



Board Meeting

Wednesday, September 30, 2026 | 9:00 a.m.

Explore Asheville | 27 College Place | Board Room (1st Floor)

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

AGENDA

9:00 a.m.	Call to Order the Joint Meeting of the BCTDA, Public Authority and Explore Asheville	HP Patel
9:05 a.m.	Approval of August 26, 2026 Meeting Minutes	HP Patel
9:10 a.m.	August 2026 Financial Reports	Melissa Moore, Buncombe County Finance Director BCTDA Fiscal Agent
9:15 a.m.	President & CEO Report a. Industry Metrics b. Other Updates	Vic Isley
9:30 a.m.	2026 Legacy Investment From Tourism (LIFT) Fund Grant Cycle Update a. LIFT Committee's Capital Project Investment Recommendations	Tiffany Thacker
9:50 a.m.	Marketing Update	Dodie Stephens
10:10 a.m.	Asheville City Council Update	Vice Mayor Antanette Mosley
10:15 a.m.	Buncombe County Commission Update	Commissioner Terri Wells
10:20 a.m.	Miscellaneous Business	HP Patel
10:25 a.m.	Comments from the General Public	HP Patel
10:30 a.m.	Adjournment	HP Patel

SAVE THE DATE

2026 BCTDA Annual Meeting | October 1, 2026, 3:00 p.m. – 6:00 p.m. | Renaissance Asheville Downtown Hotel

The next joint BCTDA monthly meeting is **Wednesday, October 28, 2026**, at 9:00 a.m., at HomeTrust Park located at 30 Buchanan Place. 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.



Buncombe County Tourism Development Authority
A Joint Meeting of the Public Authority and Explore Asheville

Explore Asheville – 27 College Place, Asheville

Board Meeting Minutes
Wednesday, August 26, 2026

Present (Voting):	HP Patel, Chair; Lucious Wilson, Vice Chair; Amy Kelly, Michael Lusick, Elizabeth Putnam, Himanshu Karvir, Dexter Hazel, Tim Rosebrock, Kyle Highberg
Absent (Voting):	None
Present (Ex-Officio):	Buncombe County Commissioner Terri Wells
Absent (Ex-Officio):	Asheville Vice Mayor Antanette Mosley
Staff:	Vic Isley, Josh Jones, Ashley Greenstein, Dodie Stephens, Ed Silver, Tiffany Thacker, Rachel Young, Jay Curwen, Shawn Boone, David Setzer, Kimberly Puryear, Connie Holliday, McKenzie Provost
BC Finance:	Melissa Moore
Legal Counsel:	Sabrina Rockoff, McGuire, Wood & Bissette
In-Person Attendees:	Kitiana Ponce, BCTDA Intern Colleen Swanson, Meetings Database Institute Dave Nutter, Connect Buncombe John Ellis, Retired and former BCTDA Member Jim Muth, TPDF Committee Randy Claybrook, Asheville Bed and Breakfast Association Mark Grier, Intrinsic Construction LLC
Online Attendees:	Lucy Dozier, Megan Shields; MMGY Bogumil Stys, Elevation Lofts Hotel Kristen Childers, Payton Byrnes, Emily Crosby, Shelby Pearsall; Explore Asheville Carter Sowers, Sundog Realty Meg Jokinen, Chalkboard Adventures Erica Gutierrez, Summer Casiano; Tanger Outlets Rick Bell, Asheville Buncombe Hotel Association Justin McGuire, Mtn XPress Felicia Sonmez, Blue Ridge Public Radio Chris Smith, Buncombe County Sports Commission Diane Rogers, Pinecrest B & B Angi Daus, Asheville Regional Airport

Executive Summary of Meeting Minutes

- Patel called to order the joint regular meeting of the BCTDA, Public Authority, and Explore Asheville, at 9:01 a.m. Introductions were made around the room.
- Minutes from the June 24, 2026, BCTDA meeting were approved with a 9-0 vote.
- June 2026 preliminary financials were approved with a 9-0 vote.
- July 2026 preliminary financials were approved with a 9-0 vote.
- Vic Isley provided the President & CEO's report.
- The FY26 Q4 Strategic Imperatives Report was presented.
- Ed Silver and Colleen Swanson (MDI) presented the Business Development Performance Report.
- Commissioner Terri Wells provided a County update; Patel read a City update on behalf of Vice Mayor Antanette Mosley.
- With a 9-0 vote, the BCTDA meeting adjourned at 10:33 a.m.

Call to Order of the Joint BCTDA Meeting

Patel called to order the joint regular meeting of the Buncombe County Tourism Development Authority (BCTDA), a Public Authority, and Explore Asheville, at 9:01 a.m.

Information was provided about the meeting livestream and document access on ExploreAsheville.com.

Introductions were made around the room, including a welcome to new Board Member, Dexter Hazel.

Approval of Meeting Minutes

Lusick made a motion to approve the June 24, 2026, regular meeting minutes. Karvir seconded the motion. There was no discussion. A vote was taken; the motion carried 9-0.

Financial Updates

June 2026 Preliminary Financial Reports

Melissa Moore, BCTDA Fiscal Agent, presented June 2026 preliminary financials. She reviewed operating and earned revenue funds, project funds, and year-to-date lodging sales trends by month and lodging type. Questions were addressed and items for follow-up were noted.

Rosebrock motioned to approve the June 2026 preliminary financial reports as presented. Lusick seconded the motion. A vote was taken; the motion carried 9-0.

July 2026 Preliminary Financial Reports

Melissa Moore, BCTDA Fiscal Agent, presented July 2026 preliminary financials, noting that first month of the year presentation will always look incorrect due to accrual accounting and the revenue realization happening in August. She reviewed operating and earned revenue funds, project funds, and year-to-date lodging sales trends by month and lodging type.

