



RICHMOND
REGION

[VisitRichmondVA.com](https://www.visitrichmondva.com)

Richmond Region TID



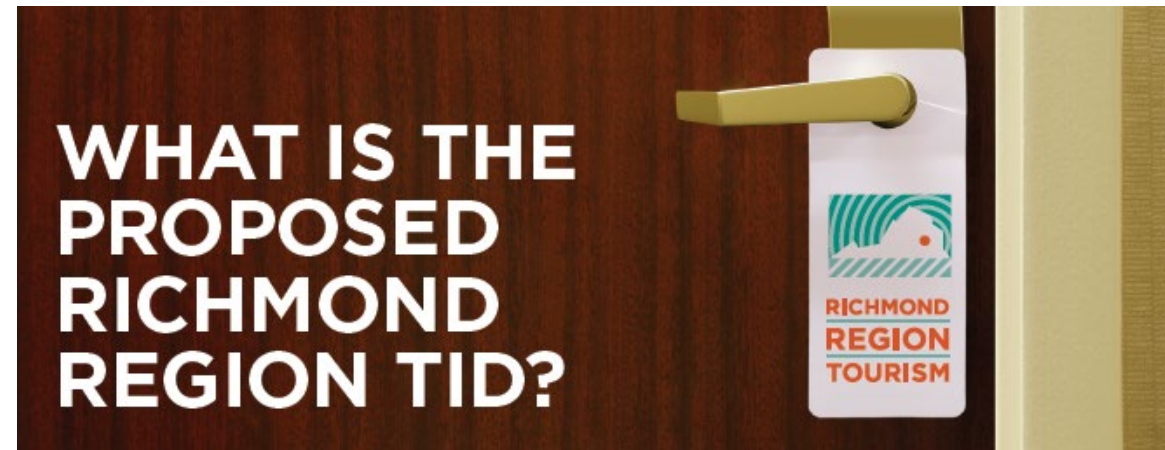
The purpose of the TID is to **drive visitation and hotel occupancy** in the Richmond Region via a dedicated fund for marketing and sales activities to **benefit the hotels, the Region and the entire community.**



Key Elements of the TID



- TID includes all lodging properties of 41+ rooms located within:
 - Chesterfield
 - Hanover
 - Henrico
 - Richmond
 - Colonial Heights
 - Ashland
- