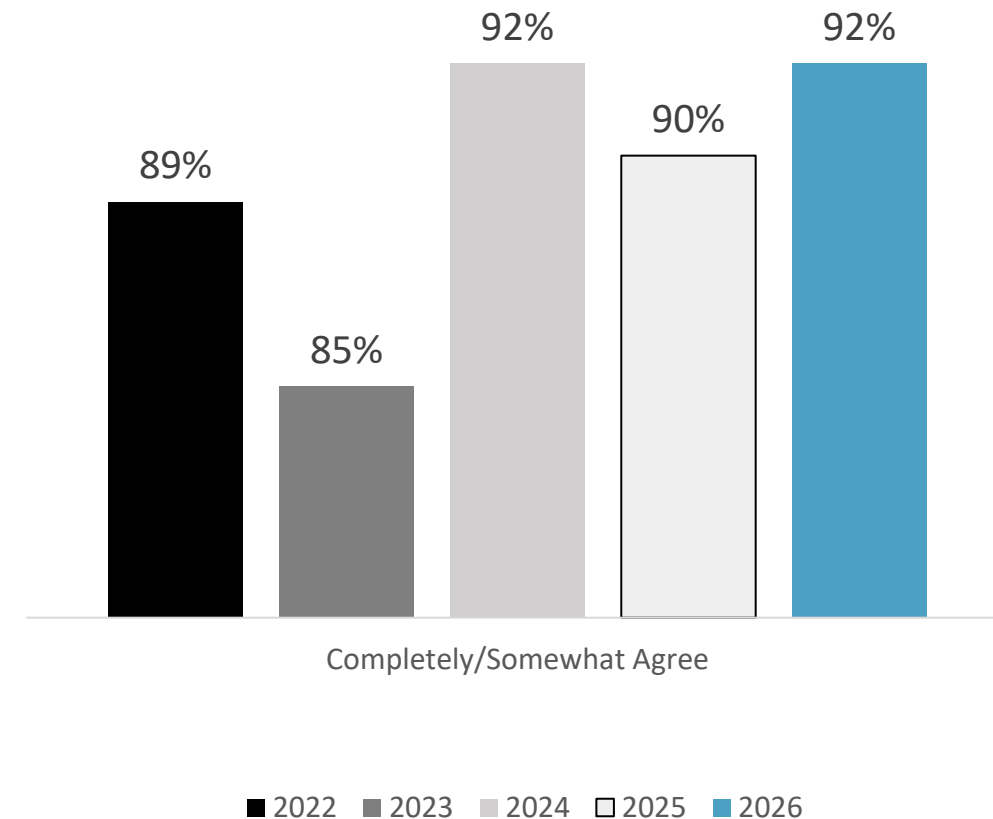
**The economic benefits of travel
and hospitality are widely
recognized.**

Travel and Hospitality Benefits

Tourism is beneficial to my community.



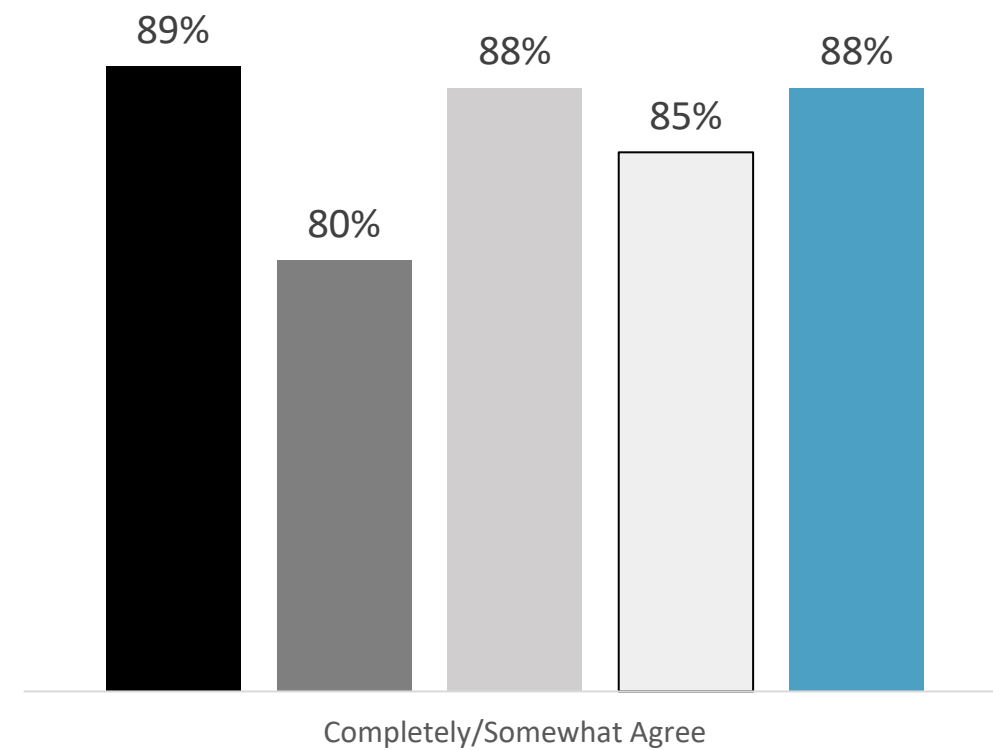
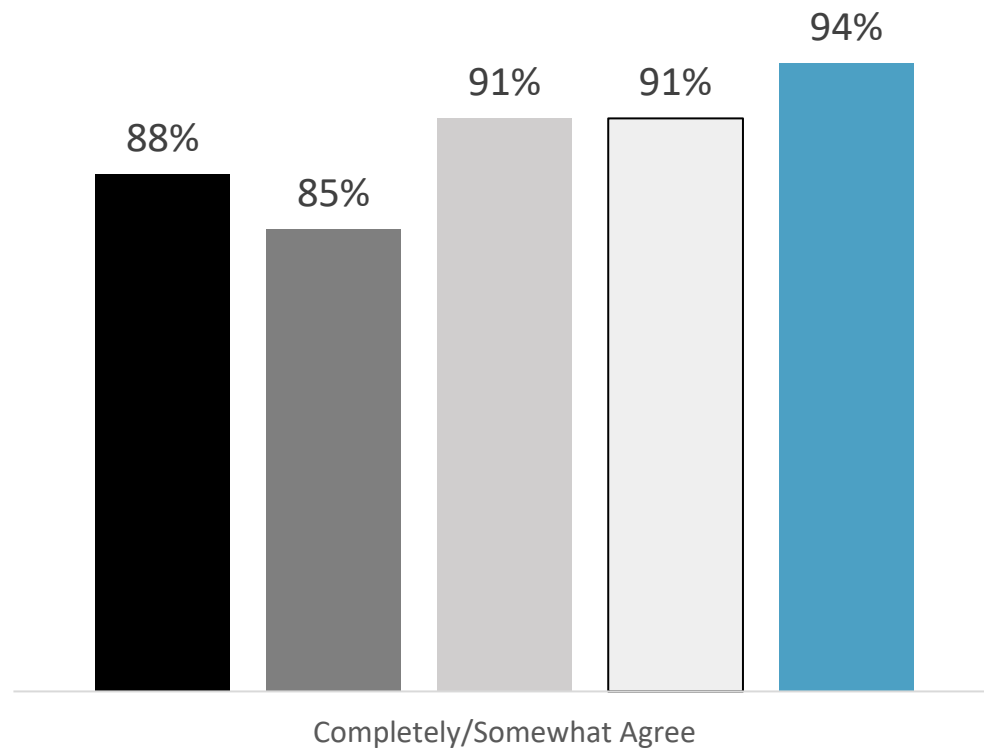
Travel and hospitality is an economic driver for Buncombe County and provides an important part of the tax base.



Travel and Hospitality Benefits

Visitors coming for vacations or conferences may be inspired to move or start a business here.

Visitors to the community support entrepreneurial opportunities and jobs can lead to additional career opportunities.

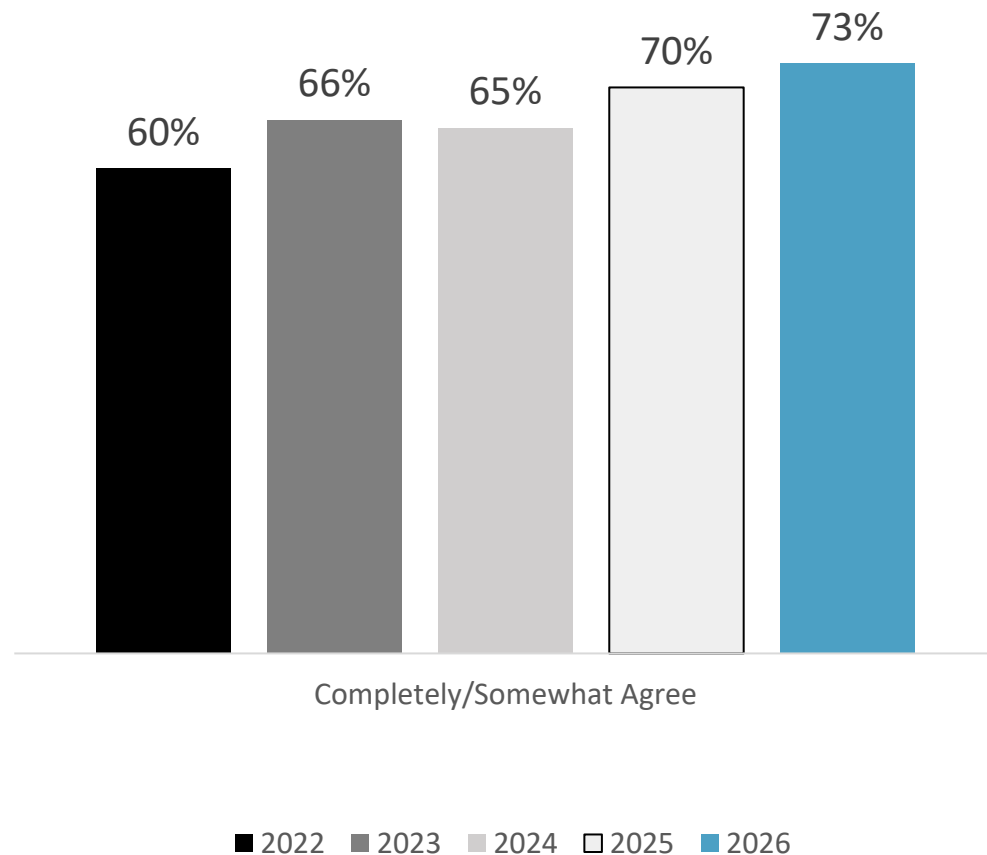


■ 2022 ■ 2023 ■ 2024 □ 2025 ■ 2026

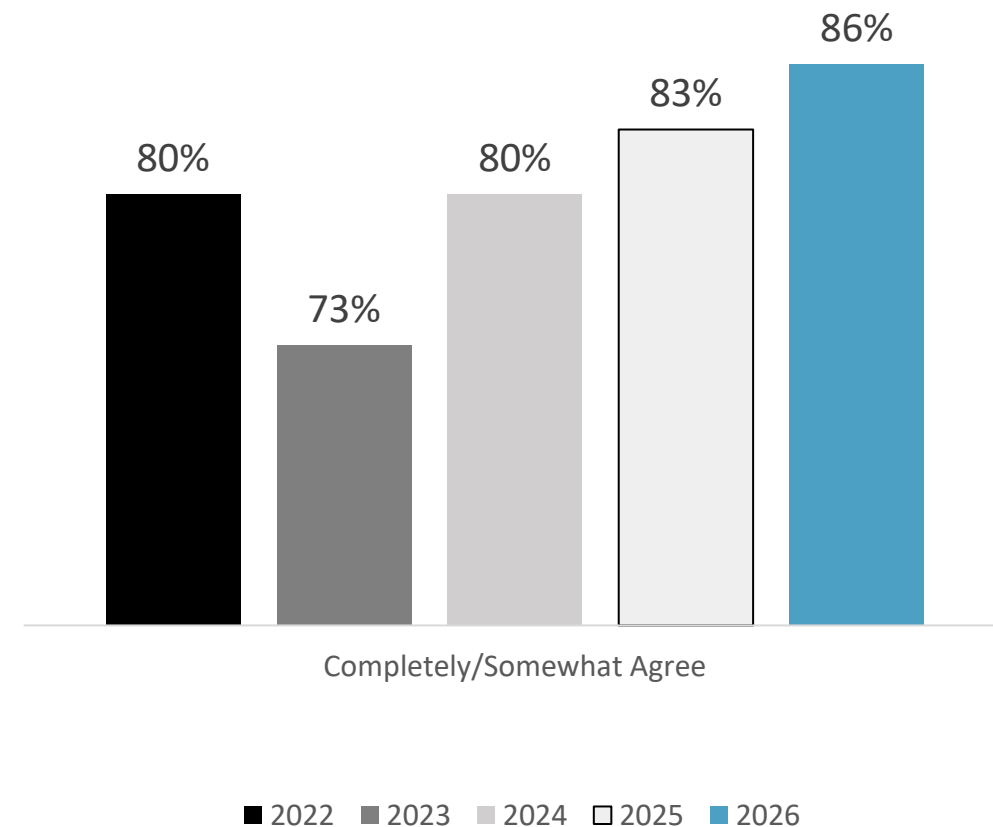
■ 2022 ■ 2023 ■ 2024 □ 2025 ■ 2026

Travel and Hospitality Benefits

The lodging taxes that visitors pay cover the cost for marketing done by my community.

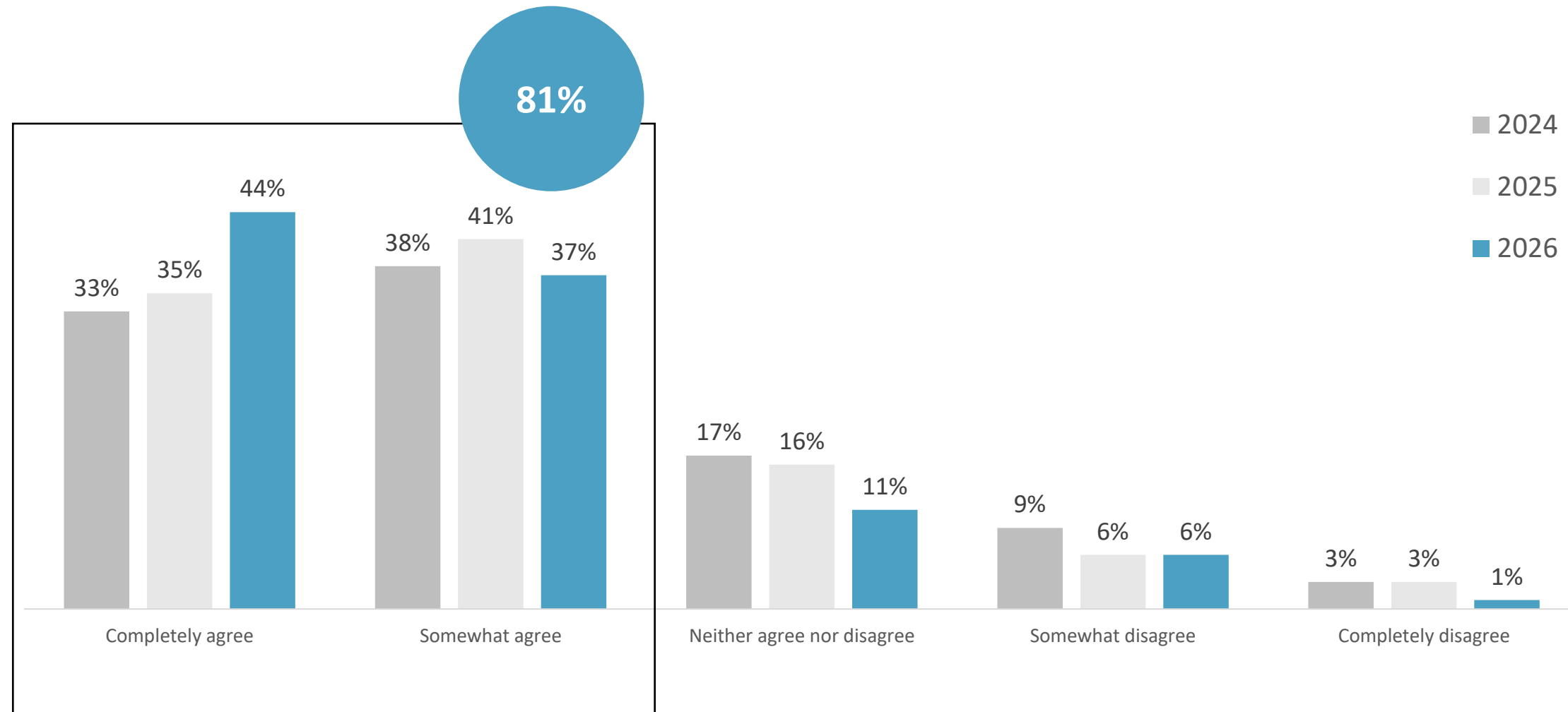


Investment in travel and hospitality promotions, via lodging taxes collected from overnight visitors, fuels the local economy.



Travel and Hospitality Benefits

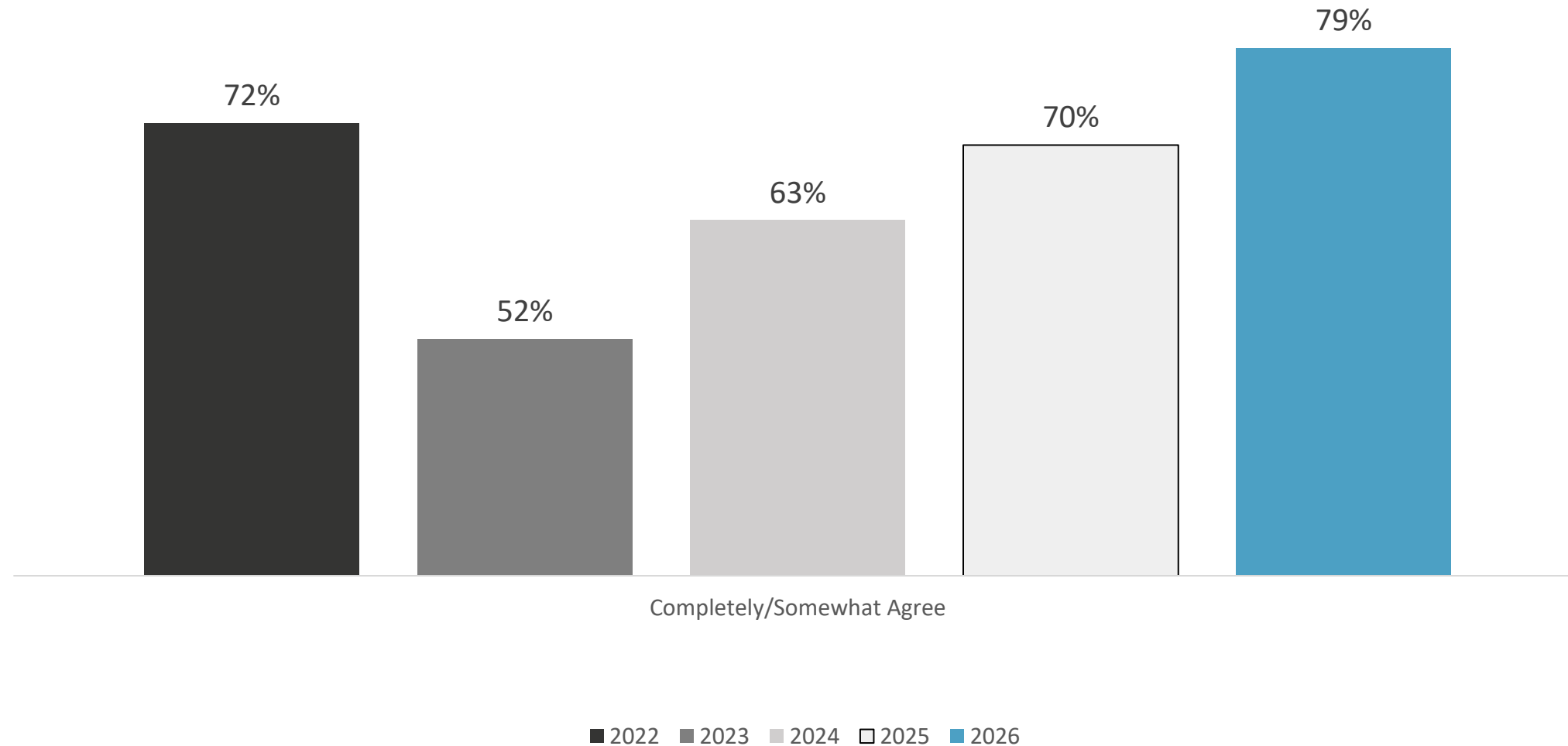
The benefits of travel and tourism to our community outweigh the potential challenges.



Residents feel the personal benefits of travel and hospitality and its positive effects on their quality of life.