Putnam motioned to approve the July 2026 preliminary financial reports as presented. Highberg seconded the motion. A vote was taken; the motion carried 9-0.

President & CEO Report

Vic Isley presented industry metrics, including demand, occupancy, and total roomnight demand for June, July, and calendar year-to-date through July. Isley reviewed calendar year to date industry metrics for comparable markets.

Isley celebrated Explore Asheville's recent recognition at the U.S. Travel Association's ESTO Awards, extended an invitation to the October 1 BCTDA Annual Meeting, and recapped the Biltmore Championship Asheville Media Day held August 19 at The Cliffs at Walnut Cove.

Quarterly Highlights Report

Fourth Quarter Review (April – June 2026 Highlights)

Department heads reviewed initiatives from the fourth quarter of FY26 (April 2026 – June 2026) that were aligned with the strategic imperatives of Delivering Balanced & Sustainable Growth, Encouraging Safe & Responsible Travel, Engaging & Inviting More Diverse Audiences, Promoting & Supporting Asheville's Creative Spirit, and Running a Healthy & Effective Organization.

Marketing, Content & Public Relations – Q4

Dodie Stephens, Vice President of Marketing, highlighted earned media coverage and storylines, paid media performance, and growing reach through business development partnerships — including expanding influencer relationships, the Top Chef culinary spotlight, outdoor recreation leads, the Biltmore Championship partner toolkit, Play Through the Mountains programming around Biltmore Championship Asheville, and concluded by highlighting local communications around the completed renovation of HomeTrust Park.

Business Development – Q4

Ed Silver, Vice President of Business Development, shared highlights, including strategic groups that visited with roomnight and economic impact metrics, sponsorships, and group and event development.

Partnership & Destination Management – Q4

Tiffany Thacker, Vice President of Partnership and Destination Management, highlighted the Earth Day cleanup, National Travel & Hospitality Week activities, workforce development efforts (including the concierge working group and hospitality scholarship), the ribbon cutting of the BCHT Phase 2 Mural in the RAD, event support and sponsorships, and new partners onboarded during the quarter.

Executive Office – Q4

Sarah Myers, Director of People, Culture & Strategy, celebrated the 20-year tenure of Group Marketing Manager Carli Adams, announced the onboarding of two new team members, and highlighted team member community leadership engagement.

The complete Quarterly Highlights Report (April – June 2026) is available on ExploreAsheville.com.

Business Development Performance Report

Ed Silver provided an overview of the business development cycle and calendar-year-over-year performance. Silver shared upcoming fall impact events, and celebrated the definite groups and roomnights booked since July 1.

Colleen Swanson, Executive Vice President of the Meetings Database Institute (MDI), shared a 12-month forward look (September 2026 – August 2027 arrivals) at the makeup of upcoming business, including industry category, weekday and calendar dispersal.

Asheville City Council Update

Patel read recent city-related business updates on behalf of Asheville Vice Mayor Antanette Mosley, including Council approval of a significant package of UDO amendments designed to expand housing options throughout the city. Mosley shared that the City paused the proposed transit service reductions to allow additional time to evaluate impacts, and announced Council's passing of an anti-displacement resolution supporting a comprehensive approach to keeping longtime residents and families in Asheville. Mosley's update closed with Helene recovery work updates, including infrastructure recovery planning in Biltmore Village.

Buncombe County Commission Update

Commissioner Wells reported on recent county-related business, including a recent strategic partnerships grant committee update and an appeal for committee applicants. Wells shared CDBG-DR Community Infrastructure updates, noting the first-round Helene recovery funding projects include infrastructure improvements on Ferry Road (supporting future housing) and power redundancy upgrades at critical county facilities. Wells closed by noting that the county approved a design contract for a new indoor recreation facility at the Buncombe County Sports Park on Sand Hill Road, which will include basketball and volleyball courts, a catering kitchen, and flexible event space.

Miscellaneous Business

There was no miscellaneous business at this meeting.

Comments from the General Public

There were no comments made by the public at this meeting.

Adjournment

The PowerPoint presentation and relevant documents are on file with Explore Asheville and are posted on [ExploreAsheville.com](https://www.exploreasheville.com).

The next joint BCTDA meeting will be held on Wednesday, September 30, 2026 beginning at 9:00 a.m., in the Explore Asheville Board Room, located at 27 College Place.

Karvir made a motion to adjourn the meeting, and Highberg seconded the motion. With all in favor, the motion carried 9-0. The meeting was adjourned at 10:33 a.m.

Respectfully submitted,



Sarah Myers, Director of People, Culture & Strategy

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY
Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance
Operating Fund, Budget and Actual
August 31, 2026

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year	
						Year to Date Actual	(%) Change
Revenues:							
Occupancy tax, gross	\$ -	\$ -	\$ -	\$ -	-	\$ -	-
Less: Collection Fee	-	-	-	-	-	-	-
Occupancy tax, net	23,001,150	-	-	23,001,150	0.0%	-	-
Investment income	-	25,054	51,769	(51,769)	-	60,571	-14.5%
Other income	-	-	-	-	-	-	-
Total revenues	23,001,150	25,054	51,769	22,949,381	0.2%	60,571	-14.5%
Expenditures:							
Salaries and Benefits	5,053,950	166,532	299,377	4,754,573	5.9%	625,713	-52.2%
Business Development	2,095,220	108,672	267,440	1,827,780	12.8%	124,107	115.5%
Marketing	18,353,459	428,757	2,467,600	15,885,859	13.4%	919,588	168.3%
Partnership & Destination Mgmt	326,199	28,797	36,356	289,843	11.1%	47,307	-23.1%
Administration & Facilities	1,225,122	59,002	349,203	875,919	28.5%	287,598	21.4%
Total expenditures	27,053,950	791,760	3,419,975	\$ 23,633,975	12.6%	2,004,313	70.6%
Revenues over (under) expenditures	(4,052,800)	(766,706)	(3,368,206)			\$ (1,943,742)	73.3%
Other Financing Sources:							
Appropriated Fund Balance	4,052,800	-	-				
Total other financing sources	4,052,800	-	-				
Net change in fund balance	\$ -	\$ (766,706)	(3,368,206)				
Fund balance, beginning of year			16,399,574				
Fund balance, end of month			\$ 13,031,368				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment from Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at ~\$5.75M and revenue dedicated to LIFT is projected at ~\$5.75M for FY27.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

