



Governance Committee

The TID Governance Committee meets monthly to work closely with RRT staff on programmatic decisions, approval processes, budgeting, KPIs and direction for the future.

- Neil Amin, Shamin Hotels, Chair
- Paul Cooper, Retro Hospitality
- Ashley Lowery, Apple REIT
- Mayush Mehta, JP Hospitality, Vice Chair
- Nirav Mehta, S-Z Management
- Nick Patel, Kalyan Hospitality
- Ravi Patel, SINA Hospitality
- Robert Reed, SMI Hotel Group
- Mark Yardis, Shamin Hotels
- Lisa Sims, RRT Board Chair*
- Jack Berry, RRT President & CEO*

**Non-voting members*

Richmond Region Tourism Improvement District Year-End Report, July 2024

Welcome to the future of tourism in the Richmond Region! We are excited to update you on the first year of the Richmond Region Tourism Improvement District (TID). This endeavor has already unlocked unprecedented opportunities for growth, development, and prosperity within our local tourism sector. Supported by a vast majority of hotels across the Region, this game-changing opportunity is another example of regional collaboration among our localities.

RVA's Tourism Improvement District began collections in July 2023 in Ashland, Chesterfield, Hanover, Henrico and Richmond. Colonial Heights began its TID collections in June, 2024. After receiving initial funds in September, Richmond Region Tourism, in partnership with the TID Governance Committee, began executing strategies to drive visitation and hotel occupancy, and position the Richmond Region as a premier tourism destination.

We invite area hoteliers to review this update on the progress so far and reach out with any questions and ideas.

Leisure Marketing

Overview

We launched and completed 14 TID campaigns during this first year. Some were created to drive hotel room nights all week and others just to drive midweek business. One of these campaigns was intended to drive business to hotels during November and December. Another targeted Black travelers. And a third included individual campaigns for the five jurisdictions that were part of the TID (Ashland, Chesterfield, Hanover, Henrico and Richmond).



We created them all in-house and used the following data marketing platforms to serve up the ads: Sojern, Adara, Trip Advisor, and iHeart Media. Following is a compilation of the campaigns.

Note: We are only able to track 25-30% of the travelers who saw our ads and later booked hotels in our Region.

Campaign Results

All Travel Campaign:

8,293 bookings	16,263 room nights	\$1,919,034 room revenue	
2,956 flights	16,114 travelers	\$3,512,852 total revenue	3.7:1 ROI

Midweek Campaign:

4,520 bookings	7,869 room nights	\$928,542 room revenue	
1,091 flights	6,194 travelers	\$1,350,292 total revenue	5.5:1 ROI

Black Travelers Campaign:

2,021 bookings	4,368 room nights	\$515,424 room revenue	
915 flights	3,011 travelers	\$656,398 total revenue	2.63:1 ROI

Jurisdiction Campaign:

824 bookings	1,842 room nights	\$218,536 room revenue	
1,954 flights	3,996 travelers	\$871,128 total revenue	2.9:1 ROI

iHeart Radio Campaign:

6,681,079 impressions	53.17% streaming video	46.83% podcasts	
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Brandpoint Article:

1,072 media hits	154,000,000 viewers	86:1 ROI	
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TOTAL CAMPAIGN RESULTS:

15,658 bookings	30,342 room nights	\$3,581,536 room revenue	
6,916 flights	29,315 travelers	\$6,390,670 total revenue	
6,681,079 impressions	1,072 media hits		

Fredericksburg and Miami Activations

The Marketing team presented two successful activations in support of the TID in FY23-24, promoting overnight visitation in the Richmond Region. In November, the promotion targeted drive markets with a holiday-themed booth at the Virginia Welcome Center in Fredericksburg on I-95 South. The team interacted with more than 100 interstate travelers, many of whom entered to win a holiday getaway package to the Richmond Region, including a \$500 hotel credit.



The second activation was held in a direct fly market at the Coconut Grove Arts Festival, one of the largest arts festivals in the country, held in Miami, Florida in February to raise awareness of direct flights from the Miami region to Richmond.