Quality of Life Benefits

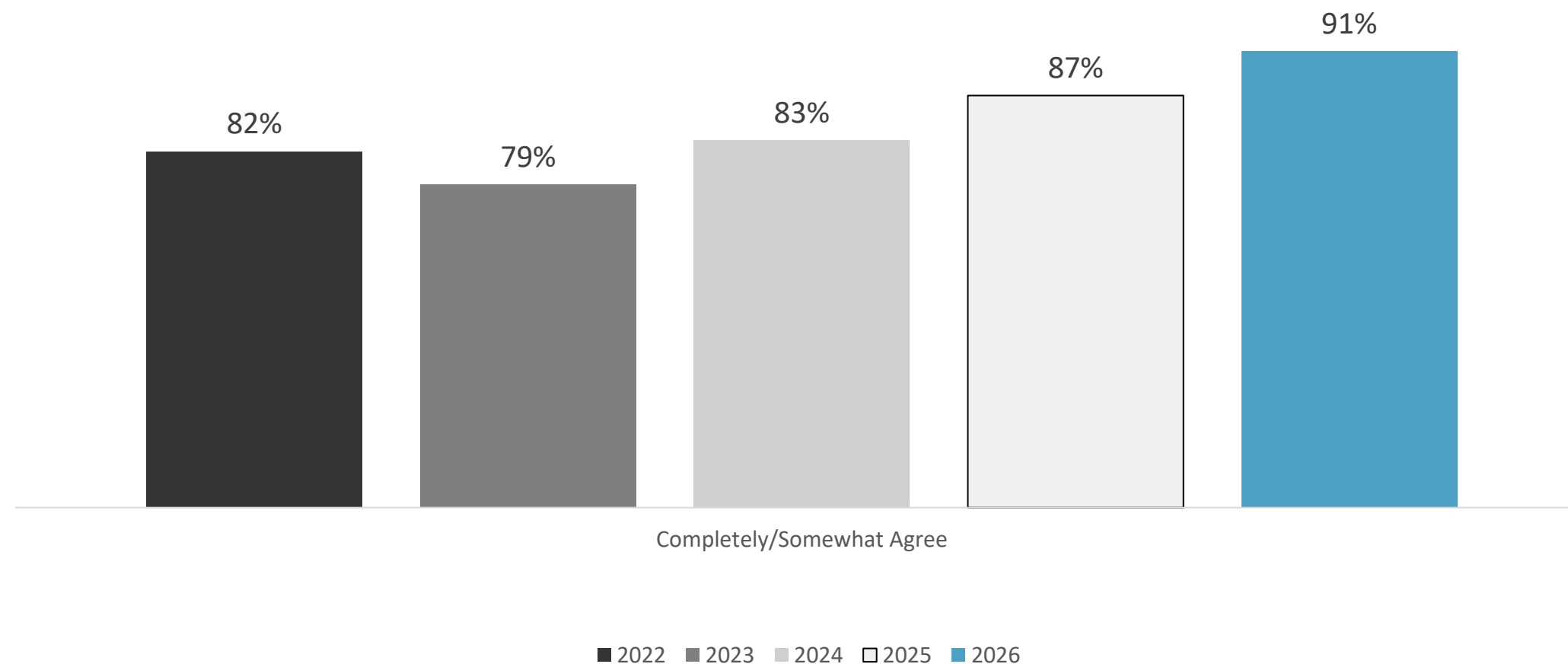
Travel and hospitality positively impacts me and my family.



■ 2022 ■ 2023 ■ 2024 □ 2025 ■ 2026

Quality of Life Benefits

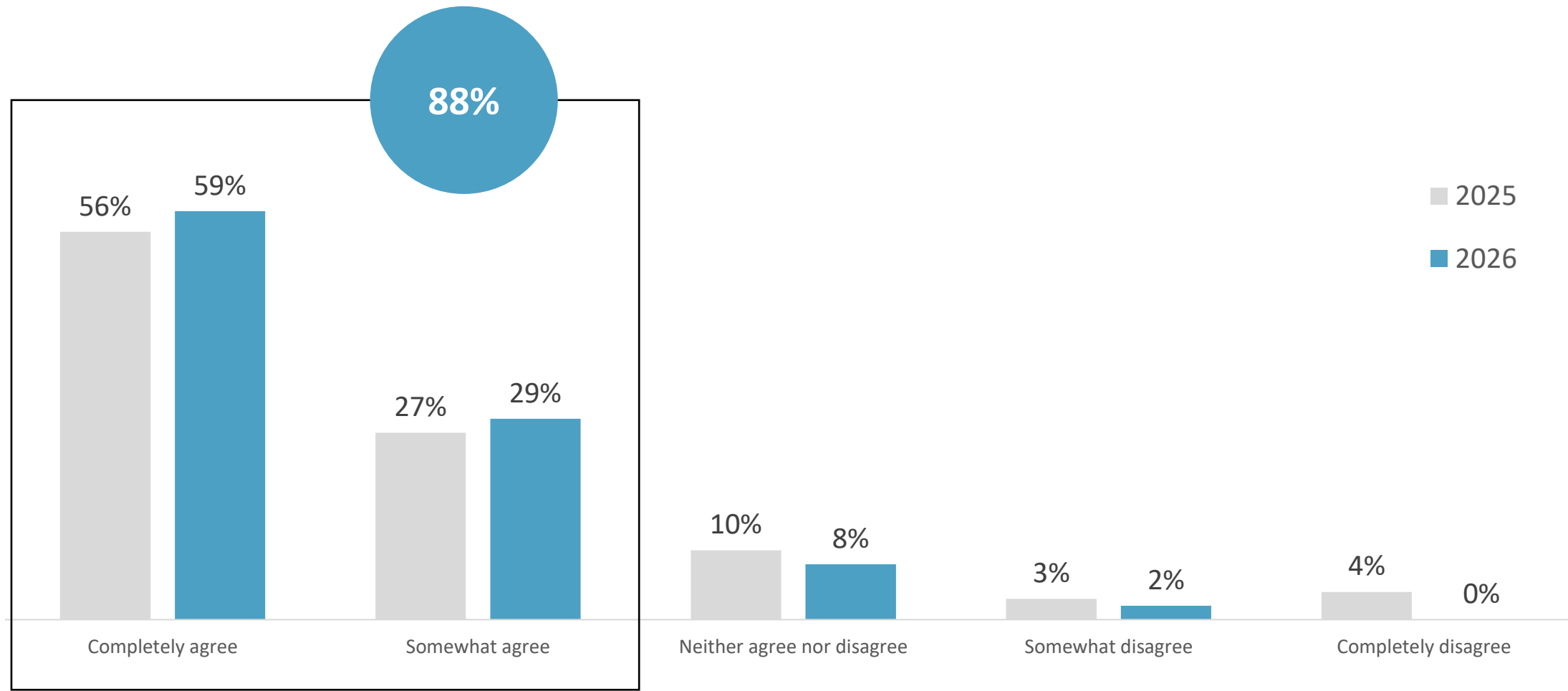
Our visitor economy helps support natural and cultural amenities such as parks, greenways, performing arts and museums that residents enjoy.



**Visitors to Buncombe County
are important for post-
hurricane recovery.**

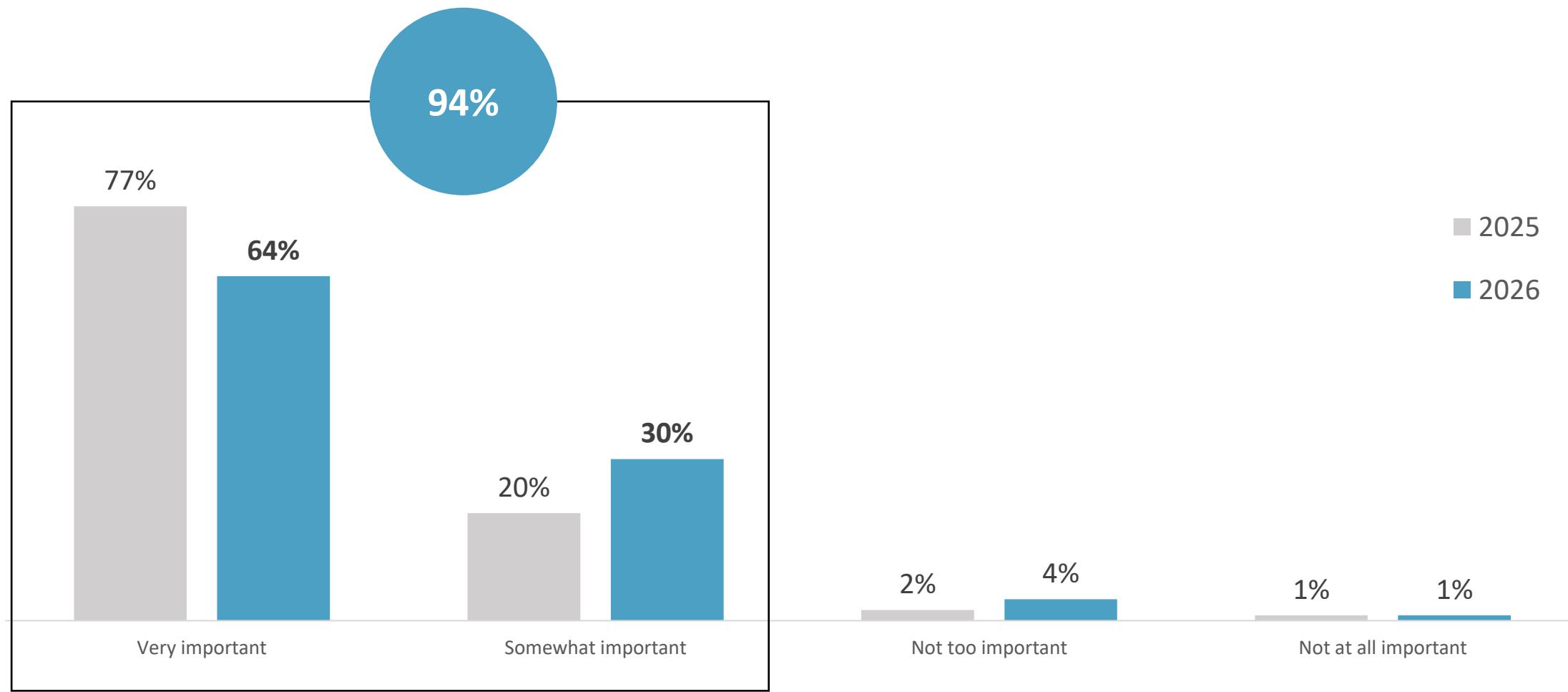
Post-Hurricane

Visitors have a positive impact on post-hurricane economic recovery in my community.



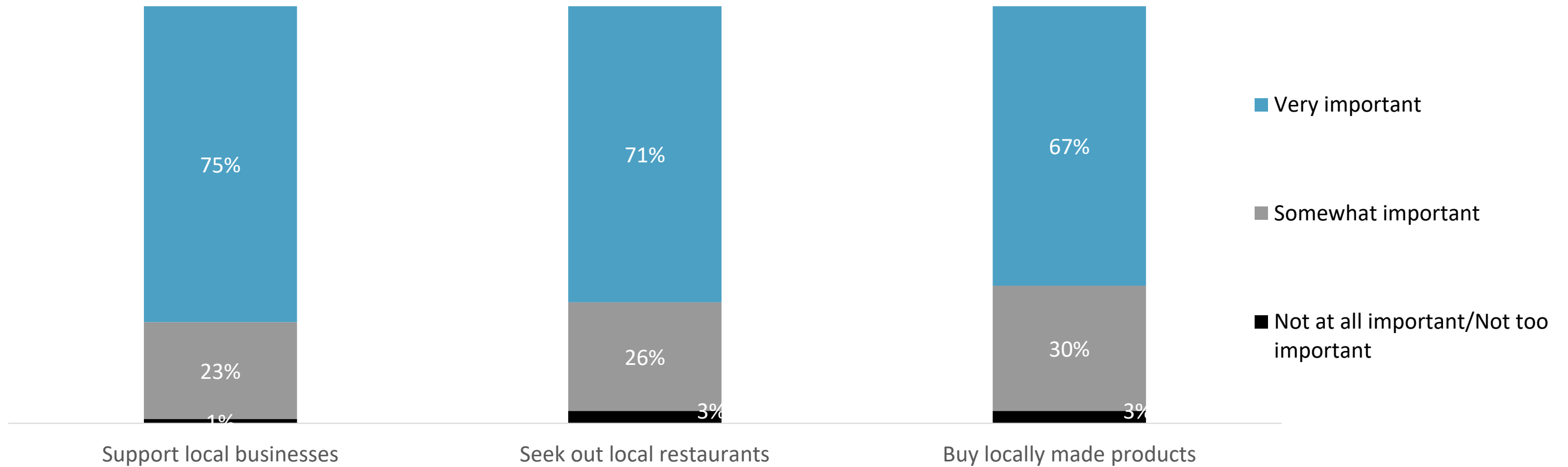
Post-Hurricane

Importance to Increase Awareness of Post-Hurricane Recovery Efforts



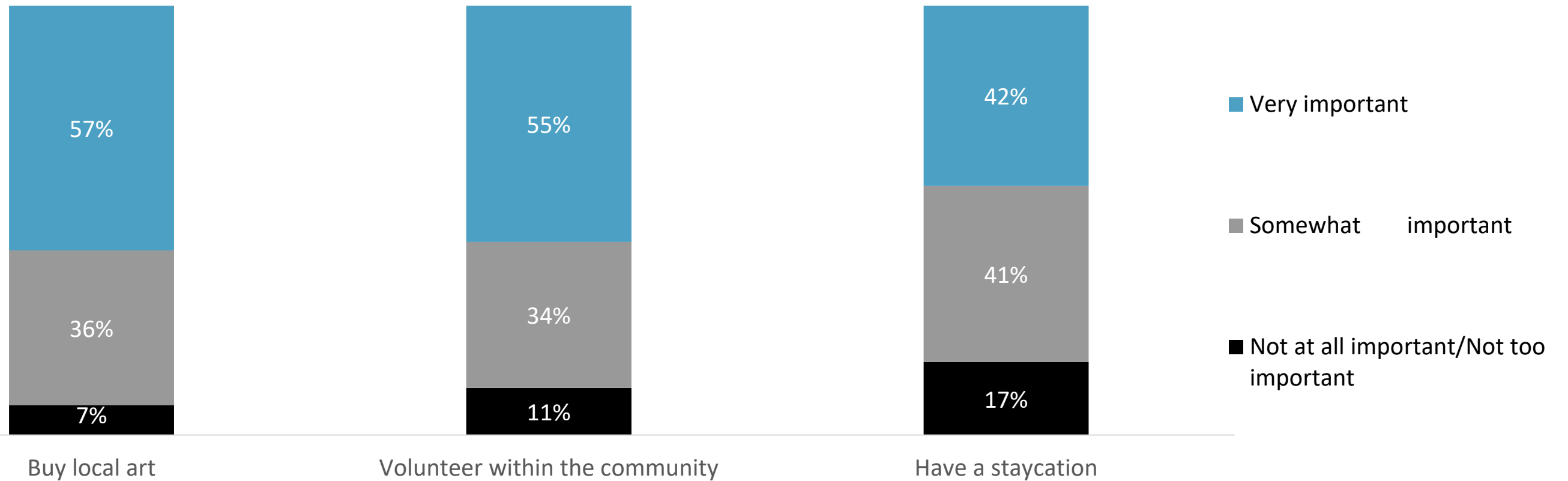
Post-Hurricane

Importance of Local Residents' Participation in the Following Activities for Post-Hurricane Recovery in Buncombe County



Post-Hurricane

Importance of Local Residents' Participation in the Following Activities for Post-Hurricane Recovery in Buncombe County



Support for local businesses is of key importance to residents, and they seek out local businesses on their own vacations.

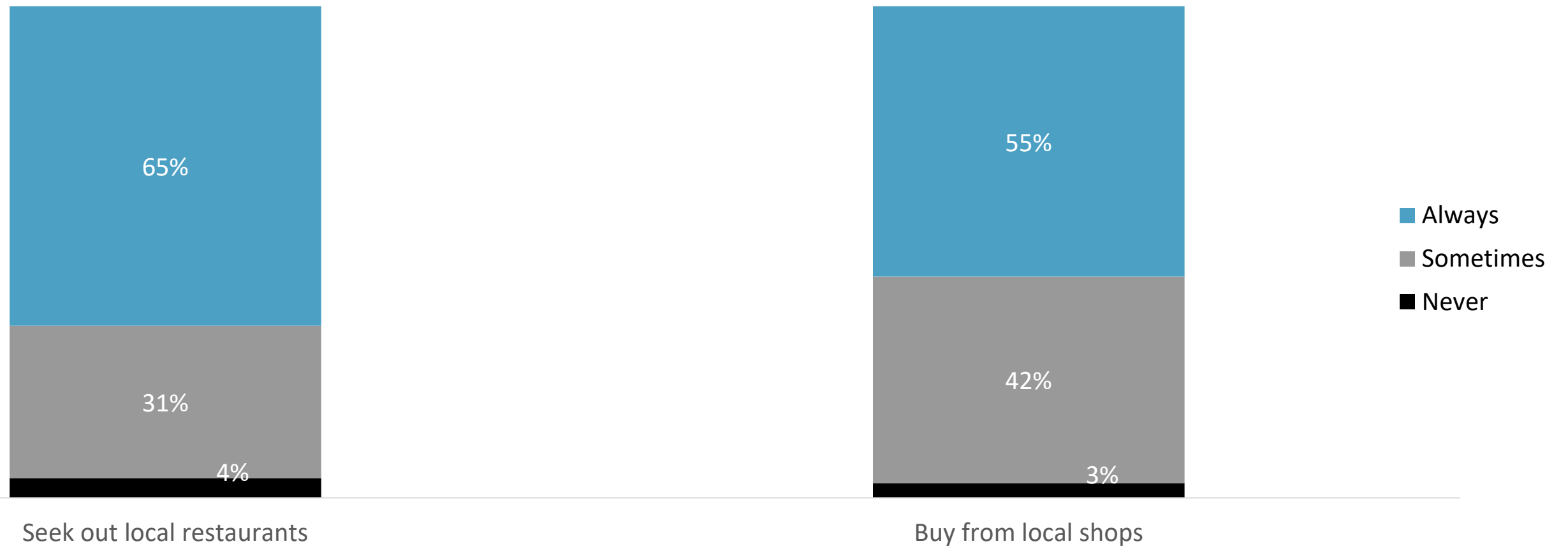
93%

of Buncombe County residents believe visitors help support the number and variety of independent businesses in the community.



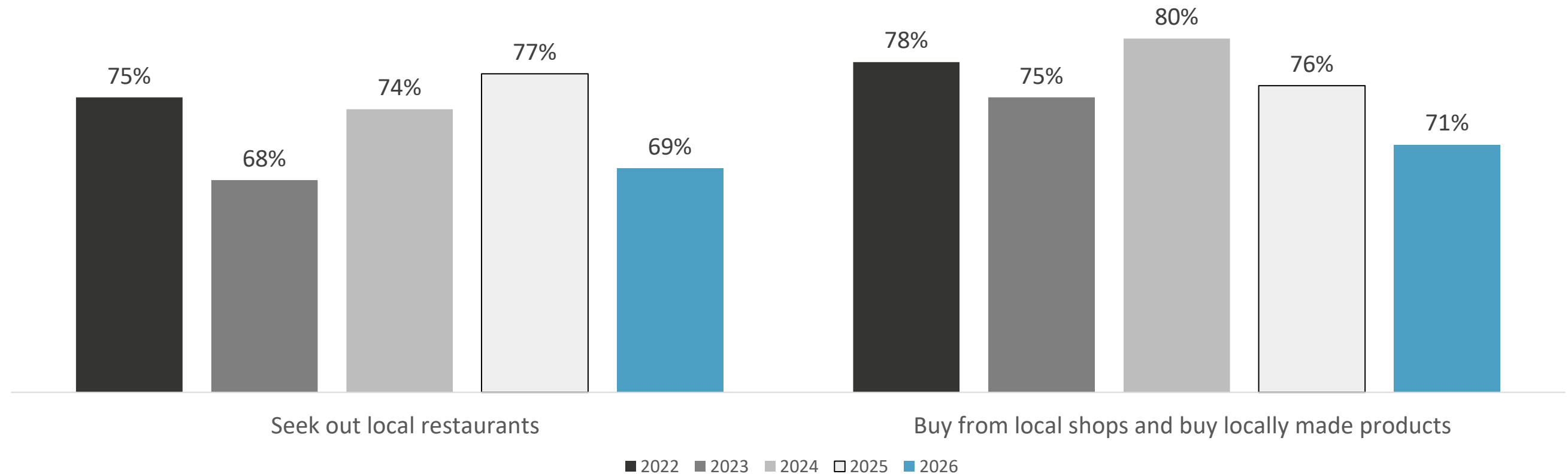
Local Business Support

Frequency of Buncombe County Residents' Participation in the Following Activities When Traveling for Vacation



Local Business Support

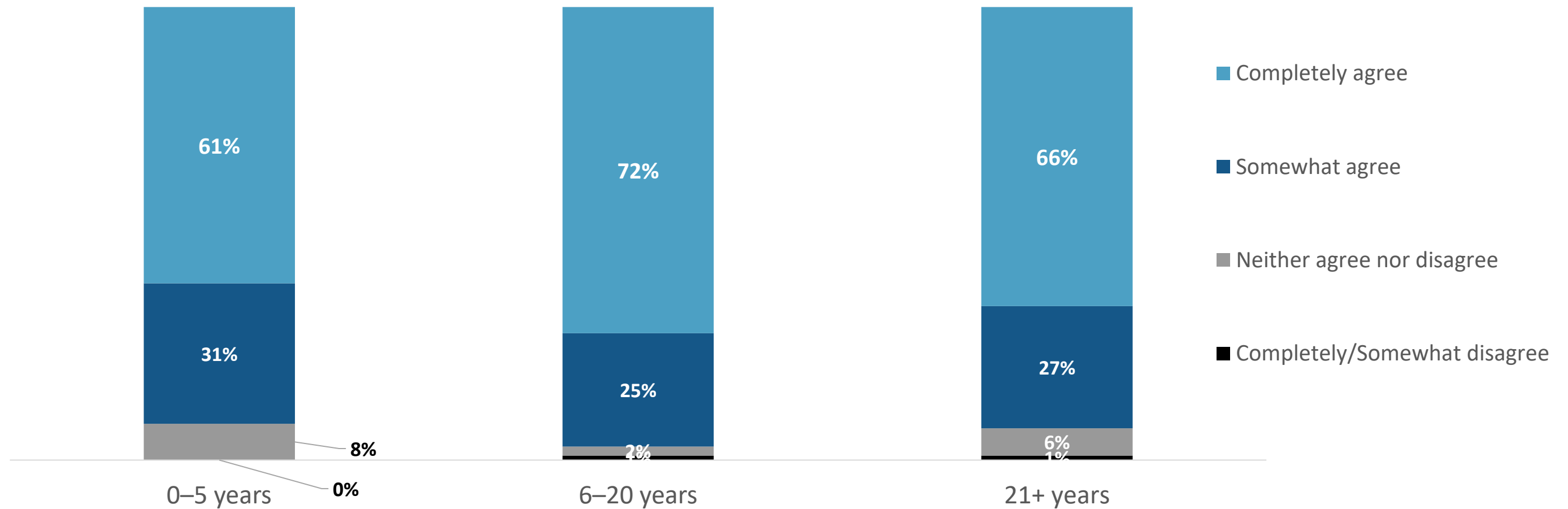
Importance of Travelers' Participation in the Following Activities in Buncombe County (% Very Important)



**Unlike previous years,
long-term residents see the benefits
of tourism more so than newer
residents.**

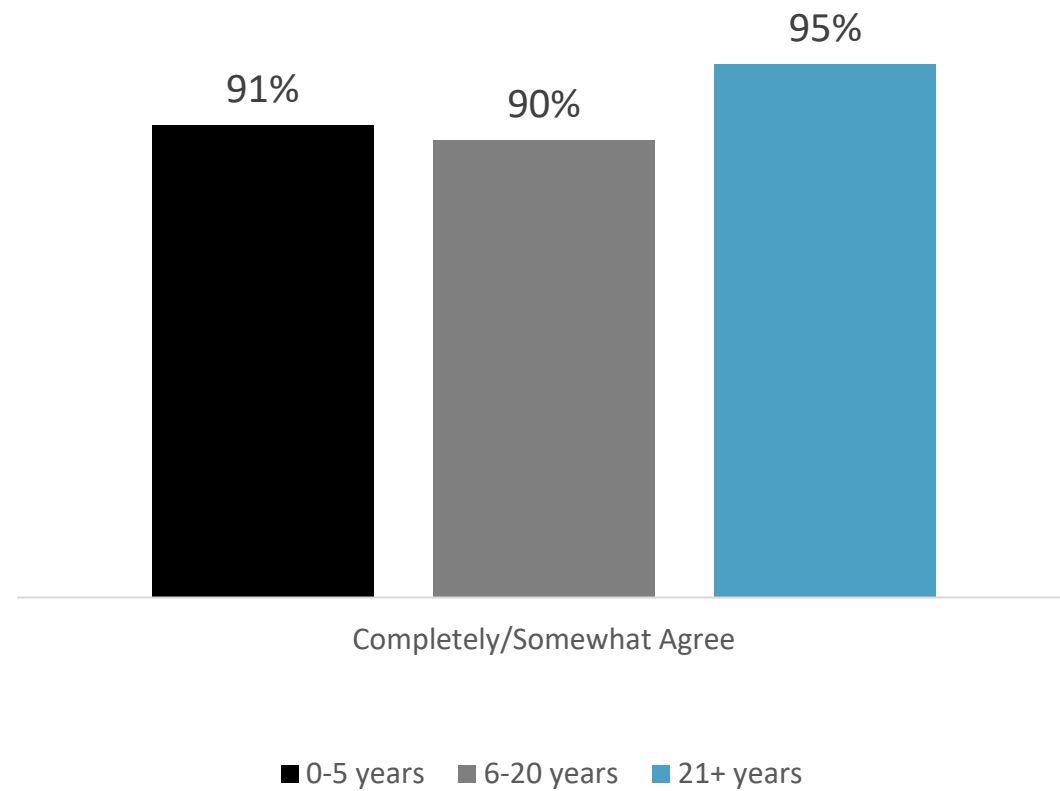
Length of Residency Impacts

Tourism is beneficial to my community.