Earned Revenue Fund, Budget and Actual

August 31, 2026

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change
Revenues:							
Earned revenue	\$ 243,300	\$ 22,773	\$ 47,411	\$ 195,889	19.5%	\$ 41,768	13.5%
Total revenues	<u>243,300</u>	<u>22,773</u>	<u>47,411</u>	<u>195,889</u>	<u>19.5%</u>	<u>41,768</u>	<u>13.5%</u>
Expenditures:							
Workforce Development	427,632	15,436	55,586	372,046	13.0%	21,037	164.2%
Total expenditures	<u>427,632</u>	<u>15,436</u>	<u>55,586</u>	<u>\$ 372,046</u>	<u>13.0%</u>	<u>21,037</u>	<u>164.2%</u>
Revenues over (under) expenditures	<u>(184,332)</u>	<u>7,337</u>	<u>(8,175)</u>			<u>\$ 20,731</u>	<u>-139.4%</u>
Other Financing Sources							
Carried over earned income	<u>184,332</u>	<u>-</u>	<u>-</u>				
Total other financing sources	<u>184,332</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ -</u>	<u>\$ 7,337</u>	<u>(8,175)</u>				
Fund balance, beginning of year			<u>269,885</u>				
Fund balance, end of month			<u>\$ 261,710</u>				

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Occupancy Tax Revenue Summary

August 31, 2026

Month of room sales:	Operating Fund						Tourism Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)
	Year	Year	Change	Year	Year	Change	Year	Year	Change	Year	Year	Change
July	\$ -	\$ 1,718,228	-	\$ -	\$ 1,718,228	-	\$ -	\$ 429,493	-	\$ -	\$ 429,493	-
August	-	1,640,932	-	-	3,359,160	-	-	410,172	-	-	839,665	-
September	-	1,739,989	-	-	5,099,149	-	-	434,932	-	-	1,274,597	-
October	-	2,379,329	-	-	7,478,478	-	-	594,743	-	-	1,869,340	-
November	-	1,881,066	-	-	9,359,544	-	-	470,196	-	-	2,339,536	-
December	-	1,846,062	-	-	11,205,606	-	-	461,446	-	-	2,800,982	-
January	-	1,086,019	-	-	12,291,625	-	-	271,464	-	-	3,072,446	-
February	-	1,128,622	-	-	13,420,248	-	-	282,113	-	-	3,354,560	-
March	-	1,625,435	-	-	15,045,682	-	-	406,298	-	-	3,760,857	-
April	-	1,666,117	-	-	16,711,799	-	-	416,467	-	-	4,177,324	-
May	-	1,851,831	-	-	18,563,630	-	-	462,888	-	-	4,640,212	-
June	-	1,996,629	-	-	20,560,259	-	-	499,307	-	-	5,139,519	-
Total revenues	\$ -	\$ 20,560,259		\$ -	\$ 20,560,259		\$ -	\$ 5,139,519		\$ -	\$ 5,139,519	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)
	Year	Year	Change	Year	Year	Change	Year	Year	Change	Year	Year	Change
July	\$ -	\$ 429,493	-	\$ -	\$ 429,493	-	\$ -	\$ 2,577,214	-	\$ -	\$ 2,577,214	-
August	-	410,172	-	-	839,665	-	-	2,461,276	-	-	5,038,490	-
September	-	434,932	-	-	1,274,597	-	-	2,609,853	-	-	7,648,343	-
October	-	594,743	-	-	1,869,340	-	-	3,568,815	-	-	11,217,158	-
November	-	470,196	-	-	2,339,536	-	-	2,821,458	-	-	14,038,616	-
December	-	461,446	-	-	2,800,982	-	-	2,768,955	-	-	16,807,571	-
January	-	271,464	-	-	3,072,446	-	-	1,628,947	-	-	18,436,518	-
February	-	282,113	-	-	3,354,560	-	-	1,692,849	-	-	20,129,367	-
March	-	406,298	-	-	3,760,857	-	-	2,438,030	-	-	22,567,397	-
April	-	416,467	-	-	4,177,324	-	-	2,499,050	-	-	25,066,447	-
May	-	462,888	-	-	4,640,212	-	-	2,777,608	-	-	27,844,055	-
June	-	499,307	-	-	5,139,519	-	-	2,995,243	-	-	30,839,298	-
Total revenues	\$ -	\$ 5,139,519		\$ -	\$ 5,139,519		\$ -	\$ 30,839,298		\$ -	\$ 30,839,298	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Occupancy Tax Collection Fee Summary