Hosted Highly Popular Influencer

In June, we hosted DC-based travel influencer, Anela Malik, who offers an impressive audience of over 330,000 followers across social media platforms. With a focus on spotlighting unique, Black-owned culinary hot spots in the greater DMV area, Anela spent five nights exploring Black-owned restaurants, cultural heritage sites, museums and more in the Richmond Region. Highlights from her

content will include visiting the Elegba Folklore Society, the Valentine Museum, Buna Kurs Ethiopian café, Buttermilk and Honey and more. Anela's content is set to be released this July via Instagram, TikTok, and YouTube with call to actions directing followers to explore more of the destination through Visit BLK RVA.

Destination Sales & Sports Development

Overview

The Sales Department goal for the first year with the TID was to enhance our presence and grow our brand as a premier destination to host meetings, conventions and sports tournaments.

Business Development

Tradeshows:

Out-of-town business development opportunities for sales managers have pre-scheduled 1:1 appointments with potential clients.

- Added 11 new tradeshows
- Expanded presence at four conference & tradeshows
- Hotel and venue partners joined us for five of these opportunities

Industry Partnerships:

Professional associations and organizations that connect destinations to potential clients.

- Established six new industry partnerships
- Enhanced four industry partnerships

Sales Missions:

Out-of-town business development opportunities for sales managers to meet with potential clients in a target market/region.

- Conducted three sales missions
- Hotel partners joined us for one of these missions

Hosted Two FAM Trips:

In-market opportunities for sales managers to bring potential clients to the region to showcase our destination offerings.

- Beetlejuice FAM - (6) clients: RB Events, HelmsBriscoe, Deployed Resources, CDC, Smooth Ashlar, and Event Solutions
- Rooted & Rising FAM - (5) potential clients: National Coalition of Black Meeting Professionals, Advanced Meeting Solutions, PepsiCo Beverages North America, TLH Consulting, and Alpha Phi Alpha Fraternity, Inc.

Results:

We held over 350 appointments and booth conversations and secured around 20 new event leads for an estimated 17,000 total room nights. Seven of these events have converted to definite business resulting in over 7,000 total room nights.

Note: These leads are a direct result of tradeshow engagement. Not all include bid incentive components and therefore may not be fully reflected in the numbers below.



Partnered with the Original Ronnie's BBQ for a sales mission/client event for meeting planners in Chicago. Won 'best chef' as voted on by meeting planners in attendance.

Incentives

The TID provides us with the necessary resources to incentivize groups to choose the Richmond Region for their convention, meeting, or sports tournament. This was accomplished through bid incentives, need period incentives, and subsidizing rebates for new sports events. The following charts are a list snapshot of the bid incentives approved by the governance committee.

Number of Bid Incentives Approved	56
Estimated Economic Impact	\$114,748,895
Estimated Total Room Nights	139,196
Total Bid Incentive Dollars Approved	\$2,531,269
Conversion Rate	70%

Event Incentives Approved by FY	Conventions, Meetings, & Events	Sports Tournaments & Events
FY 24	2	12
FY 25	5	10
FY 26	2	8
FY 27	3	6
FY 28	3	5
Total	15	41

Earn More in 2024 Meeting Planner Incentive

To gain a competitive edge, the sales team launched a meeting planner incentive to entice city-wide conventions and small meetings to book within our need periods by December 31, 2024. This promotion resulted in 16 leads of which 5 have converted to definite business for 2,700 total room nights and \$1.5 million in estimated economic impact.

Sports Rebates

The TID subsidized \$44,400 to 45 hotels across the region in sports hotel rebates for room nights actualized as reported to RRT for events that took place in FY24.

Sales Marketing

Cvent:

Upgraded RRT to a four Diamond Listing, purchased competitive market ads, and suggested ads for enhanced visibility.