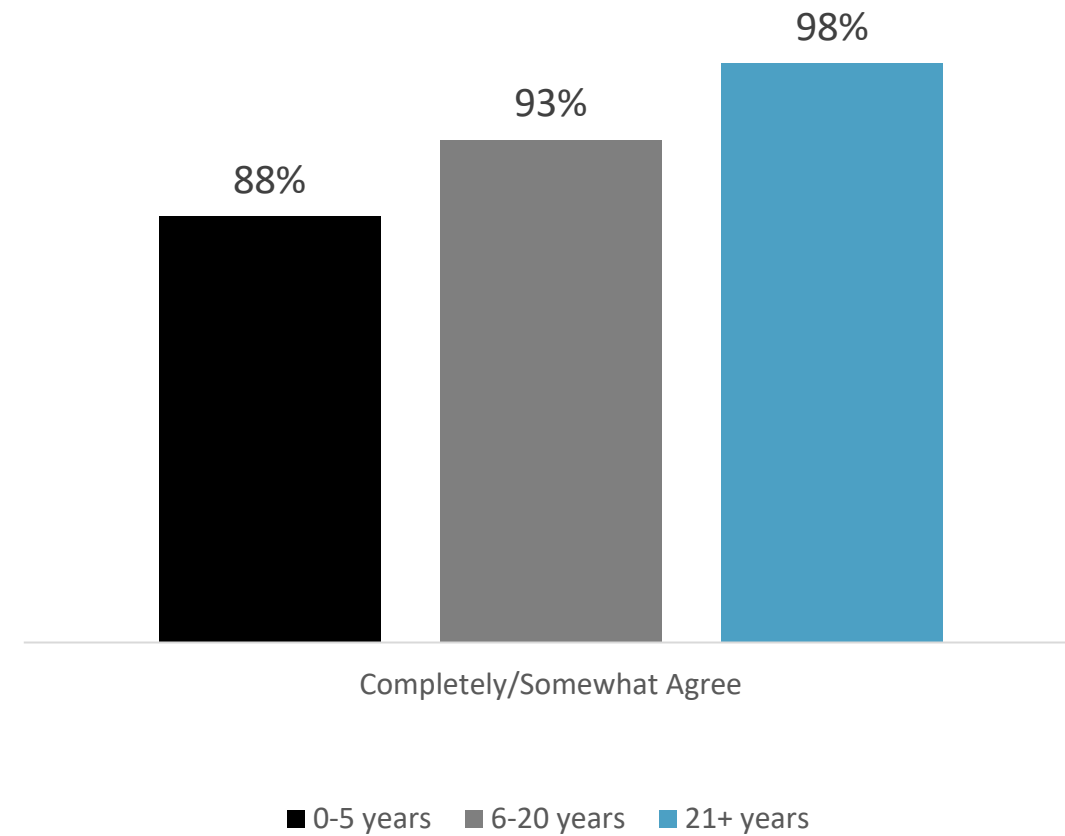


Length of Residency Impacts

Travel and hospitality is an economic driver for Buncombe County and provides an important part of the tax base.

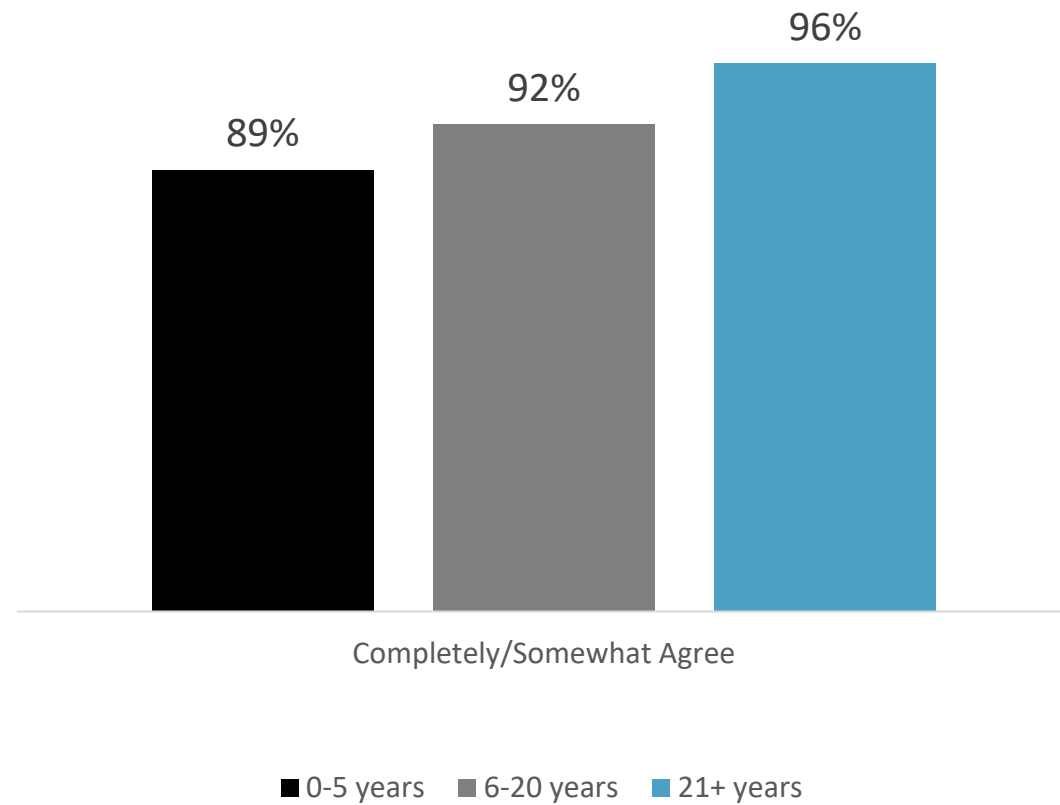


Visitors coming to Asheville for vacations or conferences may be inspired to move or start a business here.

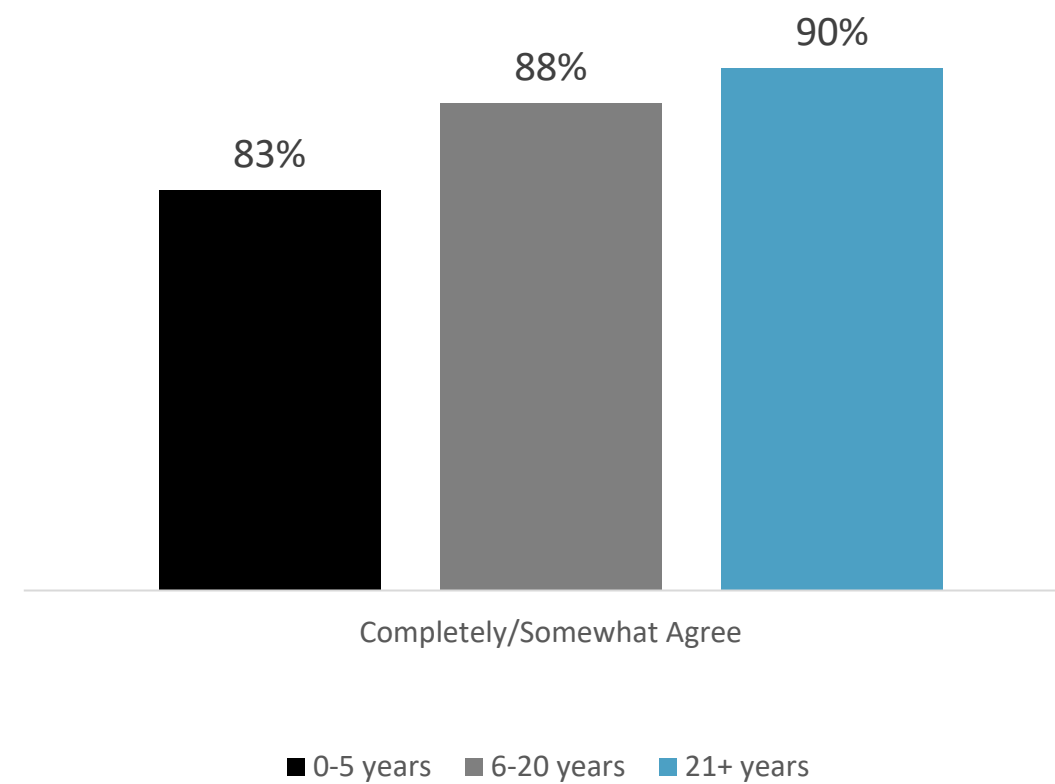


Length of Residency Impacts

Visitors to our community help support the number and variety of independent businesses here, including restaurants, retail shops and entertainment opportunities.



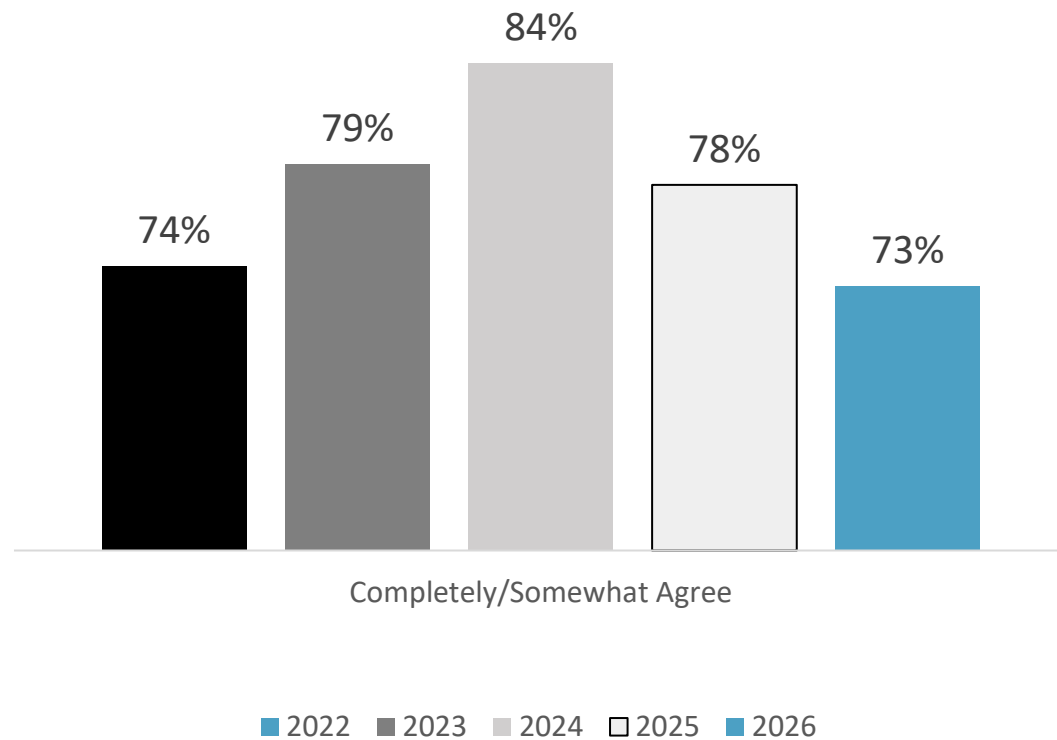
Visitors to the community support entrepreneurial opportunities and jobs and can lead to additional career opportunities.



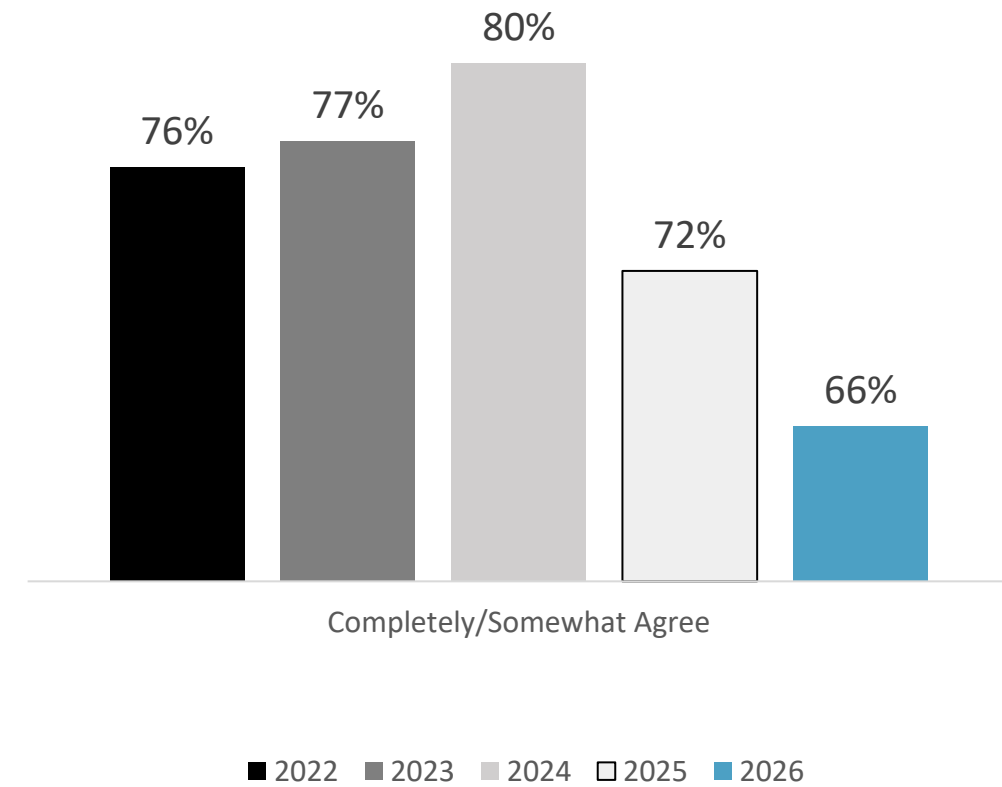
Resident concern around traffic and parking supply problems continues to decrease, and barrier concerns remain below 2024 levels across most categories after significant shifts immediately post-Hurricane Helene.

Perspectives of Travel and Hospitality

We have traffic congestion due to the number of people visiting the area.

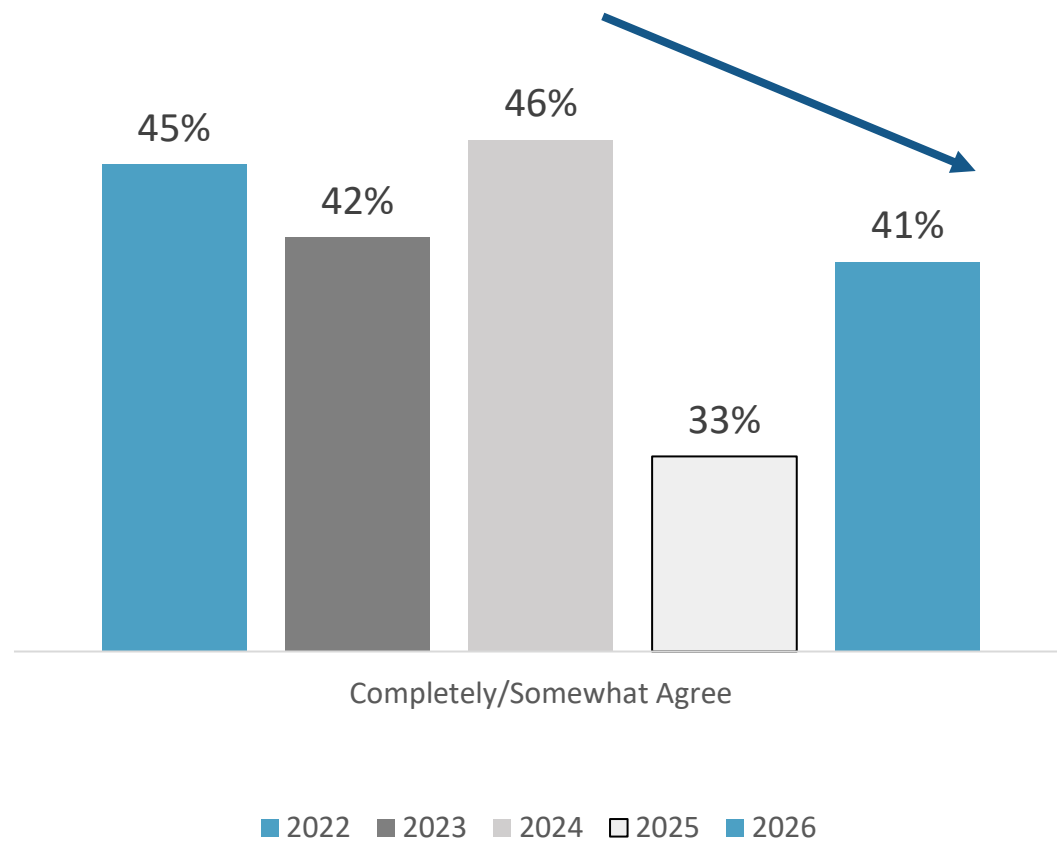


There are parking supply problems because of people visiting the community.

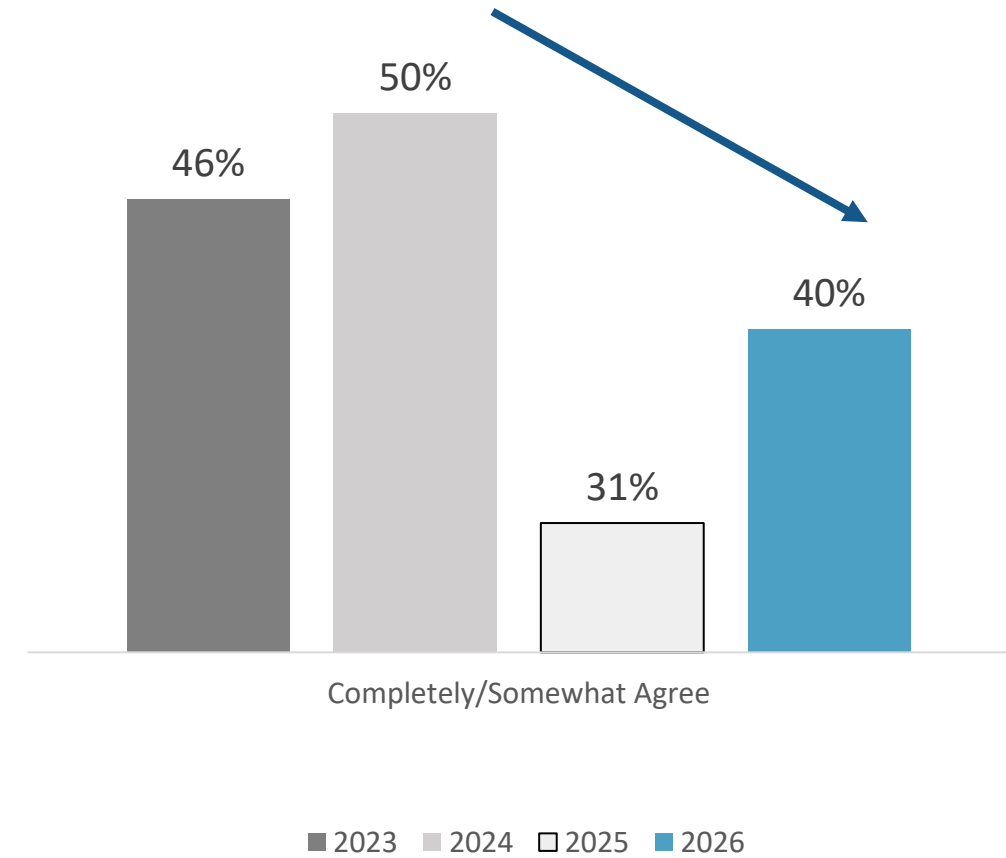


Perspectives of Travel and Hospitality

Visitors prevent me from enjoying community amenities such as restaurants and attractions.