August 31, 2026

Month of room sales:	All Funds, By Month								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ -	\$ 2,712,857	-	\$ -	\$ (135,643)	-	\$ -	\$ 2,577,214	-
August	-	2,590,817	-	-	(129,541)	-	-	2,461,276	-
September	-	2,747,214	-	-	(137,361)	-	-	2,609,853	-
October	-	3,756,647	-	-	(187,832)	-	-	3,568,815	-
November	-	2,969,955	-	-	(148,498)	-	-	2,821,458	-
December	-	2,914,689	-	-	(145,734)	-	-	2,768,955	-
January	-	1,714,681	-	-	(85,734)	-	-	1,628,947	-
February	-	1,781,946	-	-	(89,097)	-	-	1,692,849	-
March	-	2,566,348	-	-	(128,317)	-	-	2,438,030	-
April	-	2,630,579	-	-	(131,529)	-	-	2,499,050	-
May	-	2,923,798	-	-	(146,190)	-	-	2,777,608	-
June	-	3,152,887	-	-	(157,644)	-	-	2,995,243	-
Total	<u>\$ -</u>	<u>\$ 32,462,419</u>		<u>\$ -</u>	<u>\$ (1,623,121)</u>		<u>\$ -</u>	<u>\$ 30,839,298</u>	

Month of room sales:	All Funds, Cumulative Year-to-Date								
	Occupancy Tax Revenue, Gross			Collection Fee			Occupancy Tax Revenue, Net		
	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ -	\$ 2,712,857	-	\$ -	\$ (135,643)	-	\$ -	\$ 2,577,214	-
August	-	5,303,674	-	-	(265,184)	-	-	5,038,490	-
September	-	8,050,888	-	-	(402,544)	-	-	7,648,343	-
October	-	11,807,535	-	-	(590,377)	-	-	11,217,158	-
November	-	14,777,490	-	-	(738,875)	-	-	14,038,616	-
December	-	17,692,180	-	-	(884,609)	-	-	16,807,571	-
January	-	19,406,861	-	-	(970,343)	-	-	18,436,518	-
February	-	21,188,807	-	-	(1,059,440)	-	-	20,129,367	-
March	-	23,755,155	-	-	(1,187,758)	-	-	22,567,397	-
April	-	26,385,734	-	-	(1,319,287)	-	-	25,066,447	-
May	-	29,309,531	-	-	(1,465,477)	-	-	27,844,055	-
June	-	32,462,419	-	-	(1,623,121)	-	-	30,839,298	-
Total	<u>\$ -</u>	<u>\$ 32,462,419</u>		<u>\$ -</u>	<u>\$ (1,623,121)</u>		<u>\$ -</u>	<u>\$ 30,839,298</u>	

Consistent with its statutory authority, Buncombe County charges the Tourism Development Authority an amount equal to five percent (5%) of the gross proceeds of occupancy tax collected or accrued each fiscal year, as compensation for all of the statutory services and contractual services provided by Buncombe County. Prior to July 1, 2023, Buncombe County charged the Tourism Development Authority one and one-half percent (1.5%).

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

August 31, 2026

	Budget	Current Budget LTD Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 47,265,942	\$ 46,333,297	\$ 932,645	98.0%
Investment Income	-	7,553,594	(7,553,594)	-
Total revenues	<u>47,265,942</u>	<u>53,886,891</u>	<u>(6,620,949)</u>	<u>114.0%</u>
Expenditures:				
Product development fund projects:				
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	580,000	-	100.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	650,000	7,490,000	8.0%
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	4,000,000	2,750,000	59.3%
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	800,000	-	100.0%
2018 River Front Development Group (African-American Heritage Museum at Steph	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	402,327	97,673	80.5%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in E	330,000	330,000	-	100.0%
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center - Gateway to the Southern Appalachian	567,000	567,000	-	100.0%
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts	80,000	80,000	-	100.0%
2022 Riverlink, Inc. (Karen Cragnoilin Park - Greenway Phase)	360,790	360,790	-	100.0%
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track)	1,500,000	1,500,000	-	100.0%
2023 Buncombe County Government (Enka Recreation Destination - Phase II)	6,030,335	-	6,030,335	-
2023 City of Asheville (Harrah's Cherokee Center - Asheville Upgrades)	1,586,000	-	1,586,000	-
2023 City of Asheville (McCormick Field Capital Improvements)	4,750,000	3,350,000	1,400,000	70.5%
2023 Western NC Agricultural Center (Equine Facility Modernization)	500,000	-	500,000	-
2025 ABYSA - JBL Complex Restoration	2,155,000	-	2,155,000	-
2025 Enka Youth Sports Organization	500,000	500,000	-	100.0%
2025 Asheville Museum of Science (AMOS Museum Master Plan - Infrastructure Ex	189,500	-	189,500	-
2025 Beacon Foundation (Beacon Park)	4,500,000	-	4,500,000	-
2025 Enka Youth Sports Organization (Bob Lewis Ballpark - Visitor Amenities)	220,000	-	220,000	-
2025 UNC Asheville Foundation (UNC Asheville on Campus Tennis Complex)	500,000	-	500,000	-
2025 Warren Wilson College (Warren Wilson College Aquatic Center)	1,606,000	-	1,606,000	-
2025 White Horse Stepstone (White Horse Community Patio)	736,537	-	736,537	-
Total product development projects	<u>47,235,942</u>	<u>13,120,117</u>	<u>34,115,825</u>	<u>27.8%</u>
Product development fund administration	<u>30,000</u>	<u>4,809</u>	<u>25,191</u>	<u>16.0%</u>
Total product development fund	<u>\$ 47,265,942</u>	<u>13,124,926</u>	<u>\$ 34,141,016</u>	<u>27.8%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		44,878,170		
Less: Liabilities/Outstanding Grants		(34,115,825)		
Less: Unspent Admin Budget (Current Year)		(25,191)		
Current Product Development Amount Available		<u>\$ 10,737,154</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Legacy Investment from Tourism Fund