HubSpot:

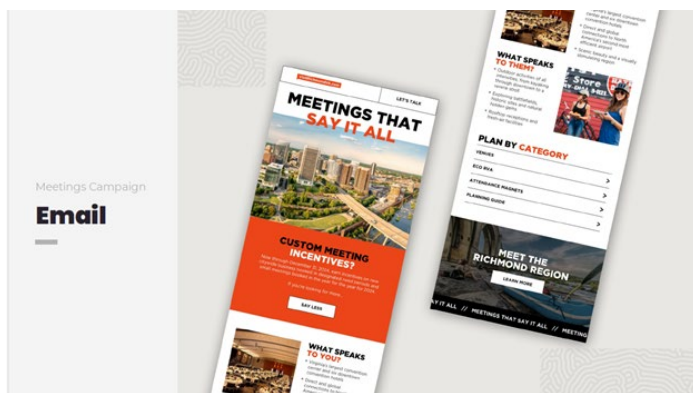
Purchased a platform to allow us to increase direct email marketing and engagement to prospective clients.

Sojern:

In conjunction with leisure marketing, we launched a six-month marketing campaign to serve up ads to meeting planners in target markets to promote the region and our Earn More 2024 meeting planner incentive. To date, we have over Eight million impressions and 7,300 clicks.

Digital Edge:

Created a digital sales marketing strategy to launch July 2024 to directly target meeting planners through a variety of online channels to promote the region and our meeting planner incentive.



Hotel Benefits

- Virginia Restaurant Lodging & Travel Association memberships provided to all TID hotels
- Launched the Professional Industry Association Grant to empower hotel sales professionals with industry resources, networking, and professional development opportunities. Awarded eight grants.
- Upgraded Threshold360 Virtual Tour platform opportunities to allow space for all TID Hotels to utilize the complimentary sales marketing and promotion service. Captured 70 hotels YTD (44% of all TID hotels).

Group Tour

Group Tour Advertising

Increased the destination's presence through advertising in four industry publications and by expanding visual presence at group tour trade shows.

Discover the Richmond Region: Untapped Potential for Group Tours!

A vibrant city steeped in history, burgeoning with culture, and alive with southern charm. But it's not on your radar yet!

Unleash the power of Richmond for your next group tour. Richmond boasts exceptional value for your group travel dollar!

Learn how to save \$500 on your next booking!

THE RICHMOND REGION
SPEAKS FOR ITSELF

Trade Shows

Our group tour sales team actively engaged with the group tour market by attending 14 trade shows, conducting over 200 meetings to promote new group tour opportunities in the Richmond region.

FAMs

The team welcomed 17 group tour operators based in the United States and the Netherlands on two familiarization tours. We know that if we can get these tour owner/operators to the destination then their experience will result in increased group tour bookings.

“Regarding Richmond, I will advise clients to stay at least three days: - to explore the region with all it’s highlights from museums, very good restaurants to meeting the very open and warm people of Richmond. I mostly spend 3 months a year in America, but at only a few places I have the feeling ‘I would want to live here’. Richmond is such a place. Therefore, I really want to sell it as a destination for our Dutch and Belgium clients, so they can experience it as well.”

- Edwin Deiden, 2024

Workforce Development

IAT Hotel Edition

Created and developed an online learning management module for hotel personnel. This flexible, self-paced course allows participants to learn at their own pace where they learn from Richmond Region experts and become a confident ambassador for our incredible region. Soft launch June 2024. Full rollout through FY 2025.