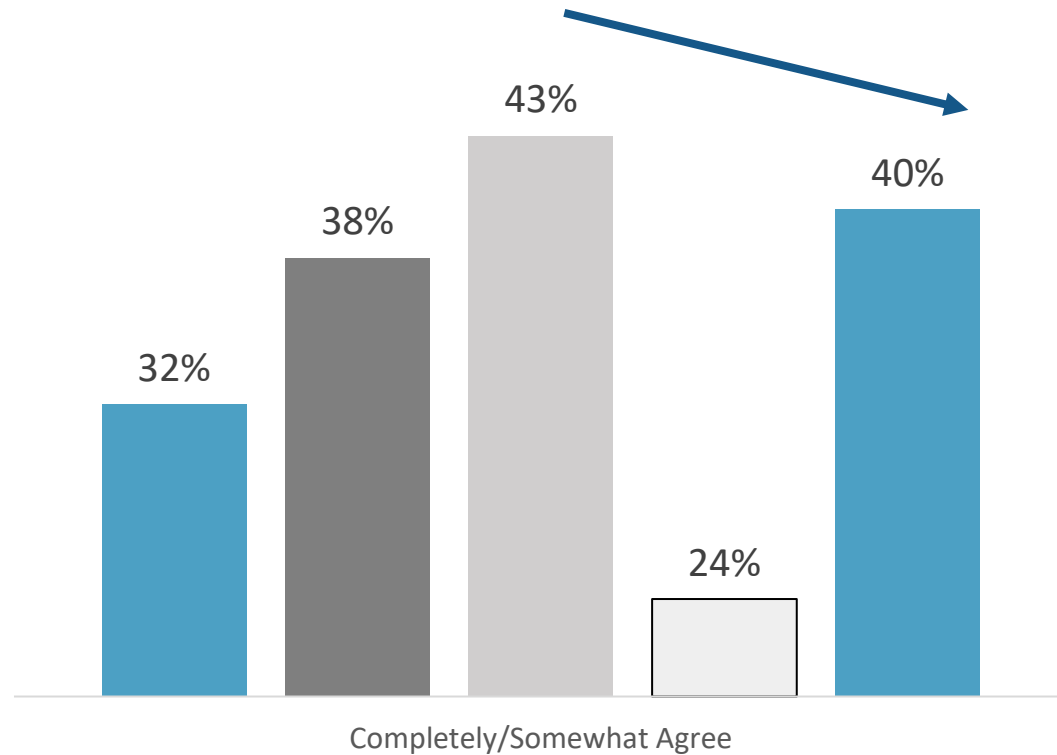


Visitors to my community are directly damaging to the environment.



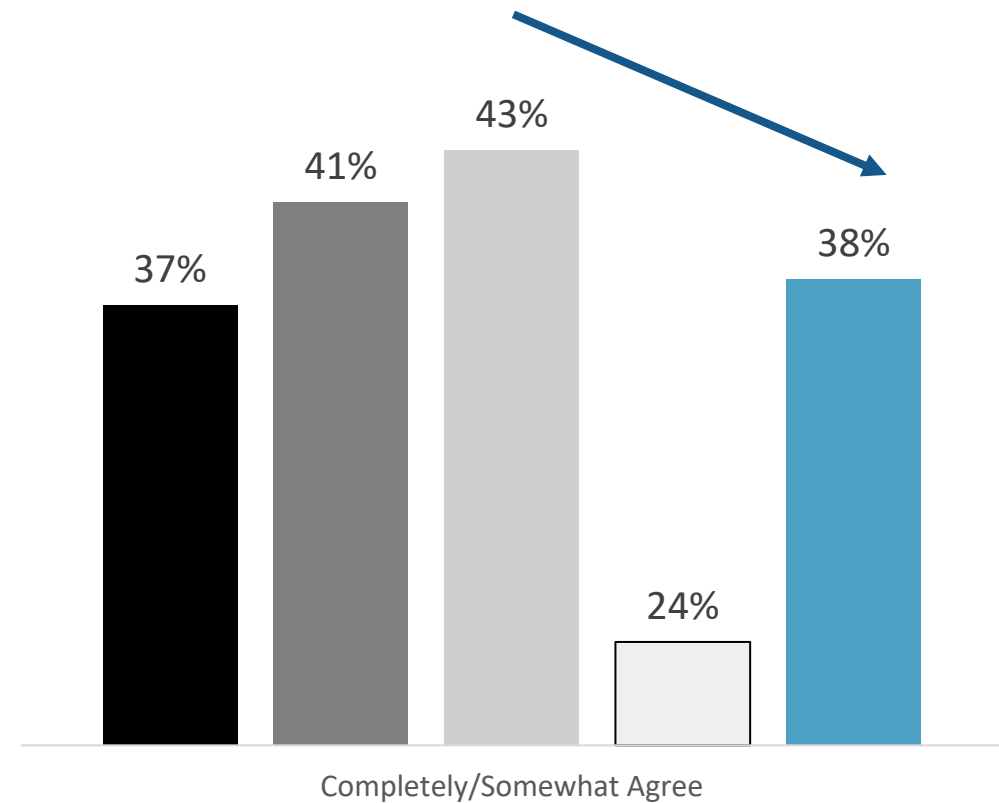
Perspectives of Travel and Hospitality

Visitors detract from the culture and character of our community.



■ 2022 ■ 2023 ■ 2024 □ 2025 ■ 2026

People visiting the area are a drain on city and county resources.



■ 2022 ■ 2023 ■ 2024 □ 2025 ■ 2026

Summary Takeaways

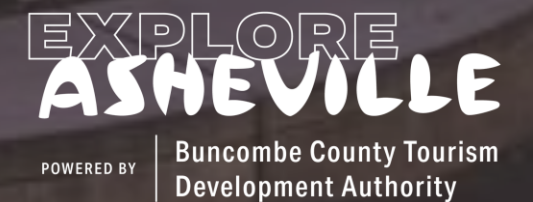
1. Community pride remains at an all-time high.
2. The economic benefits of travel and hospitality are widely recognized.
3. Residents feel the personal benefits of travel and hospitality and its positive effects on their quality of life.
4. Visitors to Buncombe County are important for post-hurricane recovery.
5. Support for local businesses is of key importance to residents, and they seek out local businesses on their own vacations.
6. Unlike previous years, long-term residents see the benefits of tourism more so than newer residents.
7. Resident concern around traffic and parking supply problems continues to decrease, and barrier concerns remain below 2024 levels across most categories after significant shifts immediately post-Hurricane Helene.

thank you



Chris Davidson
EVP, Insights & Strategy
CDavidson@MMGYIntel.com

Ashley Adams
Research Account Manager
AAdams@MMGY.com



QUESTIONS

INPUT

COMMENTS

LUNCH IS SERVED

THE SESSION WILL RESUME AT 1:00 P.M.

EXPLORE
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POWERED BY

Buncombe County Tourism
Development Authority



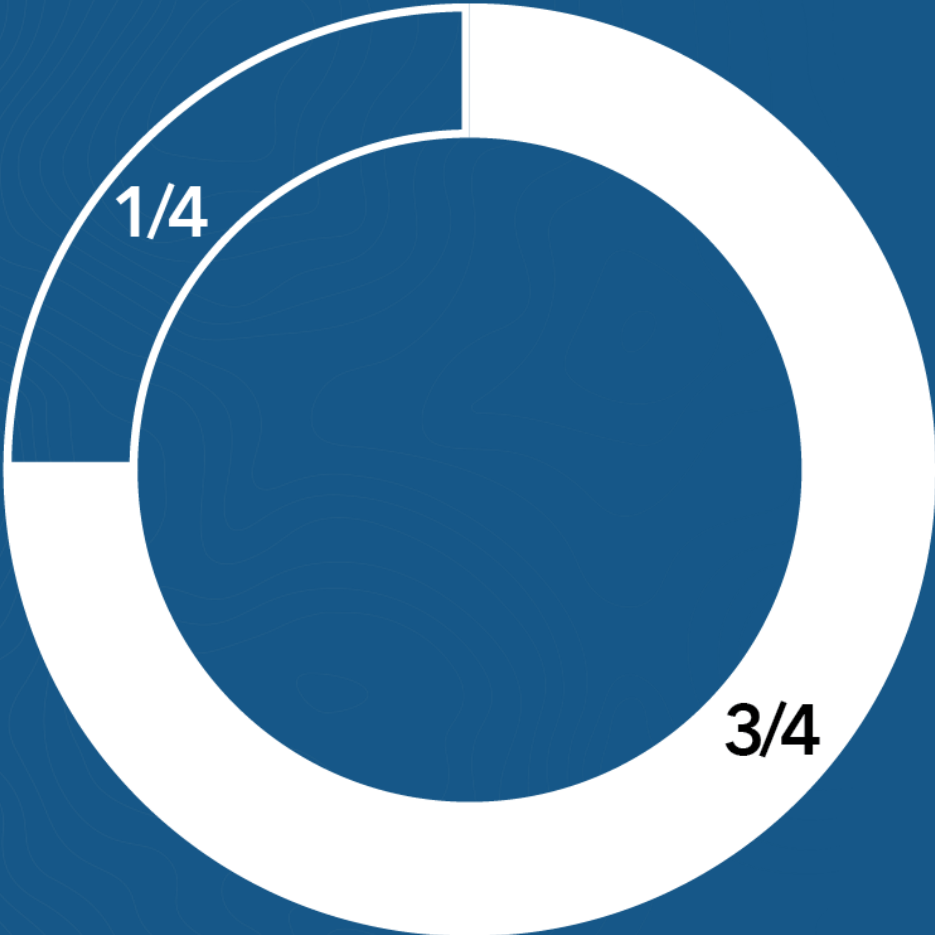
TPDF & LIFT FUND CAPABILITIES

Vic Isley

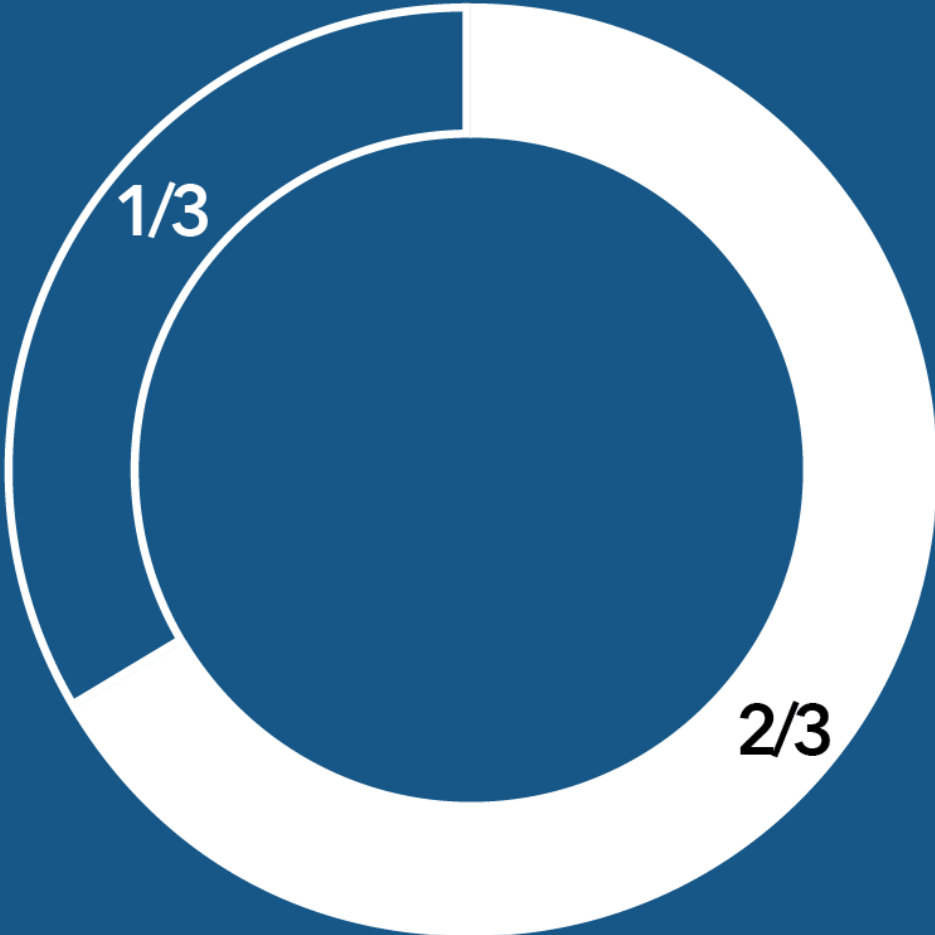
Explore Asheville | President & CEO

**EXPLORE
ASHEVILLE**
POWERED BY | Buncombe County Tourism
Development Authority

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

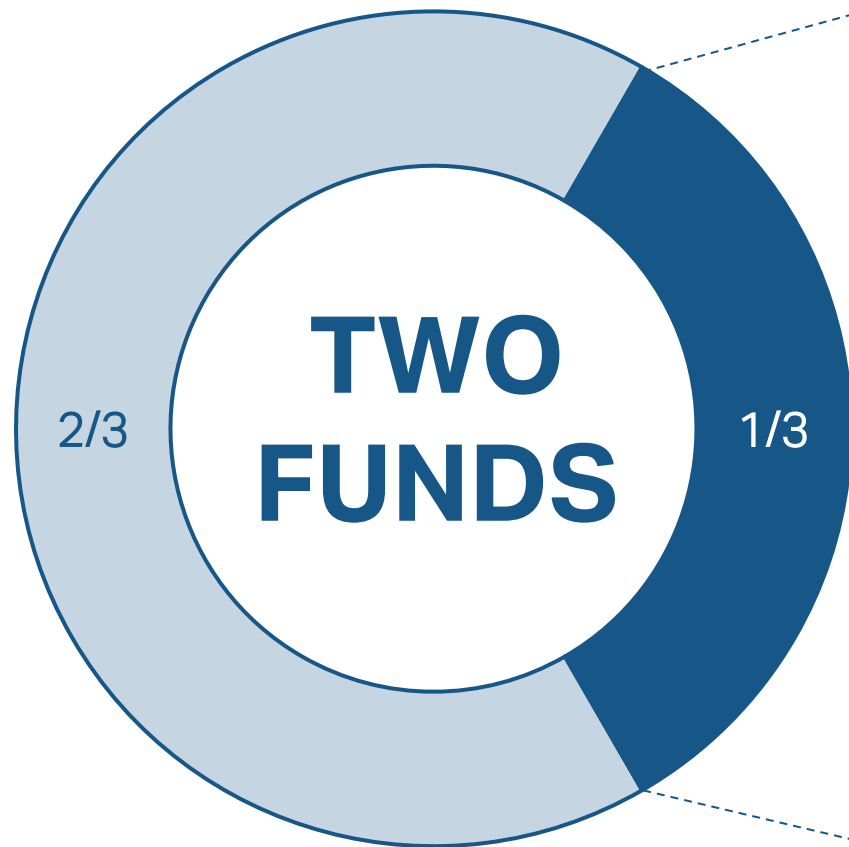


Previous legislation



New legislation

COMMUNITY CAPITAL PROJECT INVESTMENT



\$11.8M
PROJECTED IN
2026

Legacy Investment From Tourism (LIFT) Fund

Provides financial investment for **tourism-related capital projects** in order to increase patronage of lodging facilities and **benefit the community at large in Buncombe County**, including maintenance, design, project administration, restoration, rehabilitation, enhancement of natural resources, or expansion of necessary infrastructure.

\$12.3M
PROJECTED IN
2027

Tourism Product Development Fund (TPDF)

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

Per legislation, cannot include operational expenses

TOURISM PRODUCT DEVELOPMENT FUND INVESTMENTS

Two decades of investment in community projects in Buncombe County

55

PROJECTS

\$108M

INVESTED



TPDF & LIFT INVESTMENTS SINCE 2001

\$108M IN 55 COMMUNITY PROJECTS

72%

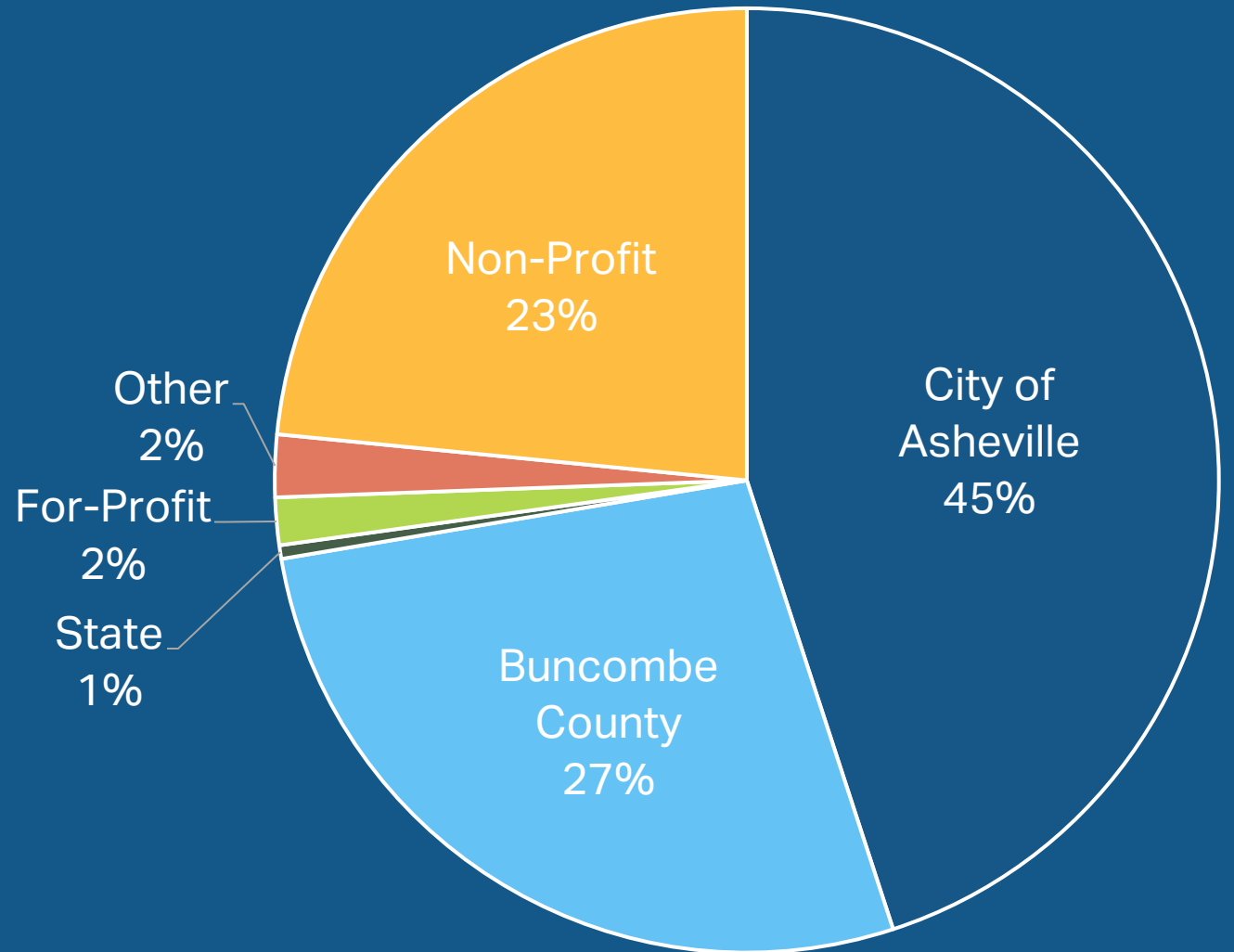
**TO CITY AND COUNTY
GOVERNMENT PARTNERS**

\$48M

**TO CITY
GOVERNMENT
PARTNERS**

\$29M

**TO COUNTY
GOVERNMENT
PARTNERS**





DEBT SERVICE CAPACITY

Tiffany Thacker

**Explore Asheville | Vice President, Partnership &
Destination Management**

**EXPLORE
ASHEVILLE**

POWERED BY **Buncombe County Tourism
Development Authority**

WHAT DOES BEING A DEBT SERVICE PARTNER MEAN?

Debt Service Legislation Language for TPDF and LIFT Fund

- (3) The Authority is not required to exhaust all of the funds generated each year and may accumulate money in order to create a revolving fund to further the purposes of this section. The Authority may not commit for purposes of debt service a portion of the net funds in excess of thirty-three percent (33%) of the average net funds received over a rolling three-year average for a period of time in excess of 15 years for any one project. The Authority shall not be the sole funding source for any debt service.

Debt Service Partner = Ability to make significantly larger investments that can be paid over longer period of time

MCCORMICK FIELD

BCTDA's First Debt Service Project & Largest Investment To Date

Project Overview: The project included necessary capital improvements for McCormick Field to not only meet MLB facility standards passed in 2020, but also to create a modernized, multi-use, public facility with the necessary infrastructure to operate events year-round.