August 31, 2026

	Budget	Current Budget LTD Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 10,379,903	\$ 20,881,923	\$ (10,502,020)	201.2%
Investment Income	-	1,632,858	(1,632,858)	-
Total revenues	<u>10,379,903</u>	<u>22,514,781</u>	<u>(12,134,878)</u>	<u>216.9%</u>
Expenditures:				
LIFT projects:				
2024 Buncombe County Government (Ferry Road Community)	4,000,000	-	4,000,000	-
2024 City of Asheville (Coxe Avenue Complete Street)	2,983,890	-	2,983,890	-
2024 City of Asheville (ExploreAsheville.com Arena Capital Maintenance)	675,000	-	675,000	-
2024 City of Asheville (Aston Park Tennis Center Court Rebuild Design)	40,000	-	40,000	-
2024 Blue Ridge Parkway Foundation (Blue Ridge Parkway: Improving Visitor Experiences)	750,000	-	750,000	-
2024 Hood Huggers Foundation (Blue Note Junction - Phase I Construction)	500,000	-	500,000	-
2024 RiverLink (Gateway Park: Resurrecting a public park on Riverside Drive)	270,018	-	270,018	-
2024 Asheville Museum of Science (Museum Repair and Expansion Plan)	250,000	-	250,000	-
2024 Media Arts Project (MAP) (Supernova Immersive Experience Project Design)	200,000	-	200,000	-
2024 Asheville Botanical Garden Renovations	150,000	150,000	-	100.0%
2024 Swannanoa Valley Art League (Red House Gallery & Studios)	92,495	46,250	46,245	50.0%
2024 Black Wall Street AVL (Black Wall Street AVL Visitor Experience Upgrade)	77,500	-	77,500	-
2025 Explore Asheville Wayfinding Project	371,000	27,160	343,840	7.3%
Total LIFT projects	<u>10,359,903</u>	<u>223,410</u>	<u>10,136,493</u>	<u>2.2%</u>
LIFT fund administration	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total LIFT fund	<u>\$ 10,379,903</u>	<u>\$ 223,410</u>	<u>\$ 10,156,493</u>	<u>2.2%</u>

Legacy Investment from Tourism Funds Available for Future Grants

Total Net Assets	22,340,941
Less: Liabilities/Outstanding Grants	(10,136,493)
Less: Unspent Admin Budget (Current Year)	(20,000)
Current LIFT Fund Amount Available	<u>\$ 12,184,448</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

August 31, 2026

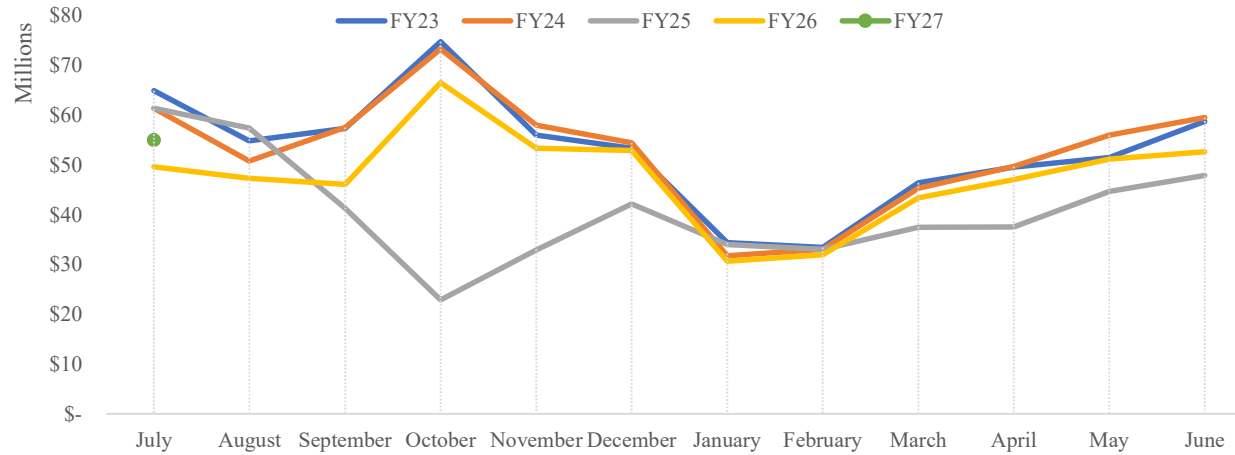
	Operating Fund	Earned Revenue Fund	Tourism Product Development Fund	Legacy Investment from Tourism Fund	Total
Assets:					
Current assets:					
Cash and investments	\$ 13,637,453	\$ 523,823	\$ 44,878,170	\$ 22,340,941	\$ 81,380,386
Occupancy tax Receivables	-	-	-	-	-
Other receivables	19,950	2,695	-	-	22,645
Prepaid expenses	-	-	-	-	-
Due from other funds	376,831	-	-	-	376,831
Total current assets	<u>14,034,234</u>	<u>526,518</u>	<u>44,878,170</u>	<u>22,340,941</u>	<u>81,779,862</u>
Liabilities:					
Current liabilities:					
Accounts payable	349,361	5,962	3,352,445	75,000	3,782,768
Accrued liabilities	250,259	6,718	-	-	256,977
Deferred revenues	-	400	-	-	400
Due to other funds	124,896	251,727	-	208	376,831
Future events payable	278,350	-	34,115,825	10,136,493	44,530,668
Total current liabilities	<u>1,002,866</u>	<u>264,807</u>	<u>37,468,270</u>	<u>10,211,701</u>	<u>48,947,644</u>
Fund Balances:					
Restricted for TPDF	-	-	7,409,900	-	7,409,900
Restricted for LIFT fund	-	-	-	12,129,240	12,129,240
Designated contingency	13,526,975	-	-	-	13,526,975
Undesignated (cash flow)	(495,607)	261,710	-	-	(233,897)
Total fund balances	<u>13,031,368</u>	<u>261,710</u>	<u>7,409,900</u>	<u>12,129,240</u>	<u>32,832,218</u>
Total liabilities and fund balances	<u>\$ 14,034,234</u>	<u>\$ 526,518</u>	<u>\$ 44,878,170</u>	<u>\$ 22,340,941</u>	<u>\$ 81,779,862</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

