



MEMO TO: Not-for-profit attractions, parks departments, municipal economic development/redevelopment officials and other stewards of public quality-of-place assets

FROM: Jim Epperson, Executive Director

DATE: July 9, 2024

RE: 2024 Open Applications for Tourism Capital Development program investment

The Clark-Floyd Counties Convention & Tourism Bureau, dba SoIN Tourism, offers a unique partnership designed to enhance visitor experiences and the quality of life for residents by investing in high-impact, transformative place-making projects in our communities.

SoIN Tourism's 2024-2026 Strategic Plan details priority projects for the board's attention. Combined with the brand pillars that drive our annual Sales & Marketing Plan, we have identified six priority categories of visitor experiences in which we will invest our energy, advocacy and resources:

- Small Meetings/Conferences
- Culinary/agritourism
- Sports Events
- Riverfront/Outdoor Recreation/Adventure Travel
- Arts, Heritage & Cultural Entertainment/Festivals
- Business/Corporate Travel

These six categories were selected for focus either because they presented the greatest growth opportunity by attracting new travel market segments in which we are not currently competitive or because they complemented well-established visitor experiences.

CALL FOR APPLICATIONS

Applications for a 2024 round of Tourism Capital Development (TCDF) funding will be accepted from August 1 through September 30, 2024.

For this round of applications, the following limits apply:

- Maximum total funds awarded \$1 million plus bond issue costs;
- Individual investments will be between \$100,000 and \$250,000;



PROGRAM OVERVIEW

In 1984, the Indiana General Assembly added an additional 1% (increased to 1.5% in 2019) to the innkeepers tax in Clark and Floyd Counties with the proceeds to solely be used for the Tourism Capital Development Fund program. Over the past 35+ years, the program has assisted in the development of signature projects in our communities leveraging our \$8+ million against local, state, federal and private funds improving the quality-of-place enjoyed by both visitors and residents. A list of past projects is included below:

Issue Date	Issuing Muni	\$	Description
4/10/1985	New Albany	\$ 243,000	Road extension over levee, seating, amphitheater
12/17/1985	Jeffersonville	\$ 307,000	Riverside Landing/Piggyback yard redevelopment
12/31/1987	Clarksville	\$ 250,000	Clarksville Waterfront Development Project (Falls of the Ohio Interpretive Center)
8/30/1993	Clarksville	\$ 105,000	Falls Interpretive Center
12/19/1994	Jeffersonville	\$ 398,000	CTB Offices
12/15/1995	New Albany	\$ 243,000	Amphitheater Benches; Stage improvements
5/30/2002	Clarksville	\$ 540,000	Lewis & Clark Bicentennial Plaza (not completed); funds shifted to Falls interpretive center
2003	New Albany	\$ 450,000	Replacement "tent" for amphitheatre; statue
2006	New Albany	\$ 270,000	IUS tennis court improvements, Wayfinding Signage
2008	New Albany	\$ 400,000	Riverfront restrooms; hard bandshell stage roof replacing "tent", IUS tennis & softball improvements
12/23/2008	Jeffersonville	\$ 260,000	Big 4 pedestrian Bridge design; Howard Steamboat Museum fire suppression system
2008	Clarksville	\$ 200,000	Falls of the Ohio salt water aquarium
2011	Clarksville	\$ 1,169,175	\$274,175 - New Albany, Fire Museum collection
			\$45,000 - New Albany, Carnegie Center exhibits
			\$300,000 - Jeffersonville, Riverstage
			\$300,000 - Clarksville, History Museum; funds shifted to Falls of the Ohio interpretive center new exhibits
			\$250,000 - Clarksville, Falls of the Ohio
2017	Jeffersonville	\$ 1,000,000	Jeffersonville "NoCo" Arts & Cultural District
2018	New Albany	\$ 825,000	Riverfront and Loop Island Wetlands, Culbertson Mansion iron façade restoration
2018	Clarksville	\$ 385,000	\$275,000 - Clarksville, rail trail conversion
			\$110,000 - Clarksville, Falls of the Ohio new introductory film
2021	Floyd County	\$ 1,400,000	\$500,000 Jeffersonville NoCo Depot
			\$500,000 Clarksville Main St Parklets, Arts District study
			\$200,000 Floyd County NovaParke Whistlestop
			\$125,000 Vintage Fire Museum Roof
			\$75,000 River Heritage Conservancy design
		\$ 8,445,175	
			% of total
Clarksville		\$ 2,605,000	31%
Jeffersonville		\$ 2,890,000	34%
New Albany		\$ 2,750,175	33%
Floyd Co		\$ 200,000	2%



APPLICATION PROCESS

Blank applications are provided in PDF and online Microsoft Form formats.

All applications must have a “project sponsor.” If the applicant/lead proponent is a municipality or a department of a municipality, it is assumed the unit of government will be the sponsor. If the applicant/lead proponent is a not-for-profit organization, an agreement from a municipality to be the sponsor must be obtained. (See section #2 of application). By agreeing to sponsor a project either for itself or for the benefit of a not-for-profit, a municipal fiscal body is certifying, by resolution, that the project is important enough that the fiscal body is willing to issue a bond for the project which SoIN Tourism will repay. A copy of a fiscal body resolution should be attached (if using MS Form, email separately along with other supporting documents).

Public-private partnership projects are encouraged to apply. However, the project budget should be structured in a way that does not directly transfer TCDF funds to a for-profit entity. Instead, the funds should be used either for infrastructure that fosters private investment or for project components that will remain a public asset (municipal or not-for-profit ownership).