Investment Highlights:

- BCTDA's first debt service project and largest investment to date (Awarded \$22.95 million in 2023)
- \$55 million project (construction + debt service interest)

Project Update:

- **Projected completion expected next month** by opening day of Asheville Tourists season
- Debt service payments will begin in June 2026, with annual disbursements of \$1.4 million for 15 years



TPDF DEBT CAPACITY

Forecast Data through 2028, assumed 2% Increase in Budget Year-Over-Year After

Fiscal Year	Budget	McCormick Field	Investment 2	Investment 3	Available to Award
2026	\$5,252,058	\$1,400,000			\$3,852,058
2027	\$5,750,000	\$1,400,000	\$1,680,000		
2028	\$6,067,880	\$1,400,000	\$1,680,000	\$1,690,000	\$3,967,880
2029	\$6,189,238	\$1,400,000	\$1,680,000	\$1,690,000	
2030	\$6,313,022	\$1,400,000	\$1,680,000	\$1,690,000	\$2,962,260
2031	\$6,439,283	\$1,400,000	\$1,680,000	\$1,690,000	
2032	\$6,568,068	\$1,400,000	\$1,680,000	\$1,690,000	\$3,467,351
2033	\$6,699,430	\$1,400,000	\$1,680,000	\$1,690,000	
2034	\$6,833,418	\$1,400,000	\$1,680,000	\$1,690,000	\$3,992,848
2035	\$6,970,087	\$1,400,000	\$1,680,000	\$1,690,000	
2036	\$7,109,489	\$1,400,000	\$1,680,000	\$1,690,000	\$4,539,575
2037	\$7,251,678	\$1,400,000	\$1,680,000	\$1,690,000	
2038	\$7,396,712	\$1,400,000	\$1,680,000	\$1,690,000	\$5,108,390
2039	\$7,544,646	\$1,400,000	\$1,680,000	\$1,690,000	
2040	\$7,695,539	\$1,400,000	\$1,680,000	\$1,690,000	\$5,700,185
2041	\$7,849,450		\$1,680,000	\$1,690,000	
2042	\$8,006,439			\$1,690,000	\$10,795,889
		\$21,000,000	\$25,200,000	\$25,350,000	

*Forecast data sourced from Tourism Economics



LIFT FUND DEBT CAPACITY

Forecast Data through 2028, assumed 2% Increase in Budget Year-Over-Year After

Fiscal Year	Budget	Investment 1	Investment 2	Investment 3	Available to Award
2026	\$5,252,058				
2027	\$5,750,000	\$1,680,000			\$9,322,058
2028	\$6,067,880	\$1,680,000	\$1,650,000		
2029	\$6,189,238	\$1,680,000	\$1,650,000	\$1,900,000	\$3,617,118
2030	\$6,313,022	\$1,680,000	\$1,650,000	\$1,900,000	
2031	\$6,439,283	\$1,680,000	\$1,650,000	\$1,900,000	\$2,212,305
2032	\$6,568,068	\$1,680,000	\$1,650,000	\$1,900,000	
2033	\$6,699,430	\$1,680,000	\$1,650,000	\$1,900,000	\$2,727,498
2034	\$6,833,418	\$1,680,000	\$1,650,000	\$1,900,000	
2035	\$6,970,087	\$1,680,000	\$1,650,000	\$1,900,000	\$3,263,505
2036	\$7,109,489	\$1,680,000	\$1,650,000	\$1,900,000	
2037	\$7,251,678	\$1,680,000	\$1,650,000	\$1,900,000	\$3,821,167
2038	\$7,396,712	\$1,680,000	\$1,650,000	\$1,900,000	
2039	\$7,544,646	\$1,680,000	\$1,650,000	\$1,900,000	\$4,401,358
2040	\$7,695,539	\$1,680,000	\$1,650,000	\$1,900,000	
2041	\$7,849,450	\$1,680,000	\$1,650,000	\$1,900,000	\$5,004,989
2042	\$8,006,439		\$1,650,000	\$1,900,000	
2043	\$8,166,568			\$1,900,000	\$10,683,006
		\$25,200,000	\$25,350,000	\$28,500,000	

*Forecast data sourced from Tourism Economics



TOTAL DEBT SERVICE CAPACITY (FROM BOTH FUNDS)

Future capacity for tourism development authority's investment in significant legacy projects for our community

6

**DEBT-SERVICE
PROJECTS**

1 committed +
5 future opportunities

\$25M -
\$28M

**INVESTMENT
PER PROJECT**

\$3M -
\$11M

**AVAILABLE PER
YEAR FOR OTHER
COMMUNITY
PROJECTS**



PRIORITIZED THREE TYPES OF CAPITAL PROJECTS

Last year, through research analysis and a workshop during the Buncombe County Tourism Development Authority's annual planning session, we identified three types of priority projects for future investment:

- **A new large entertainment and arts facility**
- **Sports facilities, indoor and outdoor with specific sports unspecified at the time**
- **Family-friendly experiences**

These types of projects were identified for their ability to create new jobs and wages for area residents, sustain local travel and hospitality employment, serve both resident and visitor audiences, and generate incremental tax revenue for municipal budgets which are much needed.

These types of capital investment projects could also help keep local spending within the community rather than area residents traveling to competing destinations. When evaluating zip code and credit card data, many of our residents drive regularly to upstate South Carolina, the Triangle and Piedmont of NC and East Tennessee for entertainment and sports amenities our area does not provide for our own resident base.

TOURISM-RELATED CAPITAL PROJECT & MARKET ASSESSMENT

by CSL International

Explore Asheville is currently working with CSL International to conduct an assessment to:

- Evaluate market demand and emerging trends
- Identify and prioritize high-potential tourism-related capital projects
- Recommend a framework for prioritization
- Provide guidance on financial and implementation considerations
- Assess the event landscape across the Southeast region to identify gaps, opportunities, and benchmark destinations related to the Authority's target project types, providing a recommended list of events that Buncombe County could competitively bid to host in the future.

The goal of this assessment is to provide the authority and community partners with objective, data-driven analysis, and a clear prioritization framework to guide future investment in large-scale tourism-related assets.



QUESTIONS

INPUT

COMMENTS

EXPLORE
ASHEVILLE

POWERED BY

Buncombe County Tourism
Development Authority

STATUS REPORT OF A
**TOURISM-RELATED
CAPITAL PROJECT &
MARKET ASSESSMENT**
FOR ASHEVILLE & BUNCOMBE COUNTY

MARCH 27, 2026

STATUS REPORT

EXPLORE
ASHEVILLE
POWERED BY
Buncombe County Tourism
Development Authority

CSL

STUDY PROCESS

Tasks Completed To Date:

- Site Tour of County
- 50+ Local Partners Interviewed
- 70+ Documents Reviewed
- Demographic Analysis
- Regional / Competitive Analysis
- 60+ Comparable Facilities Reviewed
- 30+ Planners and Organizers Interviewed



KEY CONCEPTS UNDER REVIEW

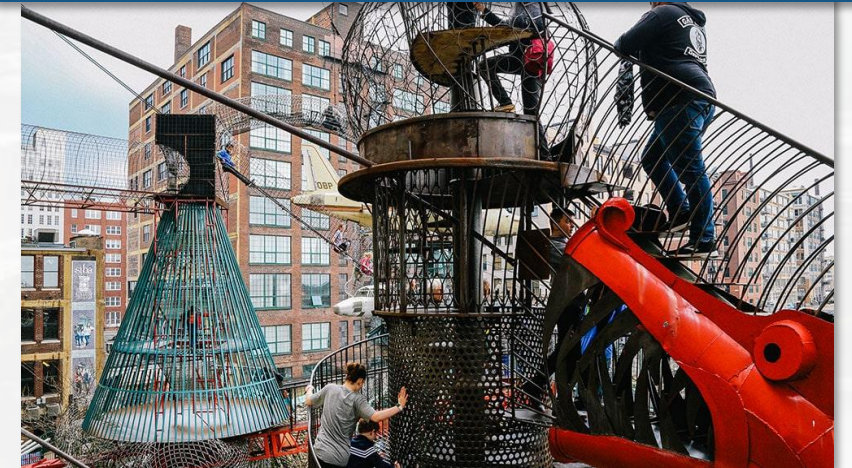
New, Large Entertainment & Arts Facility



New / Expanded Sports Facilities



Family Attractions



Conference Center



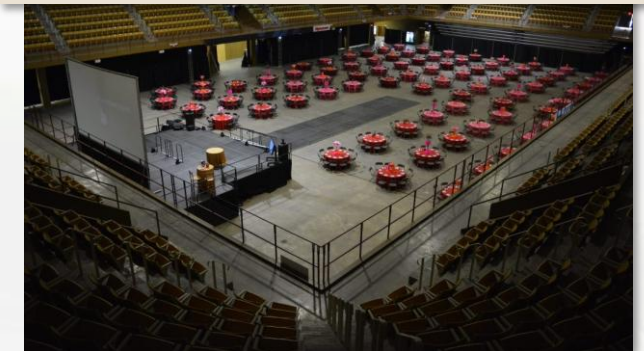
Outdoor Destination



Renewed River Arts District



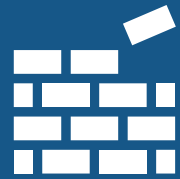
Arena Renovation



REVIEW OF DOCUMENTS FOR ASHEVILLE / BUNCOMBE

- Buncombe County Helene Recovery Plan
- French Broad Parks Recovery Project
- French Broad & Azalea Parks and Infrastructure Recovery Projects
- City of Asheville Post-Helene Economic Recovery and Resilience Briefing Book
- Buncombe County Strategic Plan 2025–2030
- Recreate Asheville: Comprehensive Parks and Recreation Plan (2024)
- Memorandum of Understanding for New Arts and Entertainment Facility
- French Broad River Parks Recovery Project – Park Size and Program Analysis
- 2025 Greenway User Surveys
- City of Asheville General Obligation Bond Referendum (November 2024)
- ULI Advisory Services Panel: City of Asheville Post-Helene Resilience (2025)
- Asheville City Council Priorities (FY26)
- Asheville CDBG-DR Action Plan (2025)
- Pack Square Plaza Vision Plan
- Explore Asheville: Toward Destination Stewardship Strategic Framework (2024–2026)
- Explore Asheville Resident Perspectives on Tourism (2025)
- River Arts District (RAD) Resilience Visioning & Planning Report – January 2026
- Asheville Storytelling Foundation – Storytelling Architecture & Brand Framework
- Explore Asheville – Toward Destination Stewardship: A Strategic Framework (2024–2026)
- River Arts District Creative Campus – Project Introduction (RADA Foundation, Inc.)
- UNC Asheville – Revitalization Plan (2021–2028)
- United Way of Asheville and Buncombe County – Strategic Plan (2026–2028)
- Historic Preservation Master Plan – Asheville and Buncombe County (2015)
- Wilma Dykeman RiverWay Master Plan – Asheville, North Carolina (2004)
- Buncombe County Greenways & Trails Master Plan (2012)
- Economic Development Coalition – AVL 5x5 2030 Strategic Plan
- Buncombe County Creative Economy Snapshot (2025)
- Buncombe County Tourism Management & Investment Plan (TMIP)
- Buncombe County Tourism Product Development Fund (TPDF) and Legacy Investment From Tourism (LIFT) Fund – Project Investment Tracking Summary
- Buncombe County TPDF & LIFT Fund – Eligibility and Decision Framework
- Buncombe County Tourism Development Authority – Legacy
- Investment From Tourism (LIFT) Fund Program Guidelines
- North Carolina Occupancy Tax Legislation and Buncombe County Tourism Development Authority Enabling Legislation (House Bill 1057, Session Law 2022-40)
- Western North Carolina Creative Manufacturing Sector Development Plan
- City of Asheville Close the GAP Plan (Greenway, ADA, and Pedestrian Plan)
- City of Asheville Greenway Master Plan
- City of Asheville – Fiscal Year 2024–2025 Adopted Budget
- City of Asheville Historic Resources and National Register Inventory
- City of Asheville Community Development Block Grant – Disaster Recovery (CDBG-DR) Action Plan
- Asheville–Buncombe Arts Recovery Plan
- City of Asheville Post-Helene Resilience Plan (ULI Advisory Services Panel)
- City of Asheville Downtown Business Resilience Strategy
- Buncombe County Pedestrian Plan
- Buncombe County Comprehensive Parks and Recreation Systemwide Plan
- Swannanoa Small Area Plan
- Asheville Arts & Entertainment Facility Predevelopment and Economic & Cultural Impact Study
- Proposed 6,000-Seat Outdoor Concert Venue – Thompson Street (Swannanoa River Corridor)
- Salvage Station Redevelopment and Indoor Music Venue – River Arts District
- Fonta Flora State Trail Expansion – Black Mountain Connection Segment
- Boosting the Block Initiative – Cultural District and Streetscape Enhancement Project
- Woodfin Greenway and Blueway Project
- Weaverville Arts District Proposal – Reems Creek Road Cultural Facility
- Woodfin to Weaverville Greenway Feasibility Study
- Asheville Black Cultural Heritage Trail
- Asheville Convention and Meeting Sales – Lost Business Analysis

KEY TAKEAWAYS FROM DOCUMENTS REVIEW



Lack of Facilities & Venues to Meet Demand



Reliant on Leisure and Outdoor Tourism



Funds for Major Capital Investments



Riverfront and RAD as Key Frontiers



Recreation Poised for Significant Investment



Greenways, Public Realm & District Connectivity



Economic Growth and Diversification

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Development Authority

LOCAL & REGIONAL MARKET

STATUS REPORT

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Buncombe County Tourism
Development Authority

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DEMOGRAPHICS & VISITOR BASE - CONCLUSIONS & TAKEAWAYS



Growing population that skews younger with less children



Lower resident base within city limits (relative to workforce)



Highly regional visitation with increasing air travel happening now and on the horizon



Visitor income closely aligns with resident income



Distinct, genuine destination that lacks adequate shoulder season activities



Important to consider dispersal and access to align with delivering balanced & sustainable growth strategic imperative



Biltmore an iconic draw, potential to further leverage for benefit of broader destination and districts



RAD has potential to elevate as a tourism asset and better connect with Downtown



Nature Center a surprising visitor draw for family friendly experiences

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Buncombe County Tourism
Development Authority

COMPARABLE ANALYSIS

STATUS REPORT

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Development Authority

CSL

OVERVIEW OF FACILITY CONCEPTS



Large Entertainment & Arts Facilities



Indoor Hard Court Sport Complexes



Diamond Field Sport Complexes



Rectangle Field Sport Complexes



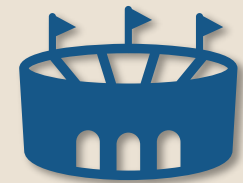
Family Attractions



Conference, Meeting & Event Facilities



Outdoor Concert Venues



Arenas



METHODOLOGY



User Demand

Planner input regarding likelihood to utilize, appeal of market, and facility requirements



Demographic Alignment

Comparison of Buncombe County population and economy with 8 similar destinations for each concept



Regional Competitive Opportunity

Analysis of quantity and quality of potentially competitive facilities within a 4-hour drivetime of Buncombe County

Cost and Benefit Considerations



Project Cost



Events



Attendees



Net New Room Nights



Net New Visitor Spending per Year



NEW, LARGE ENTERTAINMENT & ARTS FACILITY

Concept:

2,500-seat performing arts center

Details:

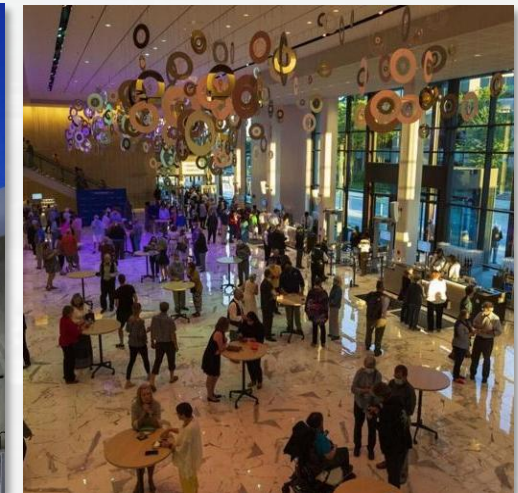
- 2,500-seat main theater for touring acts
- Premium seating and VIP areas
- Full fly tower and advanced rigging
- Orchestra pit
- Back-of-house with dressing/green rooms
- Large lobby with food and beverage
- 500–1,000 seat secondary theater
- 200–300 seat black box space
- VIP lounge and event space

The Why:

- Enables Broadway, concerts, and touring acts
- Captures events bypassing Asheville
- Supports local arts groups
- Attracts higher-spending visitors
- Enhances quality of life and talent retention



Example: Tanger Center (Greensboro, NC)



Owner: City of Greensboro
Operator: Oak View Group (OVG)
Year Opened: 2021
Project Cost: \$88 million
Capacity: 3,000
2025 Ticketed Events: 70
2025 Visits: 350,700
% of Visits (<100 miles): 93%
Median Visitor Income: \$70,400
ABC Visitor %: 33.8%

DEVELOPMENT DETAILS

- \$50.5M in private philanthropy, including a \$7.5M naming gift
- ~\$37.5M in public financing via city-issued bonds (not funded by general taxpayer dollars, but lodging tax and facility fees charged to tickets)
- Community Foundation secured upfront capital by borrowing against pledged donations
- Venue operated by OVG, with no capital contribution from the operator



NEW, LARGE ENTERTAINMENT & ARTS FACILITY

Market Analysis



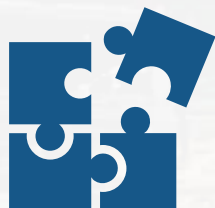
User Demand

Asheville's destination appeal, music scene and visitor base are key drivers



Demographic Alignment

Generally smaller than markets with similar facilities in terms of various demographic and economic metrics



Regional Competitive Opportunity

Six 2k-4k capacity concert venues within 2 hours creating competitive but established touring route

Cost and Benefit



\$150M to \$200M
Project Cost



100 to 120
Events per Year



180,000 to 220,000
Attendees per Year



9,000 to 15,000
Net New Room Nights per Year



\$10M to \$14M
Net New Visitor Spending per Year

Note: a separate, more detailed economic study is currently underway, on behalf of the City of Asheville.



NEW, LARGE ENTERTAINMENT & ARTS FACILITY

Partner Input

Partners identified a gap in performing arts and concert infrastructure, noting that while Buncombe County has a rich ecosystem of small and mid-sized venues, it lacks a modern facility capable of attracting higher-profile touring productions.

Such a venue could reinforce Buncombe County's identity as an arts destination and attract higher-spending cultural visitors, but only if it is carefully aligned with the community's existing creative fabric and does not compete with or dilute the local arts scene.

Opportunities

1. Attracting High-Spending Visitors
2. Strengthening Arts Identity
3. Increasing Mid-Week Travel
4. Supporting Downtown and RAD economy
5. Enhancing Quality of Life

Considerations

1. Significant CapX Required
2. Nearby Competition
3. A Theater District
4. Alignment with Local Arts Venues
5. Neighborhood Compatibility



INDOOR HARCOURT SPORT COMPLEX

Concept:

6- to 8-court sports and recreation center

Details:

- 6 to 8 hardwood or multi-sport courts
- Retractable seating for tournaments
- Locker rooms for teams and officials
- Concessions and food service areas
- Fitness and training area
- Elevated walking and jogging track
- Indoor climbing wall feature
- Multipurpose and classroom spaces
- Equipment storage and support space

The Why:

- Attracts regional and national tournaments
- Generates hotel demand and room nights
- Captures weekend and shoulder season travel
- Supports local leagues and youth sports
- Enhances community health and quality of life



Example: Rocky Mount Event Center (Rocky Mount, NC)



Owner: City of Rocky Mount
Operator: SFC
Year Opened: 2018
Project Cost: \$45 million
Courts: 8 (4 permanent)
2025 Visits: 292,500
% of Visits (<100 miles): 71%
Median Visitor Income: \$72,900
ABC Visitor %: 13.0%

DEVELOPMENT DETAILS

- ~\$45M publicly funded development led by the City
- Financing supported through municipal debt and public funds
- No philanthropic or private capital stack involved
- Investment aligned with downtown redevelopment strategy
- Third-party operator structure with no capital contribution



INDOOR HARCOURT SPORT COMPLEXES

Market Analysis



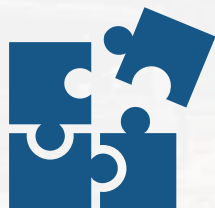
User Demand

Significant interest among sports organizers in an Asheville indoor sports complex



Demographic Alignment

Slightly larger market relative to others that already have a “best practice” indoor sports and recreation center



Regional Competitive Opportunity

Only two facilities with 6+ courts in a two-hour drivetime range, suggesting opportunity in the market

Cost and Benefit



\$60M to \$90M
Project Cost



30 to 40
Tournaments per Year



300,000 to 400,000
Attendees per Year



25,000 to 35,000
Net New Room Nights per Year



\$20M to \$30M
Net New Visitor Spending per Year



INDOOR HARCOURT SPORT COMPLEXES

Partner Input

Partners repeatedly identified indoor court space as one of the largest gaps in Buncombe County’s sports infrastructure, particularly for sports such as basketball and volleyball that rely on large multi-court facilities.

Some participants emphasized that local teams frequently travel to cities such as Raleigh, Greenville, and Atlanta to compete in tournaments, suggesting that Buncombe County is currently losing both local spending and potential visitor demand due to the absence of a suitable facility.