August 31, 2026



	FY23	FY24	FY25	FY26	FY27
Month of lodging sales:					
July	\$ 64,793,944	\$ 61,219,909	\$ 61,243,882	\$ 49,541,936	\$ 54,908,593
August	54,692,346	50,707,039	57,261,659	47,220,783	-
September	57,239,527	57,412,669	41,191,598	46,024,098	-
October	74,593,066	73,129,570	22,855,683	66,426,246	-
November	55,872,110	57,854,888	32,870,782	53,251,188	-
December	53,230,055	54,367,930	42,079,002	52,768,720	-
January	34,345,428	31,686,610	33,945,979	30,621,209	-
February	33,351,492	32,974,242	33,013,586	31,866,474	-
March	46,284,344	45,265,721	37,418,500	43,358,552	-
April	49,468,357	49,562,507	37,479,566	46,974,706	-
May	51,397,053	55,872,496	44,628,584	51,115,784	-
June	58,605,482	59,411,674	47,844,986	52,548,125	-
Total lodging sales	633,873,203	629,465,256	491,833,806	571,717,820	-
Cumulative Year To Date	\$ 64,793,944	\$ 61,219,909	\$ 61,243,882	\$ 49,541,936	\$ 54,908,593

Destination Performance Report

July 2026

ASHEVILLE

✕	Date Parameter July 2026	Based On Fiscal	Location AirDNA All Properties - Buncombe Co..	Location STR Buncombe County, NC
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Hotel Performance - July 2026

Source: STR

Hotel Demand 206.8K ↘ 1.9% change 210.7K prev. year	Hotel Occupancy 69.9% ↘ 1.3% change 70.8% prev. year	Hotel ADR \$175 ↗ 10.2% change \$158 prev. year	Hotel RevPAR \$122 ↗ 8.7% change \$112 prev. year
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Hotel Performance - FYTD 2027

Source: STR

Hotel Occupancy 69.9% ↘ 1.3% change 70.8% prev. year	Hotel Demand 206.8K ↘ 1.9% change 210.7K prev. year	Hotel ADR \$175 ↗ 10.2% change \$158 prev. year	Hotel RevPAR \$122 ↗ 8.7% change \$112 prev. year
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Vacation Rental Performance - July 2026

Source: AirDNA

Vacation Rental Occupancy 66.8% ↗ 5.3% change 63.5% prev. year	Vacation Rental Demand 80.7K ↗ 3.2% change 78.2K prev. year	Vacation Rental ADR \$253 ↗ 13.6% change \$223 prev. year	Vacation Rental RevPAR \$169 ↗ 19.6% change \$142 prev. year
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Vacation Rental Performance - FYTD 2027

Source: AirDNA

Vacation Rental Occupancy 66.8% ↗ 5.3% change 63.5% prev. year	Vacation Rental Demand 80.7K ↗ 3.2% change 78.2K prev. year	Vacation Rental ADR \$253 ↗ 13.6% change \$223 prev. year	Vacation Rental RevPAR \$169 ↗ 19.6% change \$142 prev. year
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Airport Passengers & Lodging Sales - July 2026