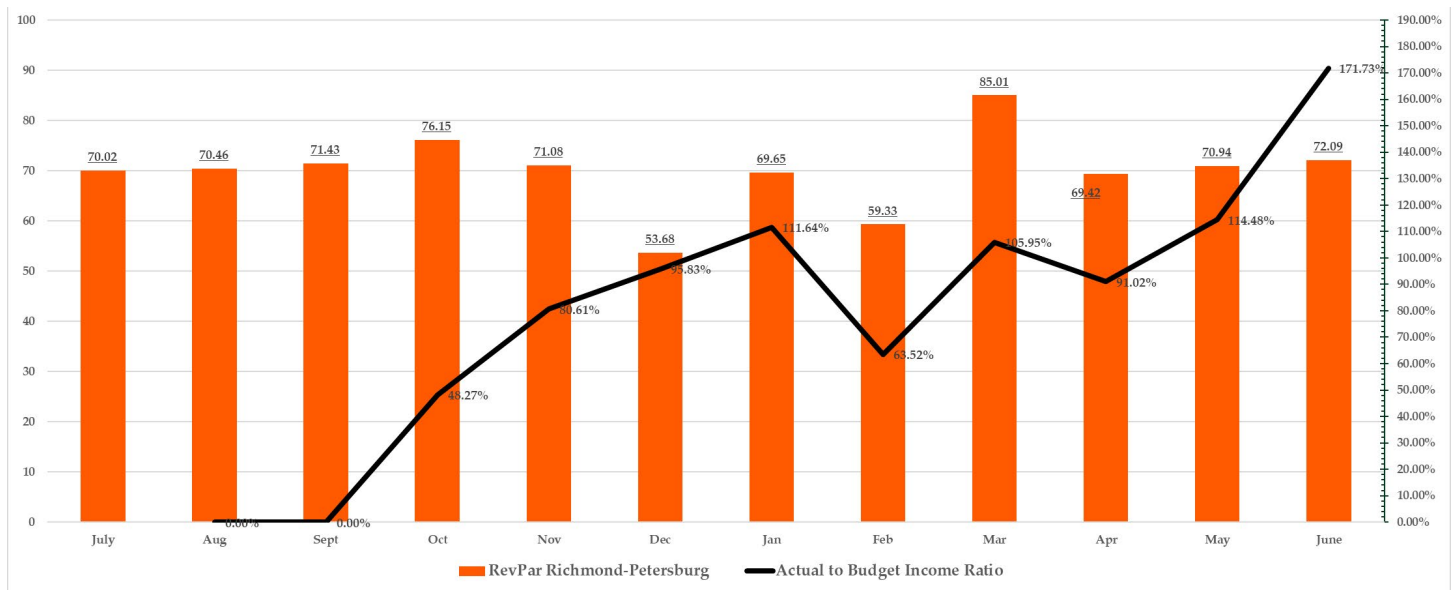


Administrative Operations

Budget

Projections from Civitas provided a framework for expected TID income for the initial 2023-2024 budget year. Using this data, a draft budget was created to issue a Request for Proposal for banking services specific to the TID. A detailed search process resulted in Atlantic Union Bank being named as the banking partner for the TID and an account structure was put in place, with all jurisdictions being provided with depository information. In parallel, a distinct chart of accounts was created as a separate company to make sure no assets were commingled. An initial budget was adopted by the governance committee, the initial jurisdiction deposit was September 15, 2023, and TID was in business. During the year, over \$7 million was placed with TID to administrate in the present year and allocate to a reserve for future and more aggressive tourism event drivers. The year closed with a newly adopted budget of \$8.5 million for fiscal year 2024-2025.

RevPAR v TID Income Actual/Budget Ratio



TID YTD

Income	6/30/24 Unaudited	6/30/24 Budget
Hoteliers/Jurisdiction Support	\$ 7,534,822	\$ 6,938,060
Net Banking Interest	\$ 86,326	\$ 56,515
Total Income	\$ 7,621,148	\$ 6,994,575

Expense	6/30/24 Unaudited	6/30/24 Budget
Administration	\$ 701,088	\$ 693,806
Promotion/Sales/Marketing		
Group Tours	\$ 72,092	\$ 235,495
Sales	\$ 1,332,767	\$ 2,085,455
Marketing	\$ 1,451,861	\$ 1,640,000
TID Training/Memberships/Tools	\$ 129,244	\$ 181,000
	\$ 2,985,964	\$ 4,141,950
Expenses (ex-Reserve)	\$ 3,687,052	\$ 4,835,756
Reserve	\$ 2,286,344	\$ 2,081,418
Expenses Total	\$ 5,973,396	\$ 6,917,174

Income less Expenses	\$ 1,647,752	\$ 77,401
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