Opportunities

1. Strong Regional Tourn. Demand
2. Year-Round Utilization
3. Potential for Significant Overnights
4. Reducing Sports Tourism Leakage
5. Multi-Purpose Community Benefits

Considerations

1. Land Availability Constraints
2. Significant CapX Required
3. Public Subsidy Required
4. Competition from Regional Sports Facilities
5. Balancing Tourism and Community Use



DIAMOND FIELD SPORT COMPLEX

Concept:

8 to 12 Diamond Field Sports Complex

Details:

- 8 to 12 fully lit synthetic-turf diamond fields
- 2 championship turf fields
- Covered seating, family restrooms, locker rooms, concessions
- Playground adjacent to fields, public Wi-Fi, event pavilions

The Why:

- Positions Asheville to host larger regional and national tournaments
- Drives significant overnight visitation from team-based travel
- Builds on existing success at Bob Lewis Park
- Captures weekend and shoulder season demand



Example: Elizabethtown Sports Park (Elizabethtown, KY)



Owner: City of Elizabethtown
Operator: SFC
Year Opened: 2012
Project Cost: \$29 million
Fields: 12 Diamond, 12 Rectangle
Surface Type: Synthetic Turf
2025 Visits: 526,500
% of Visits (<100 miles): 75%
Median Visitor Income: \$74,200
ABC Visitor %: 31.8%

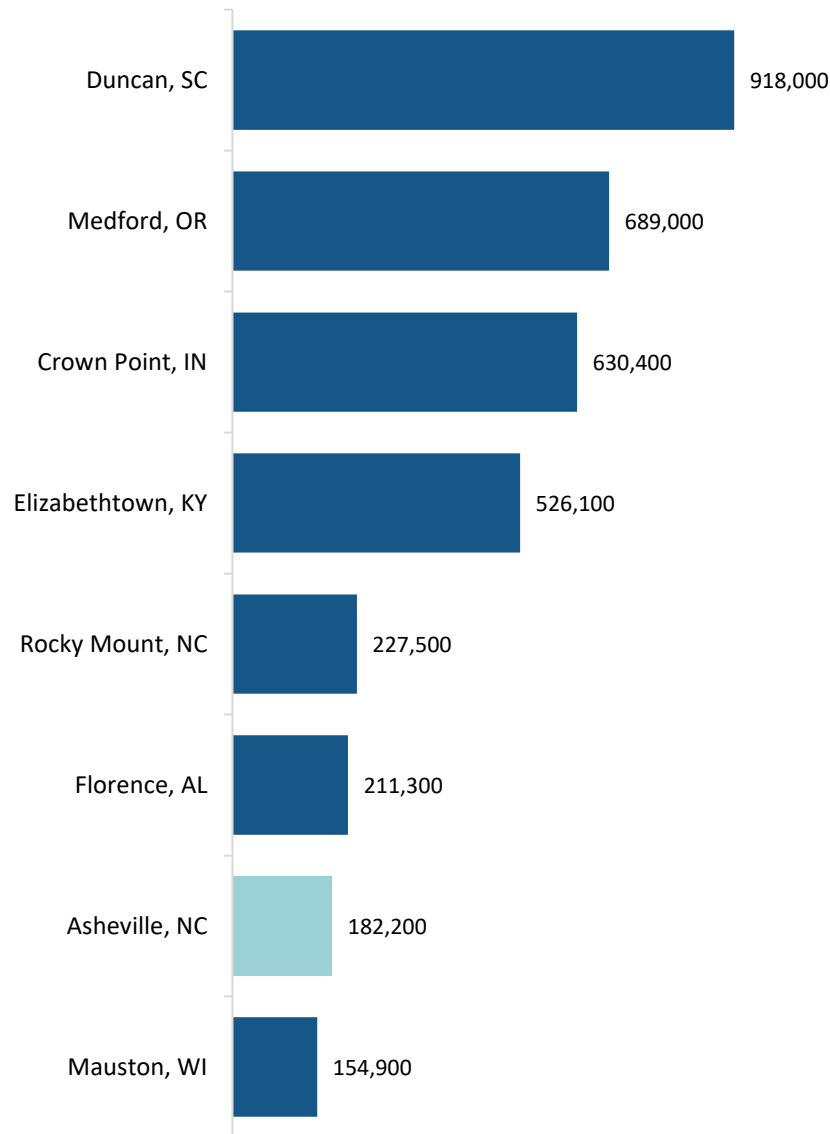
DEVELOPMENT DETAILS

- ~\$29M project funded via tourism/restaurant tax (2%)
- Publicly owned and leased to the tourism bureau, which contracts with SFM for operations
- Structure designed to separate capital control from event operations
- Park branding aligned with Elizabethtown's tourism identity and hotel growth

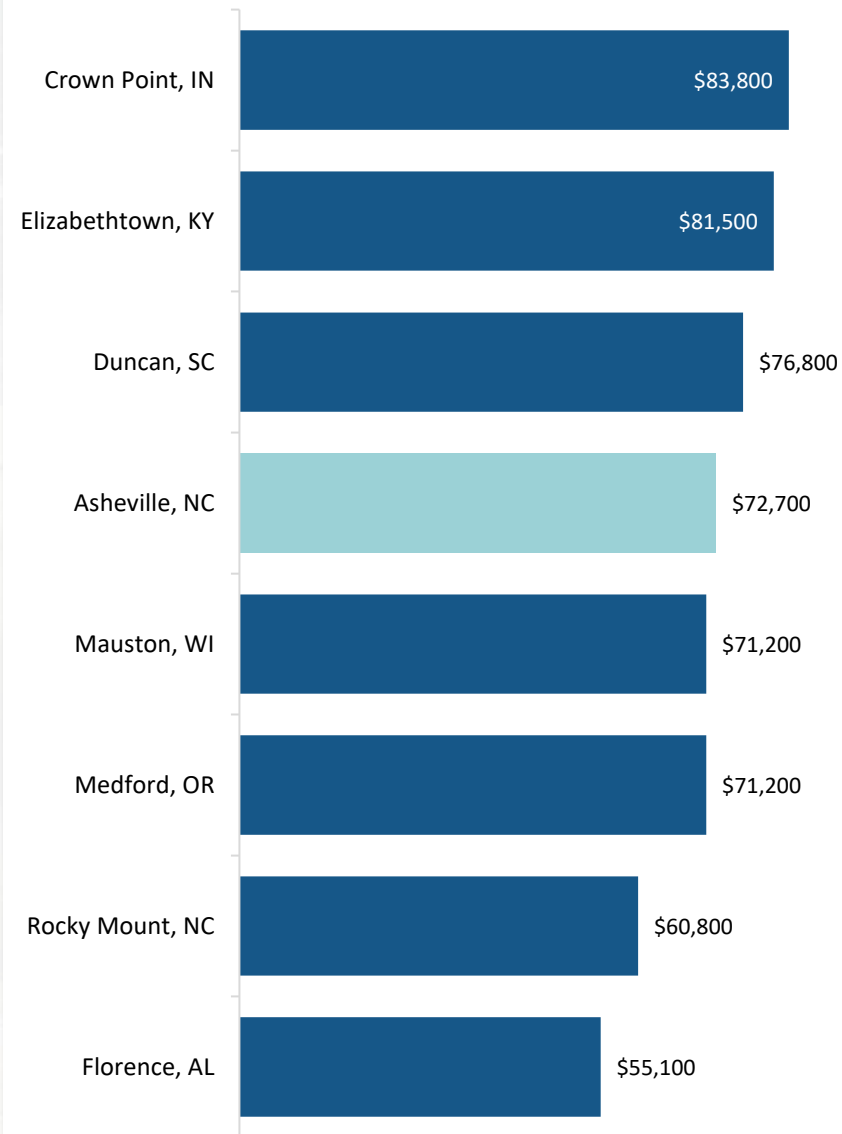


VISITATION (COMPLEX) – DIAMOND COMPLEXES

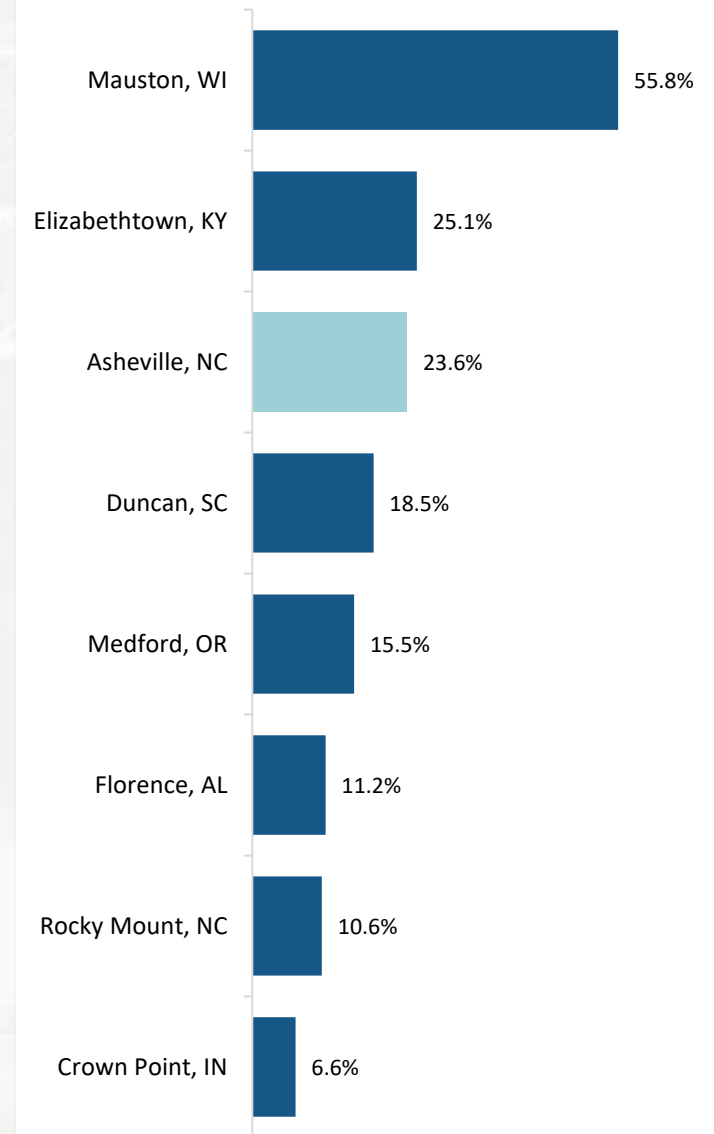
Total Visits to Complex



Median Household Income of Visitors



Visitors from 100+ Miles



DIAMOND FIELD SPORT COMPLEXES

Market Analysis



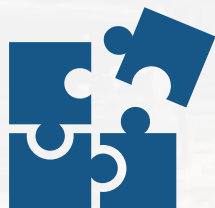
User Demand

Interest in hosting larger tournaments and turnaway business at Bob Lewis Park; highly appealing summer/spring destination



Demographic Alignment

Generally aligned with markets that have 10-field, tournament-quality facilities



Regional Competitive Opportunity

Significant regional opportunity – only one other tournament-quality facility within a two-hour drive time

Cost and Benefit



\$40M to \$60M
Project Cost



15 to 25
New Tournaments per Year



250,000 to 350,000
Attendees per Year



15,000 to 20,000
Net New Room Nights per Year



\$15M to \$20M
Net New Visitor Spending per Year



DIAMOND FIELD SPORT COMPLEXES

Partner Input

Partners indicated that existing baseball and softball facilities in the Buncombe County area are already heavily utilized, particularly by travel leagues and youth tournaments. In some cases, organizers are reportedly considering using high school fields to accommodate overflow demand, suggesting that field capacity may be constrained.

This indicates that there may be latent demand for additional diamonds, particularly if the goal is to host more tournaments or larger regional events.

Opportunities

1. Capturing Additional Youth Sports Tourism
2. High Hotel Demand During Tournaments
3. Leveraging Existing Baseball Culture
4. Potential Integration with Larger Sports Complexes

Considerations

1. Limited Impact on Seasonality
2. Limited Mid-Week Impact
3. Competition from Established Markets
4. Opportunity Cost of Investment
5. Infrastructure and Land Requirements



RECTANGLE FIELD SPORT COMPLEX

Concept:

6- to 10-field rectangle field complex

Details:

- 6 to 10 multipurpose rectangular fields
- Synthetic turf and field lighting
- Flexible layouts for soccer, lacrosse, and football
- Championship field with seating
- Concessions, restrooms, and gathering areas
- Team and spectator amenities
- Parking and tournament support space

The Why:

- Expands capacity for field sports tournaments
- Drives overnight visitation and room nights
- Complements Buncombe County Sports Park
- Captures weekend and shoulder season demand
- Supports local leagues and regional events



Example: Scheels Overland Park Soccer Complex (Overland Park, KS)



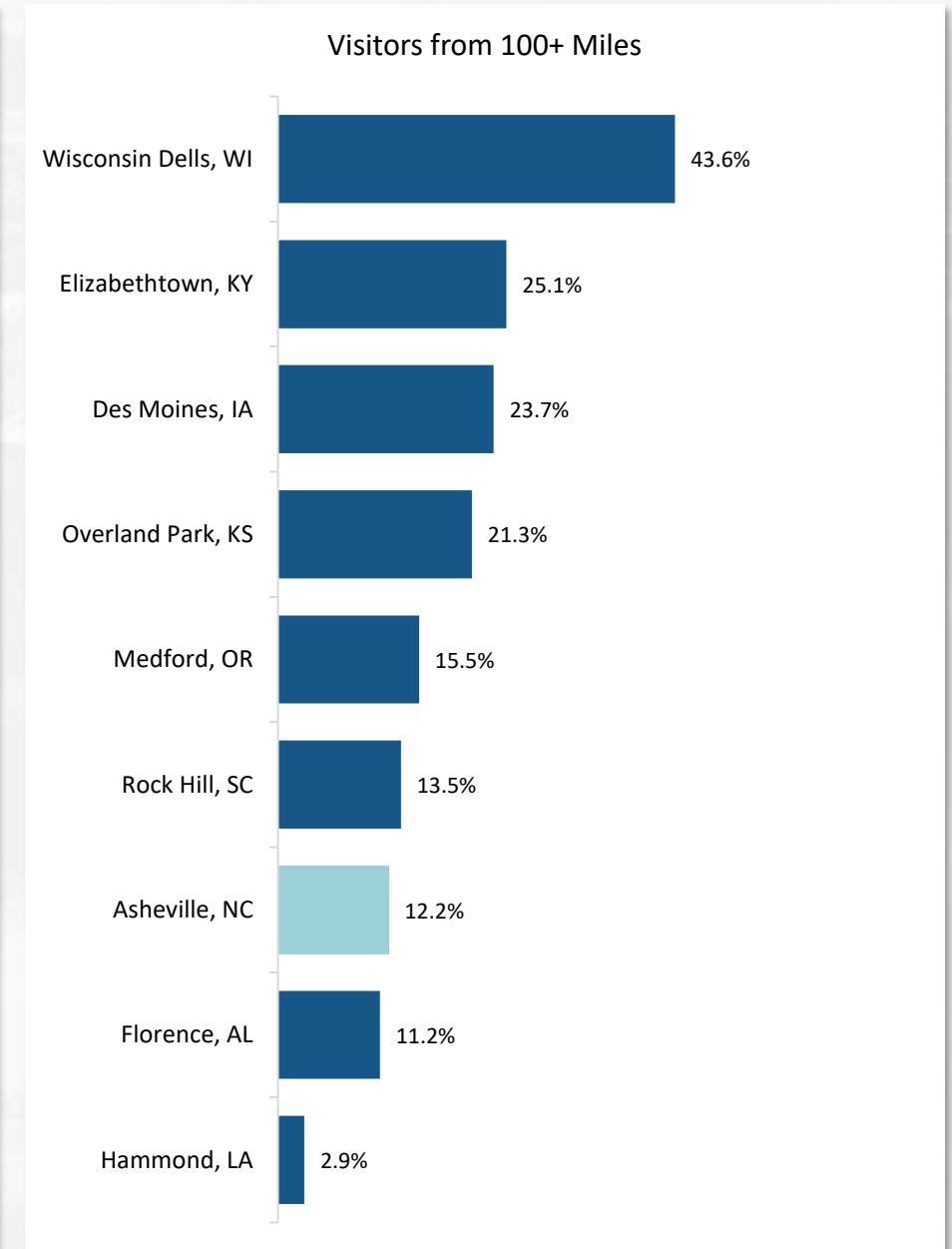
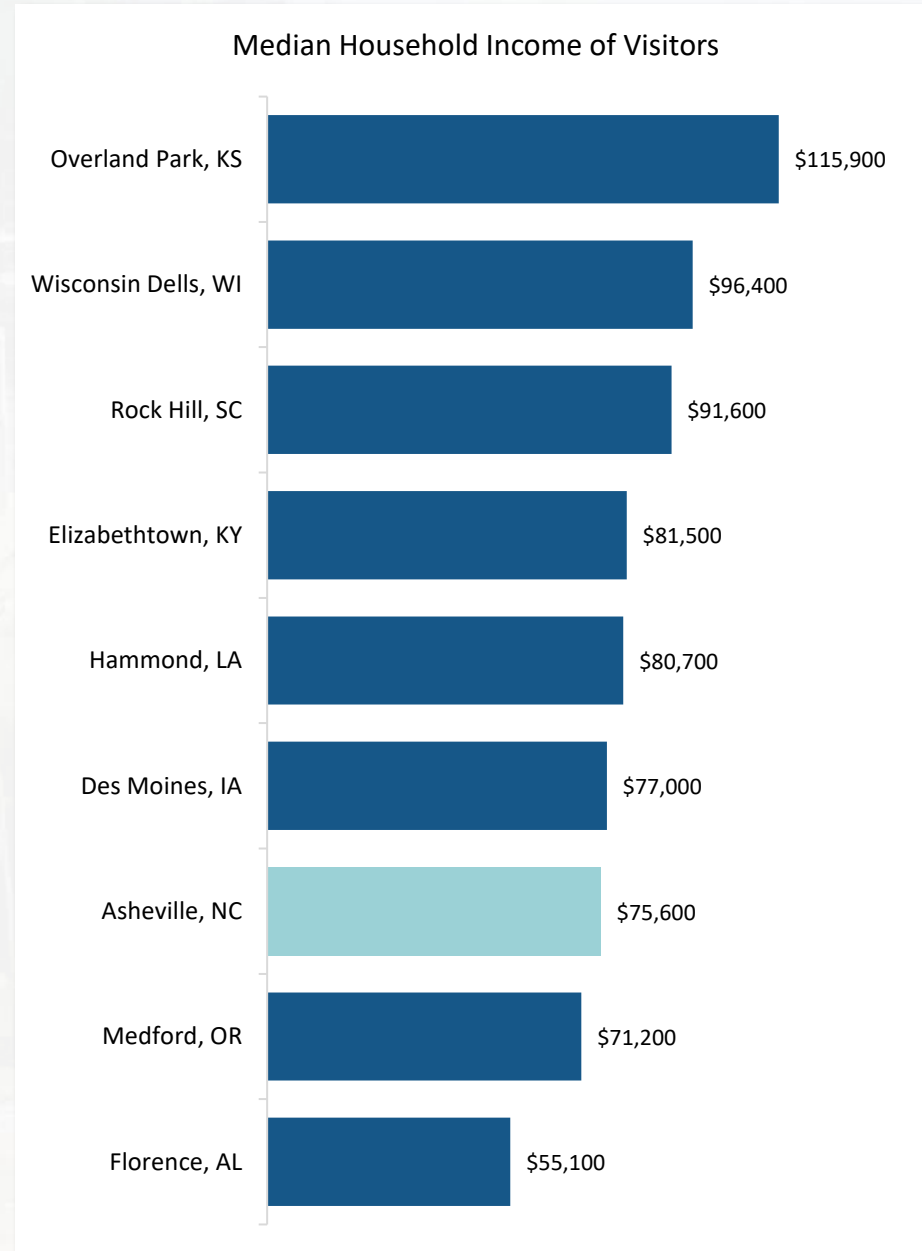
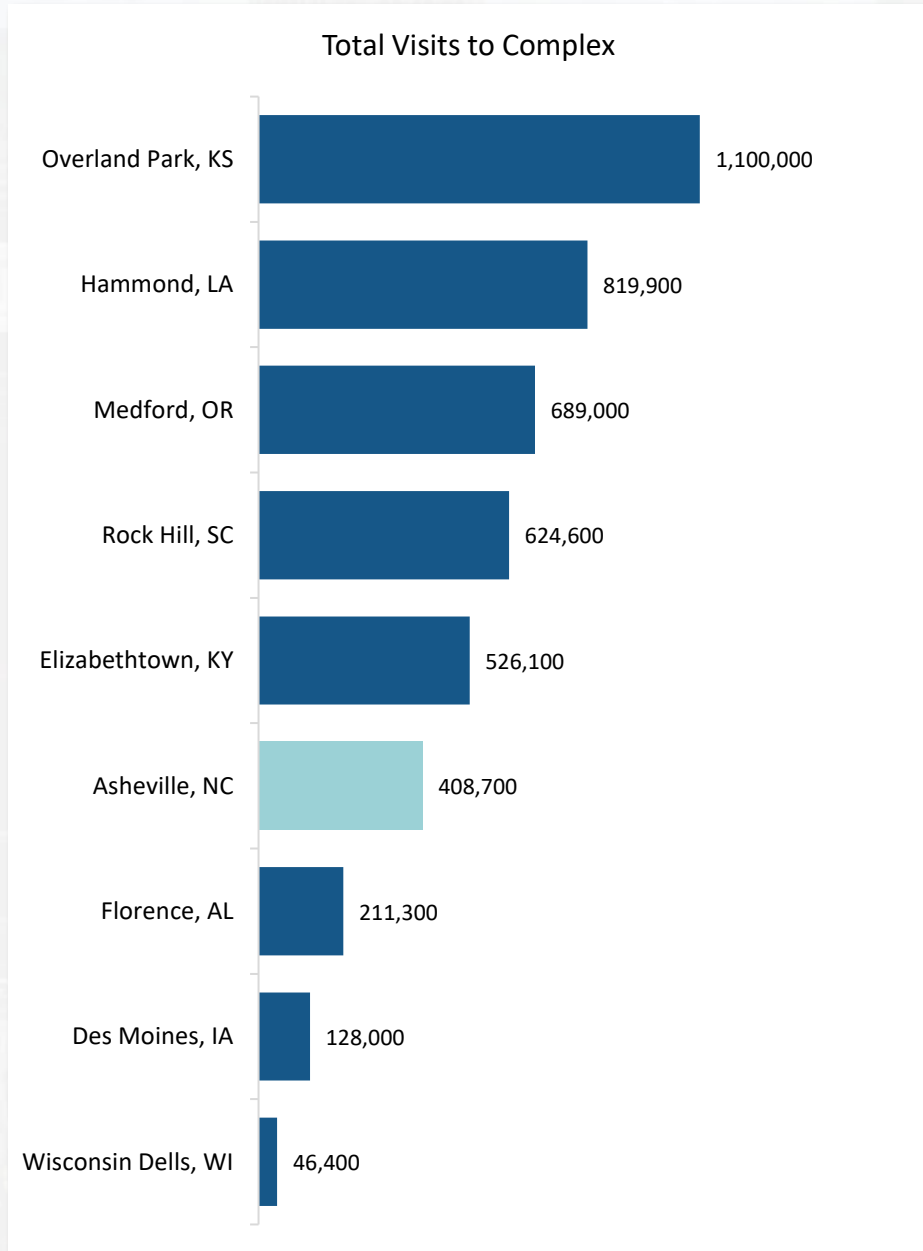
Owner: City of Overland Park
Operator: Heartland Soccer Assn.
Year Opened: 2015
Project Cost: \$36 million
Fields: 12
2025 Visits: 1,000,000
% of Visits (<100 miles): 79%
Median Visitor Income: \$138,800
ABC Visitor %: 61.6%

DEVELOPMENT DETAILS

- \$36M publicly funded via general obligation bonds
- Bond backed by 3% hotel tax to align with tourism strategy
- Built for weekend tournament volume with minimal weather risk
- City-owned and operated since inception with economic impact goals



VISITATION (COMPLEX) – RECTANGLE COMPLEXES



RECTANGLE FIELD SPORT COMPLEXES

Market Analysis



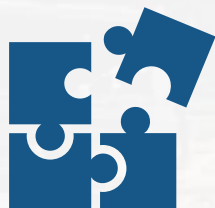
User Demand

Potential to host larger soccer tournaments as well as diversify tournament base (lacrosse, flag football, others)



Demographic Alignment

Generally aligned with markets that have 10-field, tournament-quality facilities



Regional Competitive Opportunity

Significantly competitive landscape of tournament-quality rectangle field facilities in the drivable region

Cost and Benefit



\$30M to \$50M
Project Cost



10 to 15
New Tournaments per Year



200,000 to 300,000
Attendees per Year



10,000 to 15,000
Net New Room Nights per Year



\$12.5M to \$18M
Net New Visitor Spending per Year



RECTANGLE FIELD SPORT COMPLEXES

Partner Input

Partners indicated that soccer participation and demand for field space are extremely strong in the Buncombe County area, with some organizations suggesting that additional fields could immediately be utilized if they were available.

In some cases, local organizations reported that existing fields are already fully booked and that demand could support additional facilities, including potential tournament expansion.

Fields can be used for multiple sports, including lacrosse, rugby, and flag football, expansion could support a broader range of athletic activities.