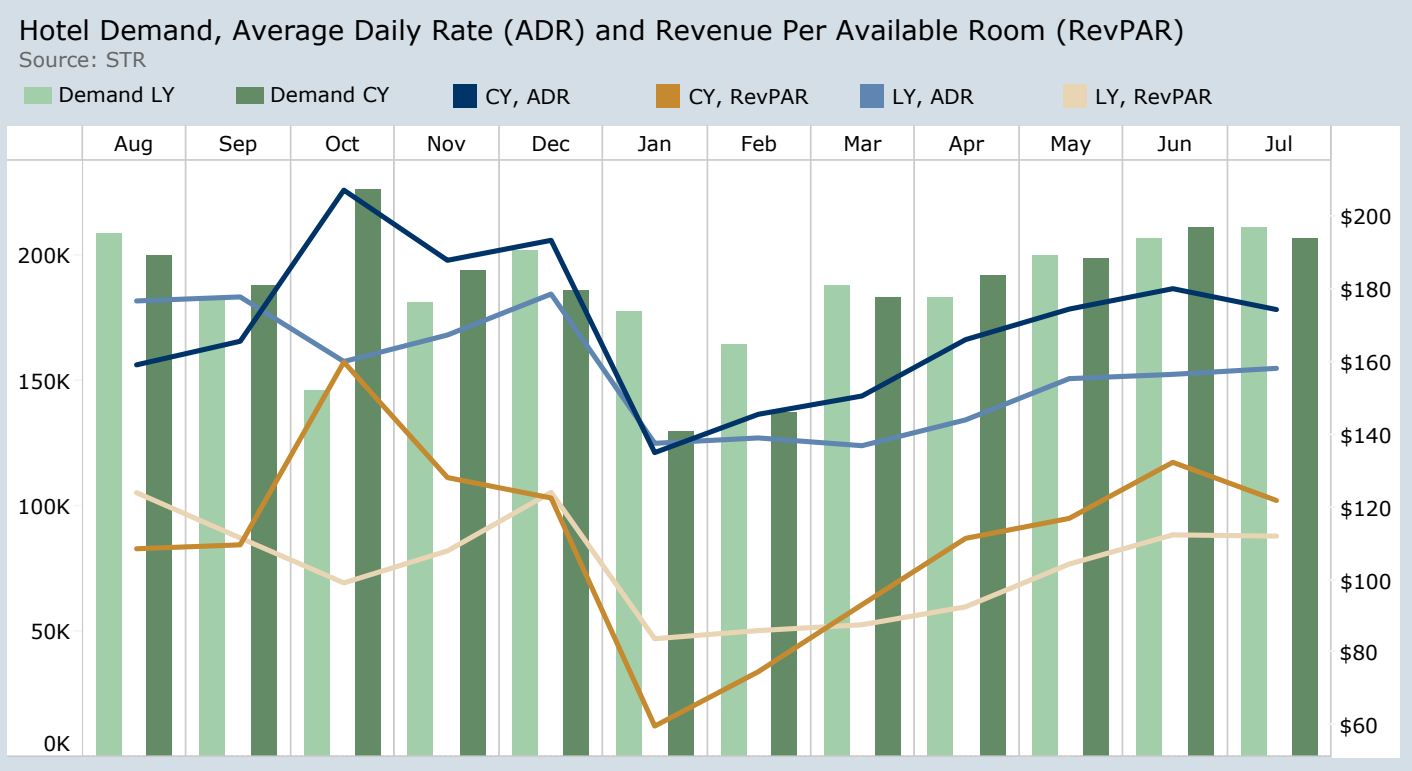
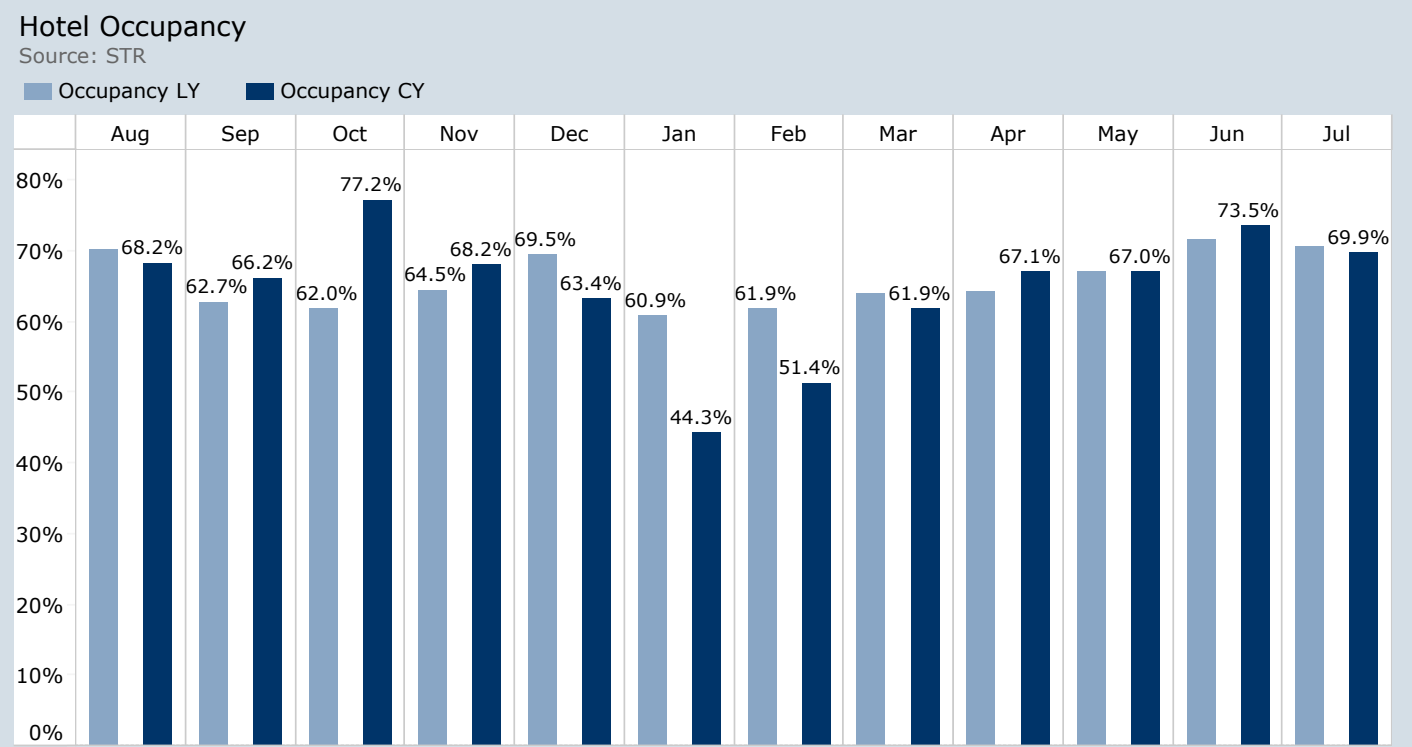
Source: Asheville Regional Airport and Buncombe County Finance

Airport Passengers 242,676 ↘ 3.6% change 251,834 prev. year	Lodging Sales \$54.9M ↗ 10.8% change \$49.5M prev. year
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Hotel Trends