This application process is designed to be open and transparent. The Board of Managers has tasked its Executive Director, Jim Epperson, to be a partner with applicants to help them develop the best possible application. Frequent reviews of drafts and discussions about supporting documentation will help shape an application that gets scored higher.

If using the PDF form, the application and supporting documentation should be bundled into one PDF file and delivered via email, dropbox or other sharing source. If using the MS Form, the supporting documents should be bundled into one PDF document and sent through similar methods. We will handle the attachment of the form text to the bundle for budget committee review.

Applicants may be asked to make a presentation to the Board’s budget committee following the application deadline of September 30. The budget committee will evaluate applications, schedule presentations and develop recommendations to the board by November 15. Those recommendations will be considered by the board at the December 18, 2024, board meeting.

Following approval, the bureau’s counsel, municipal counsel and retained bond counsel will develop appropriate resolutions and paperwork leading up to a bond closing. Bond funds, which will be held in a segregated account by the municipality’s fiscal officer, may be drawn for invoice payment or reimbursement when a disbursement agreement for each



disbursement has been signed by the Bureau's executive director and the municipal fiscal officer. Separate agreements for each disbursement are designed to maintain compliance with the terms of the bond repayment pledge and to ensure that funds are used only for the original intended purpose.

NOTE: Historically, we have had some success in reducing bond issue costs by obtaining one overall bond sponsor (municipality) who then handles the disbursements for all projects – even those taking place in another jurisdiction. We will be asking all sponsoring municipalities to consider playing this role. There's much detail to that arrangement which we will cover in due course.

PERFORMANCE REQUIREMENTS

- Redirection of funds to other projects require a written request and passage of a resolution by the Bureau's board. The bond purchaser will also be asked to approve such changes.
- Sponsoring municipalities and project proponents should plan to submit written progress reports each quarter during the project period. Disbursement agreements will not be approved if reporting is delinquent.
- Extensions of expenditure and project completion dates from the original application require a written request and passage of a resolution from the Bureau's board before further draws are approved.

Failure to meet these requirements will result in a return of funds from the municipality to the bureau. If the board does not approve requests for changes as noted above, funds must be returned to the bureau unless the original terms of the bond and agreements can be fulfilled.

FAQs

WHO IS ELIGIBLE TO RECEIVE TOURISM CAPITAL DEVELOPMENT FUNDS?

Units of local government in Clark & Floyd Counties and their departments, boards and commissions. Additionally, not-for-profit organizations operating attractions or other facilities that provide experiences to visitors may apply if their host municipality agrees to sponsor the application.



WHAT STEPS ARE REQUIRED FOR AN APPLICATION TO BE CONSIDERED?

1. An application form must be completed.
2. A fiscal body of a municipality must agree to sponsor the application by their passage of a resolution to bond. Doing so demonstrates that the application is a priority project for the municipality and has broad support beyond the executive.
3. Not-for-profit organizations must obtain a municipal sponsor whose fiscal body has passed a resolution stating its willingness to bond.
4. The application and all supporting documentation is to be delivered by 5:00 p.m. September 30, 2024 as noted above.
5. Applicants should be prepared to make a presentation.

WHAT RESOURCES INCREASE SCORES?

Demonstration of Quantitative Benefits – Transformative projects require much planning and advocacy in order to garner the necessary stakeholder support in a community. Tourism and destination development are not frivolous endeavors. There is a science involved in good project planning. Feasibility studies, economic impact projections, estimates of increases in net-assessed-valuation for properties near a project are all examples of the data that should be acquired to justify the bureau’s investment. Absent primary studies of the specific project, citation of secondary research about similar projects should be included (Application Section #5).

Conceptual Drawings – We understand that plans will change over the course of developing a major project. However, early conceptual drawings depicting a project should be included as supporting documentation.

Community Tourism Action Plan – Section #6 of the application asks the applicant to show how the project either fits into the Bureau’s priority tourism projects or that the project aligns with the applicant’s own Community Tourism Action Plan (CTAP). A CTAP is a standalone plan or a section of a comprehensive plan, economic development plan, parks master plan or other similar document that defines the community’s strategy for drawing in and accommodating visitors while supporting resident quality of life. A CTAP or similar plan should reflect and echo the regional product development priorities of SoIN Tourism but carve out specific, genuine, local experiences that the community can provide to the regional product mix. Demonstration that the municipality has a CTAP or similar and that the desired project aligns with the plan will cause the application to score higher. We can refer qualified consultants that can assist municipalities in developing a CTAP or similar plan.



WHO PAYS FOR THE BOND COUNSEL FEES?

Bond counsel fees will be added to project cost and included in the total value of the bond to be issued. Recipients of TCDF funding can plan to have the entire approved amount available for the project without administrative fees taken out.

HOW WILL THE AWARDING OF FUNDS BE COMMUNICATED?

Following approval by the Board of Managers, the Executive Director will inform each project/sponsor contact of the award and amount.

Public and media communications about the award will be coordinated by the Bureau's communications staff with assistance from authorized staff or PR contractors at each municipality. As a condition of accepting program funds, all communications about the awarding of funds are subject to Bureau approval.

HOW WILL SoIN TOURISM BE RECOGNIZED FOR ITS ROLE IN THE PROJECT?

Final details about inclusion on signage and plaques related to the project need not be detailed in the proposal or initial agreements. However, by accepting the program funds, the project proponent agrees that a good faith effort will be made to provide SoIN Tourism with appropriate and proportional recognition on signage for at least ten years following the project completion.

COMMUNICATION

Questions about this program and application should be sent to:

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