Opportunities

1. Strong Growth
2. Multi-Sport Flexibility
3. Tournament Tourism
4. Potential for Sports Complex Development
5. Local Community Benefits

Considerations

1. Seasonality Challenges
2. Limited Mid-Week Utilization
3. Land Availability Constraints
4. Competition from Established Complexes
5. Opportunity Cost Relative to Other Tourism Investments



FAMILY ATTRACTIONS

Concept:

Signature, family-friendly attraction

Details:

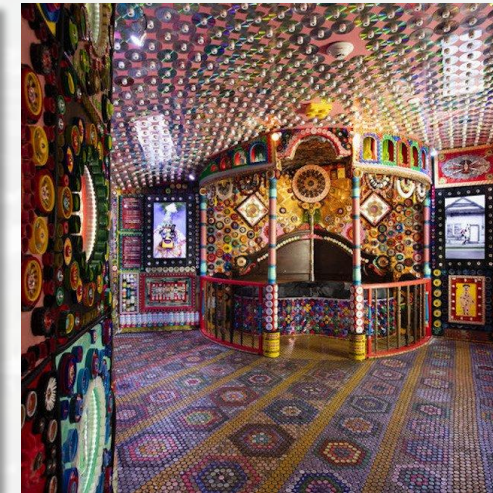
- Immersive, hands-on environment for all ages
- Blend of art, play, exploration, and discovery
- Indoor/outdoor elements with year-round appeal
- Flexible spaces for rotating exhibits and programming
- Iconic design and highly visual environments

The Why:

- Fills gap for year-round family-friendly attraction
- Extends length of stay and broadens visitor base
- Drives repeat visitation and local engagement
- Proven demand in comparable destination markets



Example: House of Eternal Return – Meow Wolf (Santa Fe, NM)



Owner: Meow Wolf
Operator: Meow Wolf
Year Opened: 2016
Attraction Space: 20,000 SF
Facility Footprint: 33,000 SF
2025 Visits: 240,500
% of Visits (<100 miles): 36%
Median Visitor Income: \$73,700
ABC Visitor %: 27.4%

DEVELOPMENT DETAILS

- Property acquired/renovated by third-party investor (George R.R. Martin) and leased to operator (Meow Wolf)
- Adaptive reuse of a former bowling alley
- Private funding structure minimized public investment
- Positioned as a catalytic arts and tourism asset



FAMILY ATTRACTIONS

Market Analysis



User Demand

Pent up demand identified among resident base for “things to do”; interviewed attraction developers see Asheville as a strong market



Demographic Alignment

Generally aligned with markets that have highly unique, nationally lauded family attractions



Regional Competitive Opportunity

Family getaway destinations to west and quality museums in Charlotte and Raleigh, but long driving distance to nationally known attractions

Cost and Benefit



\$20M to \$100M
Project Cost



250,000 to 400,000
Attendees per Year



10,000 to 15,000
Net New Room Nights per Year



\$10M to \$15M
Net New Visitor Spending per Year



FAMILY ATTRACTIONS

Partner Input

Participants highlighted that Buncombe County has relatively few structured, purpose-built attractions for families. While the region offers abundant outdoor recreation and cultural experiences, there are limited indoor or weather-independent attractions where families with children can spend time together, especially within the urban area.

Partners noted that family travel remains a major segment of the visitor market, suggesting that additional attractions designed for children and multi-generational groups could strengthen the destination's appeal.

Opportunities

1. Expanding the Visitor Market
2. Weather-Independent Activities
3. Supporting Local Families Quality of Life
4. Complementing Sports Tourism
5. Diversifying Tourism Experience

Considerations

1. Potential Misalignment with Brand
2. Competition from Regional Family Destinations
3. Limited Econ. Impact
4. Capital and Operating Costs
5. Land and Infrastructure Constraints



CONFERENCE, MEETING & EVENT FACILITIES

Concept:

Downtown conference/convention center with connected hotel

Details:

- 35,000 to 50,000 SF multipurpose hall 30,000 to 40,000 SF ballroom and meeting space
- Flexible, divisible event and exhibit space
- Connected hotel with 350+ rooms
- Pre-function, lobby, and outdoor gathering areas
- Food, beverage, and catering infrastructure
- Loading, back-of-house, and support space

The Why:

- Expands ability to host meetings and conferences
- Generates high-value, midweek visitation
- Supports year-round demand and seasonality balance



Example: Benton Convention Center (Winston-Salem, NC)



Owner: City of Winston-Salem
Operator: Hospitality Ventures
Year Opened: 2017
Project Cost: \$20 million
Total Space: 86,300 SF
Largest Space: 46,000 SF
2025 Visits: 152,700
% of Visits (<100 miles): 68%
Median Visitor Income: \$72,200
ABC Visitor %: 30.1%

DEVELOPMENT DETAILS

- \$20M renovation added new space and reconfigured public areas
- Capital improvements financed through municipal leasing structure
- City retains financial responsibility for operating performance
- Third-party operator manages day-to-day operations



CONFERENCE, MEETING & EVENT FACILITIES

Market Analysis



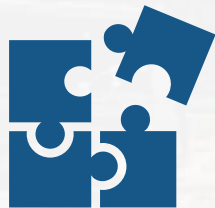
User Demand

Significant interest among association and corporate planners in hosting at a larger conference facility, ideally near Downtown or RAD



Demographic Alignment

Slightly smaller than other destinations with successful conference centers



Regional Competitive Opportunity

Robust inventory of similar facilities within 4 hours, though limited competition within 2 hours

Cost and Benefit



\$120M to \$150M
Project Cost



25 to 35 / 150 to 250
New Conventions / Events per Year



150,000 to 250,000
Attendees per Year



20,000 to 30,000
Net New Room Nights per Year



\$20M to \$25M
Net New Visitor Spending per Year



CONFERENCE, MEETING & EVENT FACILITIES

Partner Input

Partners indicated that Buncombe County currently struggles to host business meetings and conferences larger than small corporate retreats due to limited meeting space, lack of connected hotels, and insufficient breakout facilities.

Partners suggested exploring the development of a “right-sized” convention or conference facility, potentially located downtown and connected to multiple hotels or a headquarters hotel.

Opportunities

1. Strengthening Mid-Week Tourism Demand
2. Higher-Spending Visitors
3. Support Economic Development
4. Leveraging Buncombe County’s Appeal
5. Create Downtown Anchor

Considerations

1. Scale Limitations
2. Lack of Connected Hotel
3. High Develop Costs
4. Land Availability in Downtown Asheville
5. Risk of Dividing Public Invest



OUTDOOR CONCERT VENUES

Concept:

7,000- to 8,000-capacity outdoor amphitheater

Details:

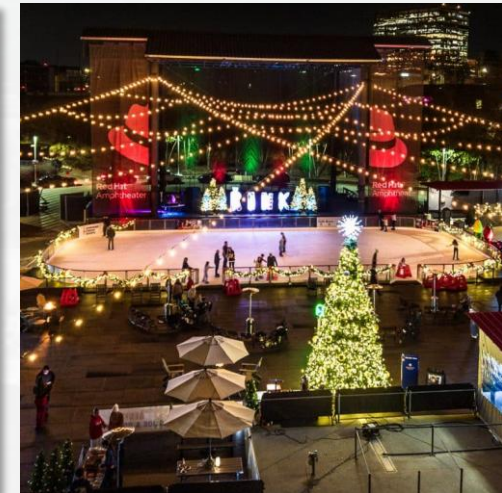
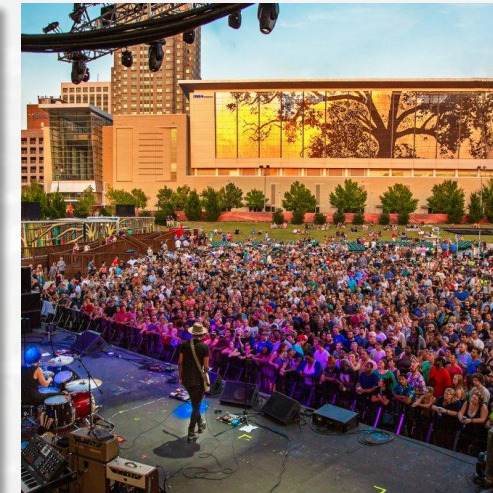
- Hardscaped bowl with fixed front seating
- Lawn / field seating for additional capacity
- Premium seating, suites, and VIP areas
- Covered stage with full production capabilities
- Concessions, bars, and gathering areas
- Back-of-house and artist support space
- On-site parking and entry plazas

The Why:

- Expands capacity for outdoor concerts and events
- Attracts touring acts not currently captured
- Drives overnight visitation and regional draw
- Activates evenings and seasonal programming
- Proven model with strong revenue potential



Example: Red Hat Amphitheater (Raleigh, NC)



Owner: City of Raleigh
Operator: City of Raleigh
Year Opened: 2010
Project Cost: \$2.5 million
Capacity: 5,990 (will increase to 6,500 at new venue)
2025 Pollstar Events: 7
2025 Visits: 197,000
% of Visits (<100 miles): 82%
Median Visitor Income: \$101,500
ABC Visitor %: 43.2%

DEVELOPMENT DETAILS

- Developed as part of a broader convention center district strategy
- Naming rights agreement (\$1.175M with Red Hat) supports revenue model
- Booking partnership with Live Nation drives touring content
- Originally built on future expansion site for the convention center
- Approved for ~\$40M relocation (targeted 2026–2027) to accommodate convention center expansion



OUTDOOR CONCERT VENUES

Market Analysis



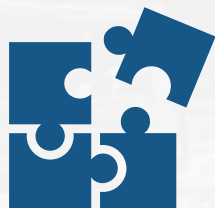
User Demand

Suggested as a significant opportunity by national promoters



Demographic Alignment

Generally aligned with destinations that have nationally popular, mid-sized venues



Regional Competitive Opportunity

Fairly robust inventory of mid-sized amphitheaters in Carolinas, though Asheville noted as the strongest attendee destination

Cost and Benefit



\$40M to \$65M
Project Cost



20 to 25
New Concerts per Year



120,000 to 180,000
New Attendees per Year



8,000 to 12,000
Net New Room Nights per Year



\$8M to \$12M
Net New Visitor Spending per Year



ARENAS

Concept:

Arena for concerts, sports, & live entertainment

Details:

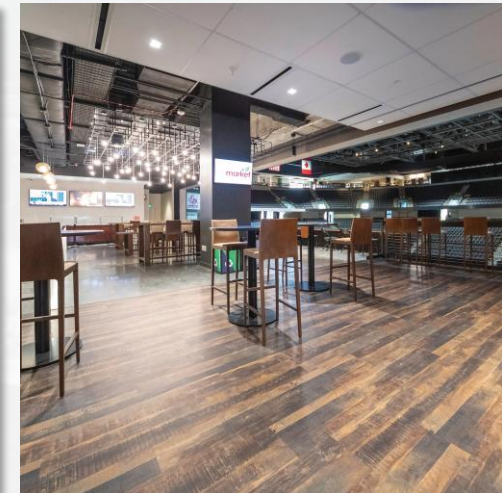
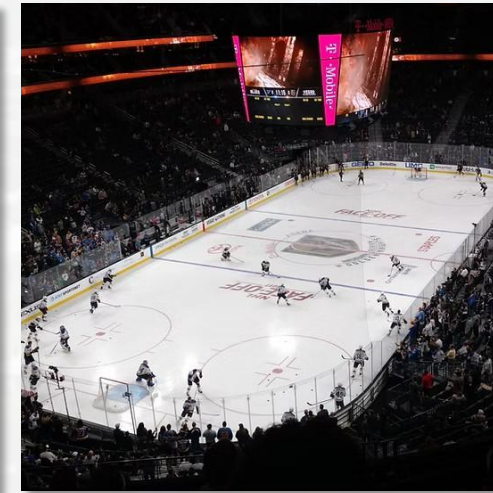
- Seating, concourse, and premium space
- New clubs, suites, and hospitality areas
- Enhanced concessions and point-of-sale infrastructure
- Improved back-of-house and artist facilities
- Technology, lighting, and sound upgrades
- Potential expansion to increase capacity Exterior, entry, and connectivity improvements

The Why:

- Extends lifecycle of a key regional venue
- Improves competitiveness for concerts and events
- Increases premium revenue and per caps
- Enhances guest experience and perception
- Protects and grows existing event demand



Example: Enmarket Arena (Savannah, GA)



Owner: City of Savannah
Operator: Oak View Group (OVG)
Year Opened: 2022
Project Cost: \$165 million
Capacity (Concert): 9,500
Capacity (Hockey): 7,485
2025 Pollstar Events: 25
2025 Visits: 625,000
% of Visits (<100 miles): 77%
Median Visitor Income: \$78,300
ABC Visitor %: 26.0%

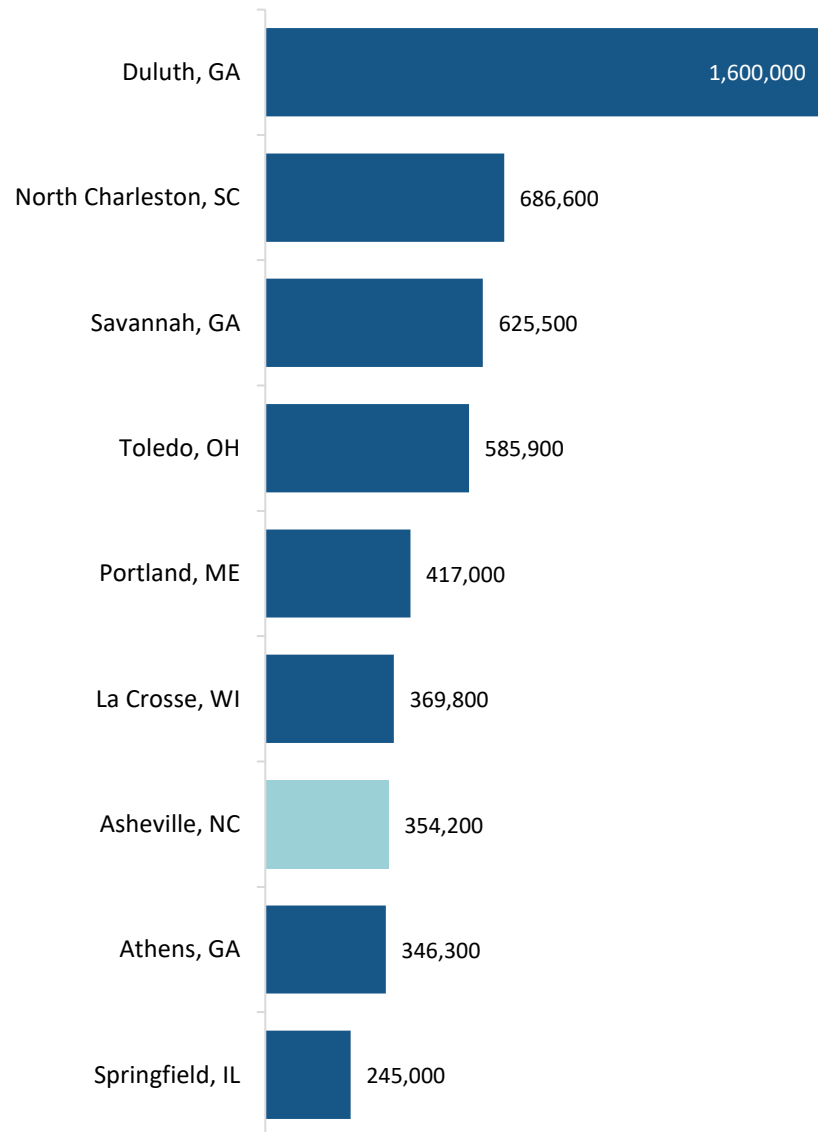
DEVELOPMENT DETAILS

- Public funding led by \$120M SPLOST allocation plus ~\$45M in bonds
- Bonds supported by rental motor vehicle tax revenues
- Operator selected through competitive procurement process
- OVG responsible for day-to-day operations and booking OVG contributed ~\$1.6M in private capital
- Revenue-sharing structure includes parking and adjacent activation



VISITATION (FACILITY) – ARENAS

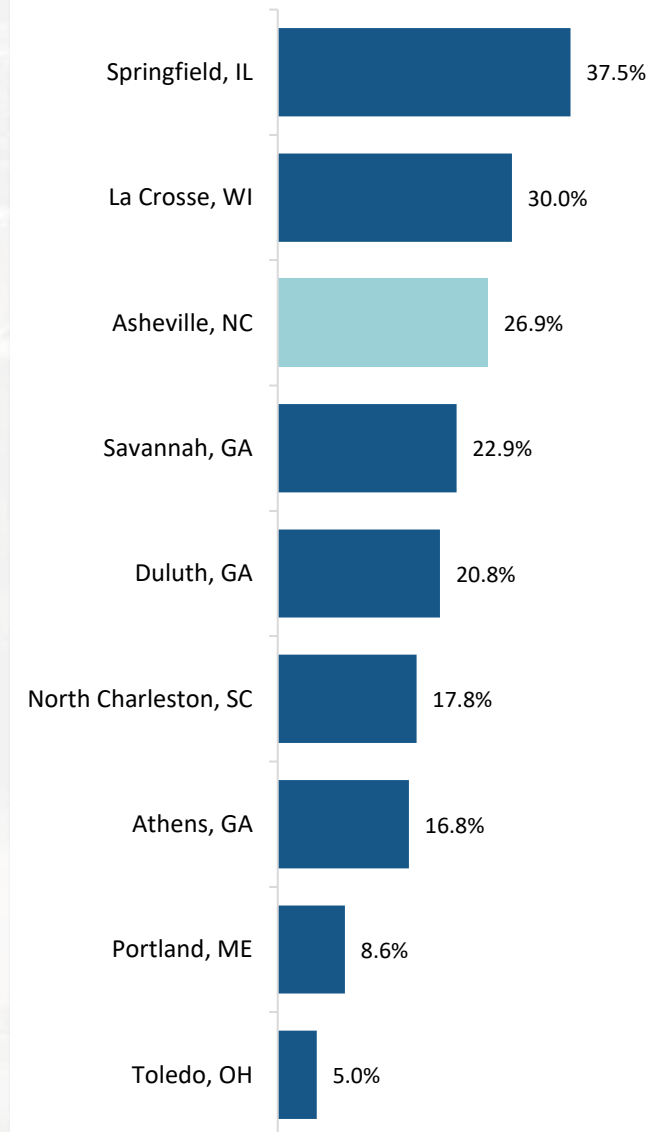
Total Visits to Complex



Median Household Income of Visitors



Visitors from 100+ Miles



ARENAS

Market Analysis



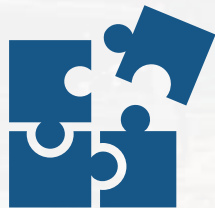
User Demand

Promoters and sports organizers encouraged improvements, though not a critical factor for next 5-10 years



Demographic Alignment

Slightly smaller than markets that are planning or actively renovating their arenas



Regional Competitive Opportunity

A key location along artist tour paths, though new and improved arenas throughout southeast may erode market capture over time

Cost and Benefit



\$80M to \$150M
Project Cost



3 to 5
New Concerts per Year



15,000 to 30,000
New Attendees per Year



1,000 to 4,000
Net New Room Nights per Year



\$6M to \$8M
Net New Visitor Spending per Year



ARENAS

Partner Input

The renovation of Harrah’s Cherokee Center - Asheville emerged as an important opportunity within the broader conversation about event infrastructure, downtown vitality, and tourism development.

Rather than building entirely new venues, some participants suggested that strategic renovation, modernization, and programming upgrades could unlock additional value from the facility while reinforcing its role as a central gathering place for both visitors and residents.