ASHEVILLE

✕ Date Parameter July 2026 Location STR Buncombe County, NC



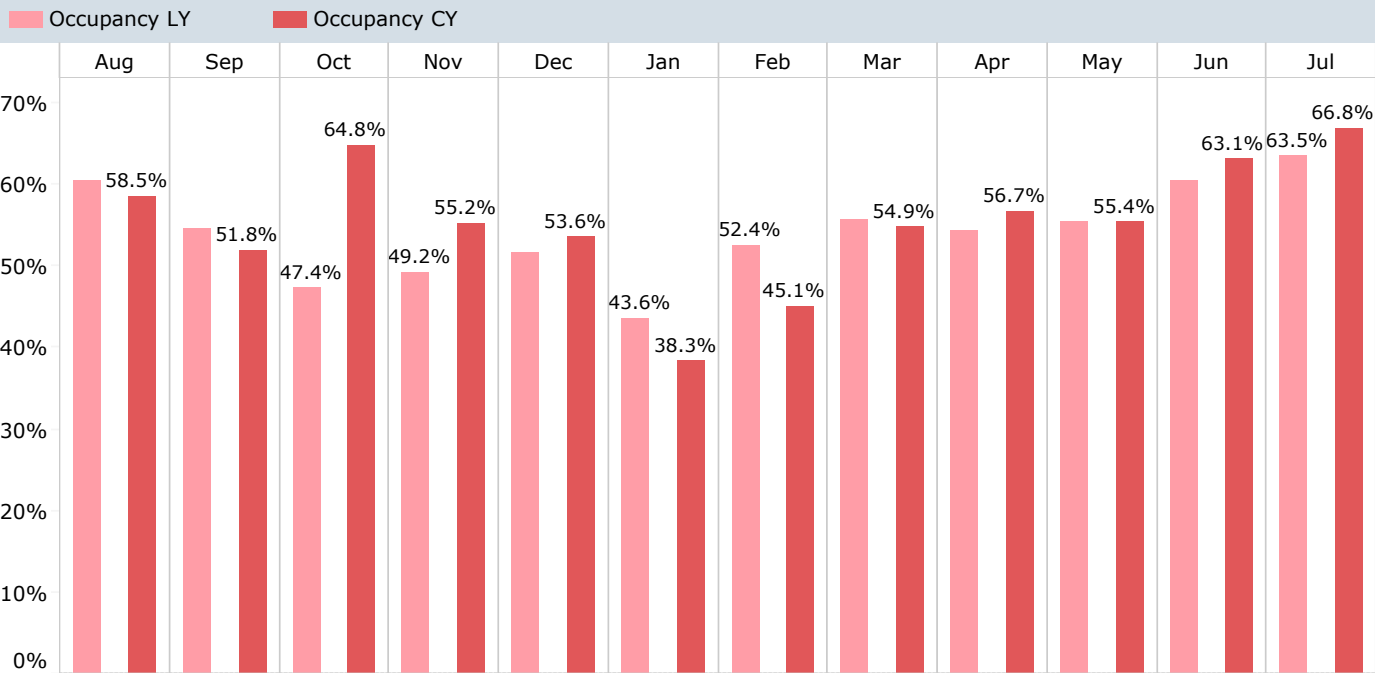
Vacation Rental Trends

ASHEVILLE

✕ Date Parameter July 2026 Location AirDNA All Properties - Buncombe Co..

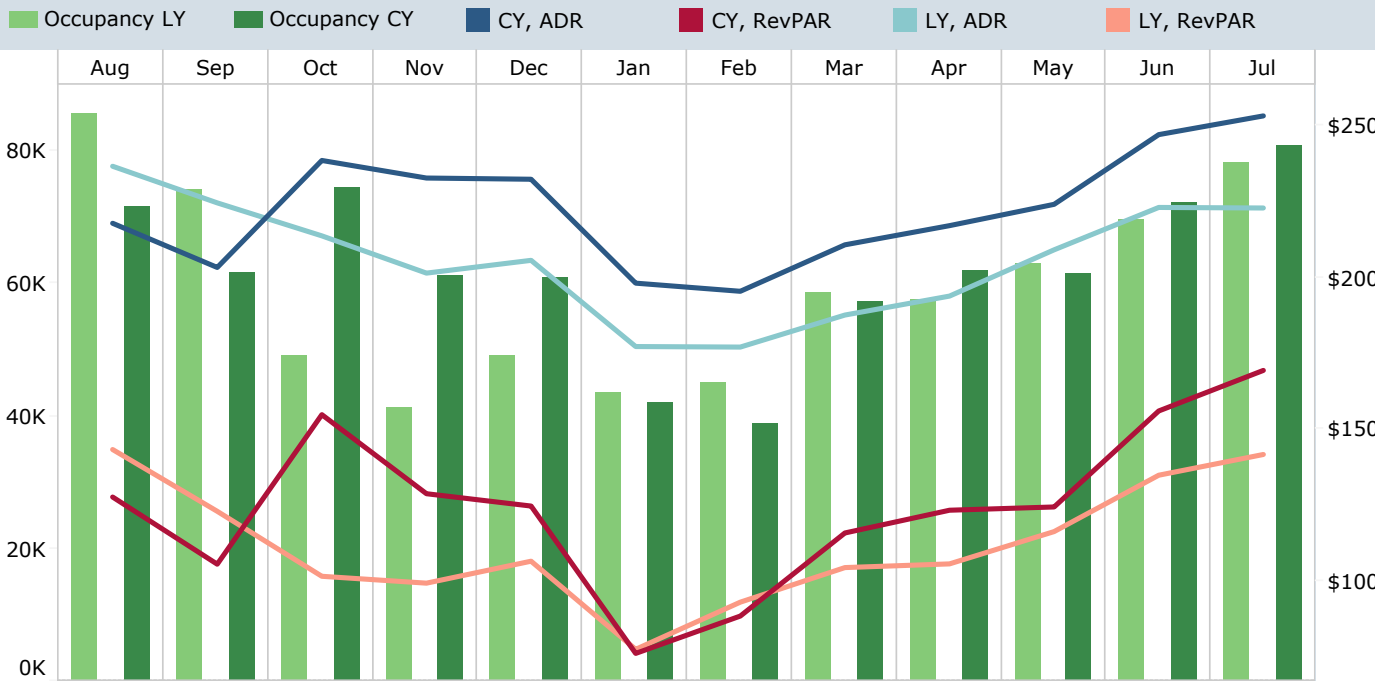
Vacation Rental Occupancy

Source: AirDNA



Vacation Rental Demand, Average Daily Rate (ADR) and Revenue Per Available Room (RevPAR)

Source: AirDNA



Airport Passenger Trends



✕
Date Parameter
July 2026

Airport Passengers

Source: Asheville Regional Airport