Opportunities

1. Leveraging an Existing Asset
2. Strengthening Downtown Activity
3. Attracting Larger / Quality Events
4. Support Multi-Purpose Use
5. Enhancing Visitor Experience

Considerations

1. Structural and Design Constraints
2. Capital Investment
3. Limited Ability to Expand Capacity
4. Competition from Regional Event Venues
5. Construction Disruption




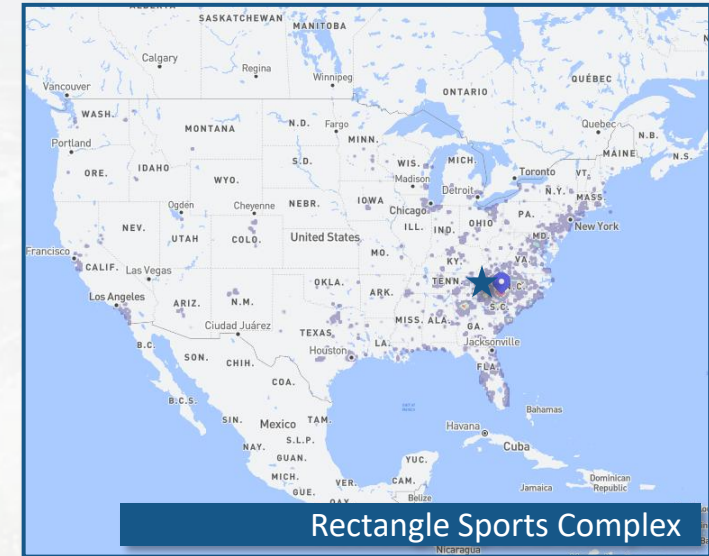
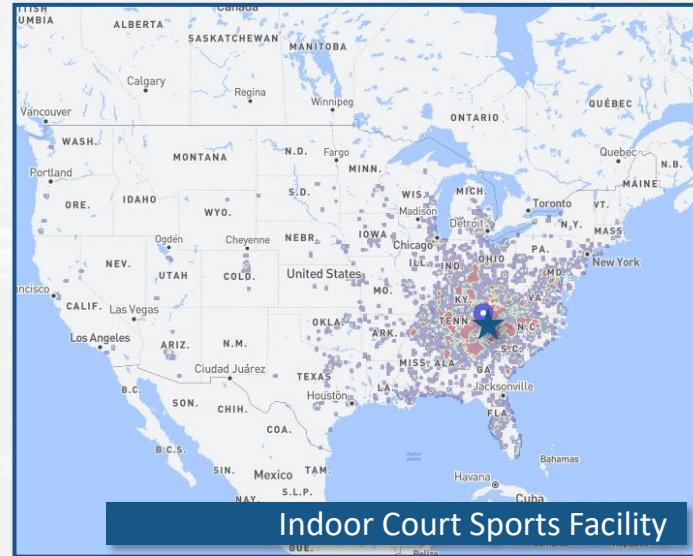
VISITOR ORIGIN OF REGIONAL VENUES

 **Peace Concert Hall**

 **Camp Jordan Park**

 **Rocky Top Sports World**

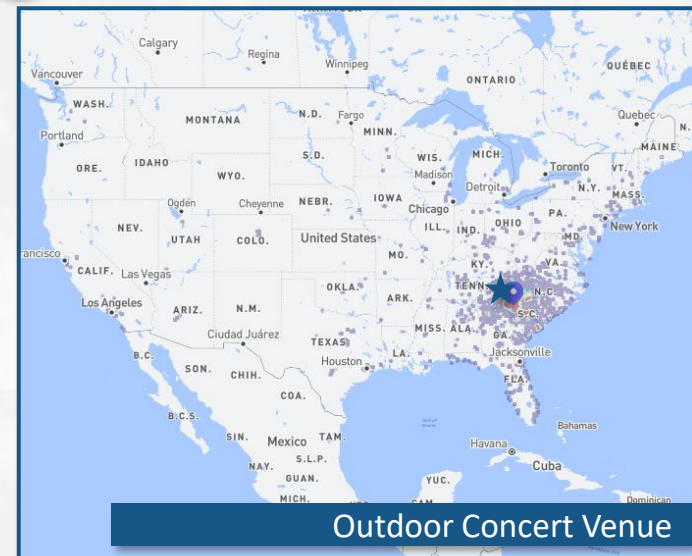
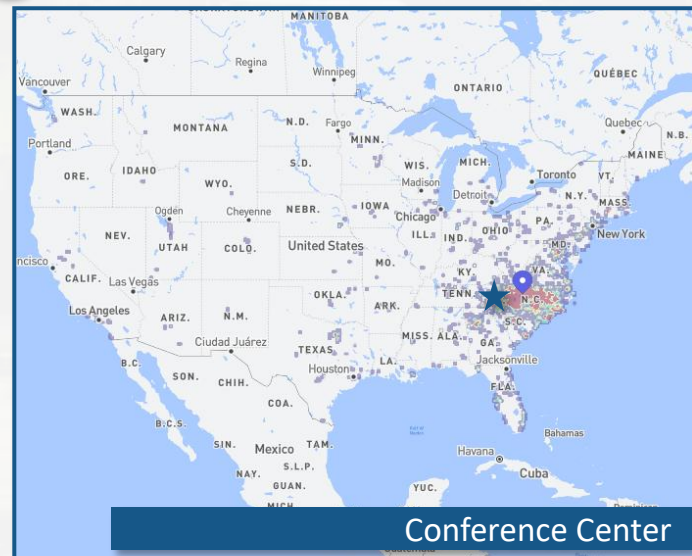
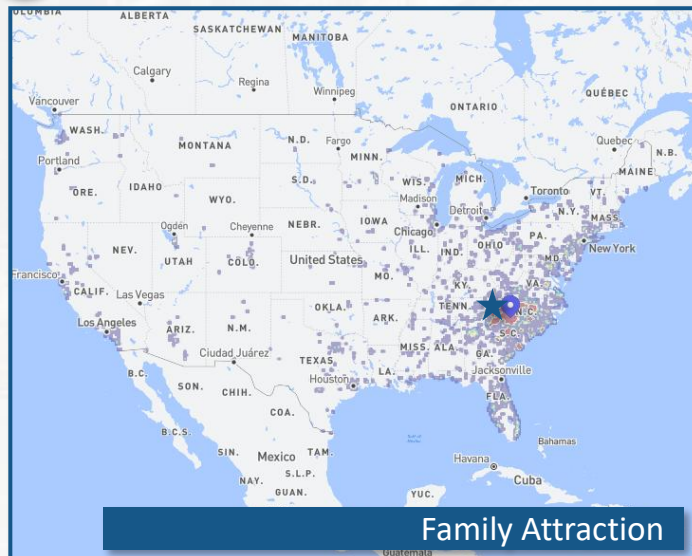
 **Mecklenburg SportsPlex**



 **Discovery Place Science**

 **Benton Convention Center**

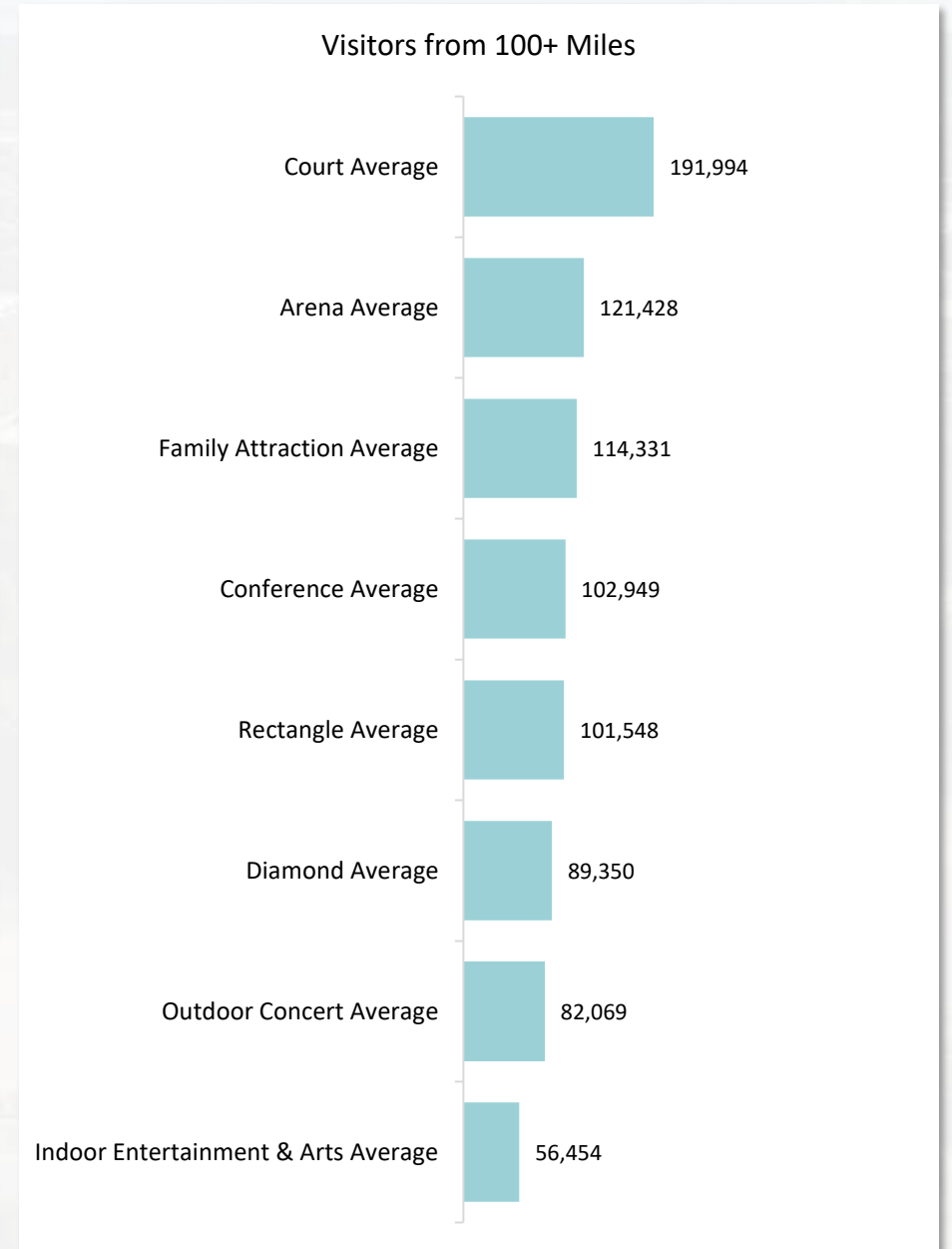
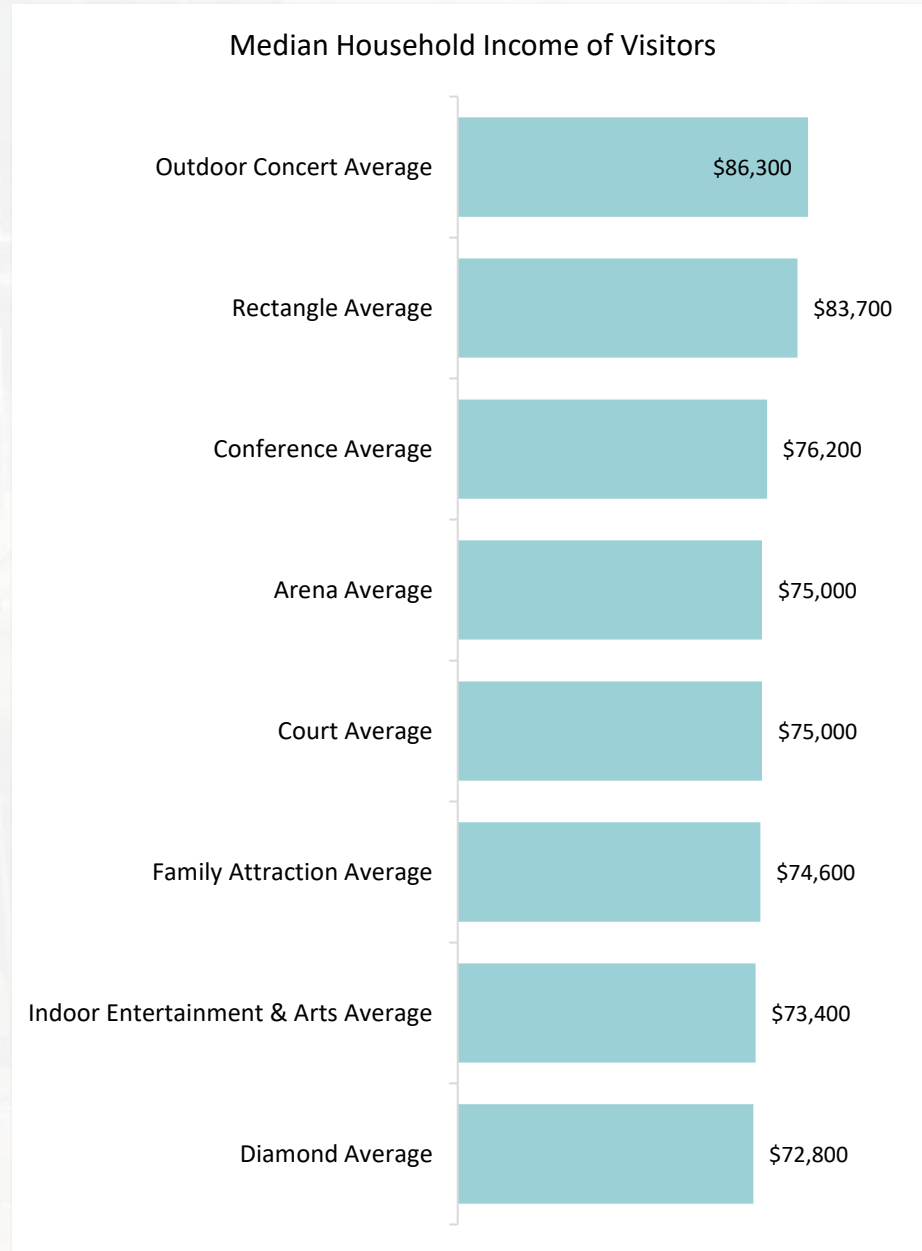
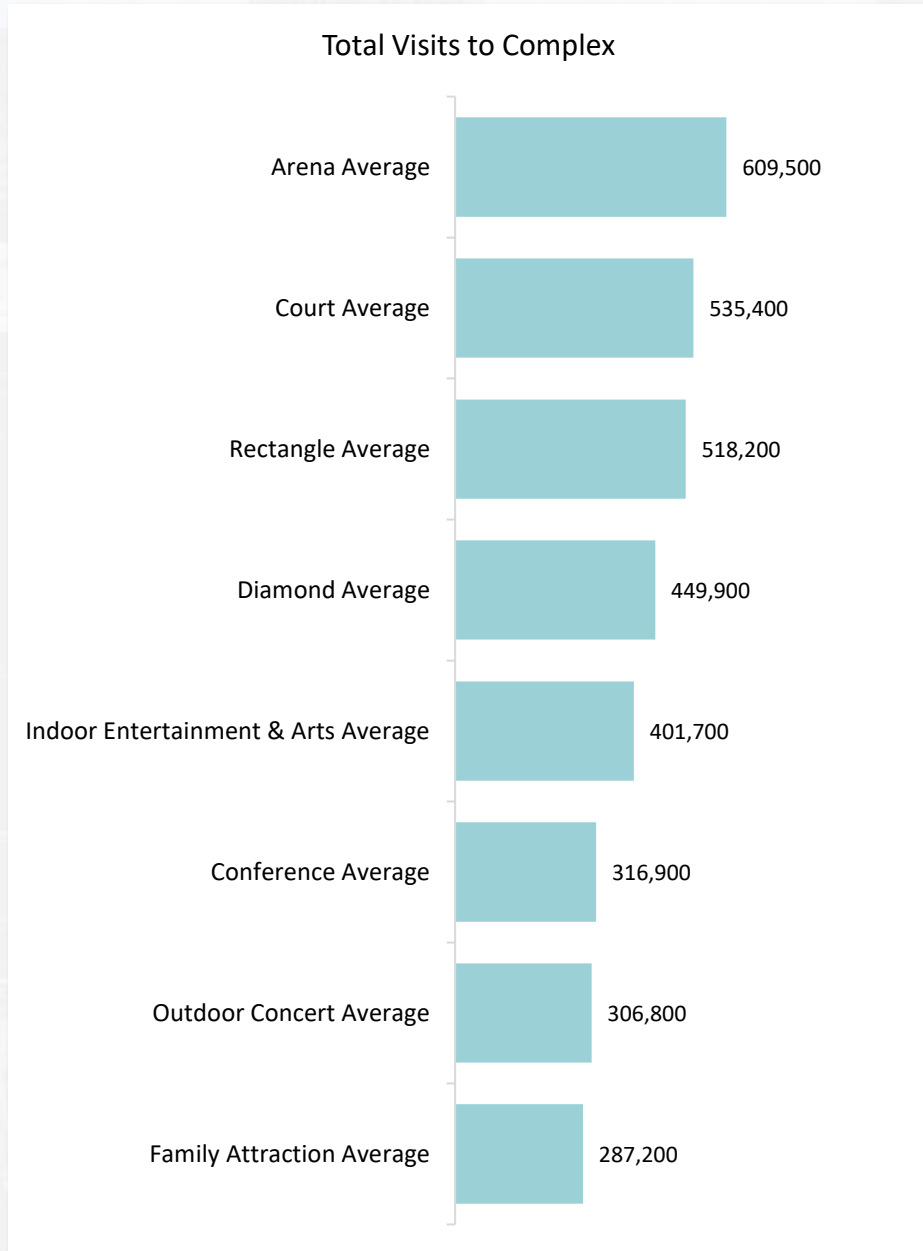
 **CCNB Amphitheatre**



Note: Stars on the Map Indicate Asheville & Buncombe County.
Source: Placer.AI, 2026.



VISITATION (ATTRACTION) – ALL CONCEPT AVERAGES



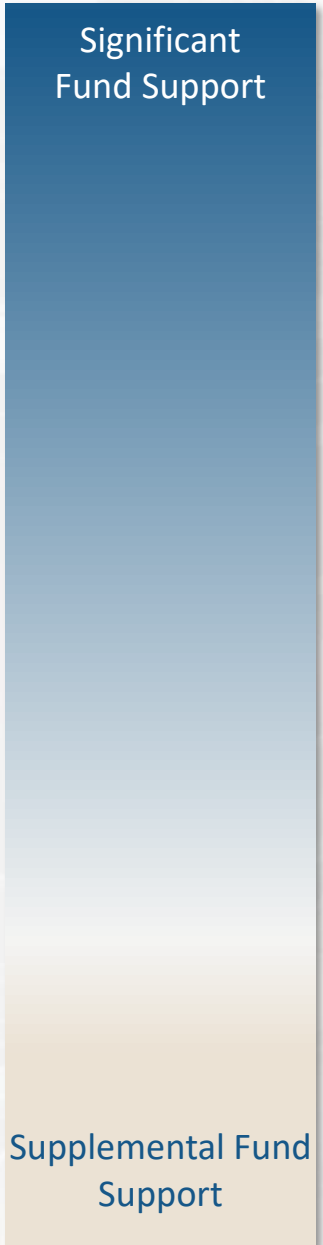
GOVERNANCE AND FUNDING

	Ownership	Management	Potential Private Sources		Potential Public Sources		
			Private Investment	Donations	City/County	State	Federal
Entertainment & Arts Facility	Public	Private	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Indoor Sports Center	Public	Public/Private	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Diamond Field Complex	Public	Public/Private	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Rectangle Field Complex	Public	Public/Private	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Family Attraction	Private	Private	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Conference Center	Public/Private	Public/Private	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Amphitheater	Public/Private	Private	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Arena Renovation	Public	Public	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

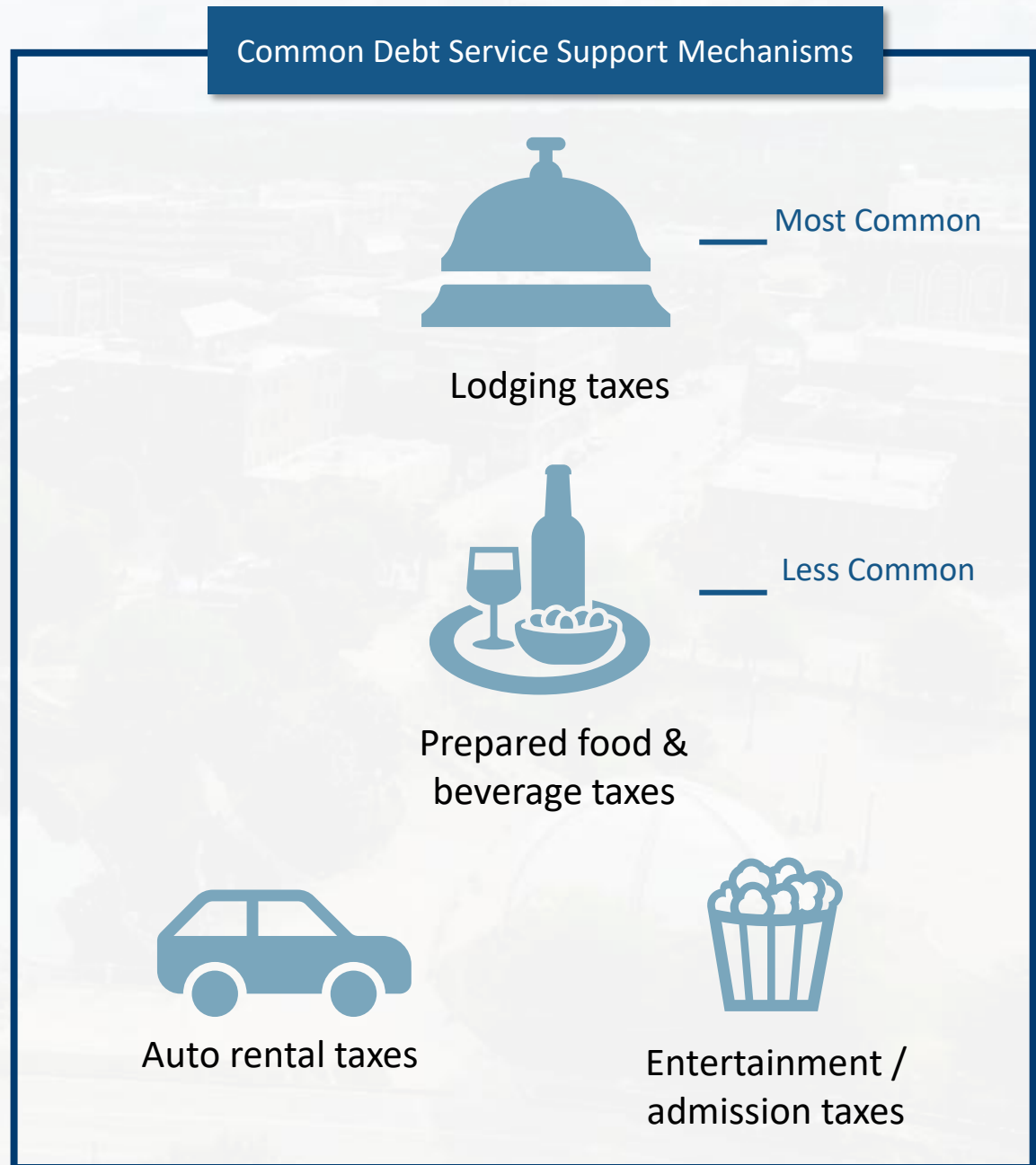
Light blue indicates possible though uncertain source.



POTENTIAL FUNDING MECHANISMS



- General Obligation Bonds
- State/Federal Assistance
- Private Donations
- Private Partner Capital Contributions
- Naming Rights / Sponsorships
- Partnerships and Tenants (Lease Payments)



NEXT STEPS

- Review Input
- Complete Cost/Benefit Analysis
- Develop Recommendations
- Strategy Development and Implementation
- Prepare and Finalize Report



EXPLORE ASHEVILLE

POWERED BY

Buncombe County Tourism
Development Authority

THANK YOU

STATUS REPORT

MARCH 27, 2026

EXPLORE
ASHEVILLE
POWERED BY
Buncombe County Tourism
Development Authority

CSL



BREAK

THE SESSION WILL RESUME IN 15 MINUTES

EXPLORE
ASHEVILLE

POWERED BY

Buncombe County Tourism
Development Authority



TOURISM-RELATED CAPITAL PROJECTS ASSESSMENT WORKSHOP

Chris Cavanaugh
Magellan Strategy Group

EXPLORE
ASHEVILLE
POWERED BY Buncombe County Tourism
Development Authority

TOURISM-RELATED CAPITAL PROJECTS ASSESSMENT WORKSHOP

Chris Cavanaugh

Each table will be assigned one concept to evaluate, considering these questions:

- What else do we need to know about the opportunity?
- What barriers might need to be removed to make the project happen?

Please take 20 minutes to consider and answer the two questions above. Each group will have 5 minutes to report out to the room.





WRAP-UP & ADJOURN

HP Patel
BCTDA | Chair

Chris Cavanaugh
Magellan Strategy Group

Vic Isley
Explore Asheville | President & CEO

**EXPLORE
ASHEVILLE**

POWERED BY | Buncombe County Tourism
Development Authority

ADJOURNMENT

Chair HP Patel

Questions/Comments

Suggested Motion:

Motion to adjourn the BCTDA Annual Planning Session.

Motion Second

Discussion

Vote



THANK YOU

See you at the next BCTDA meeting!

Wednesday, April 29, 2026 | 9:00 a.m.

Explore Asheville Board Room | 27 College Place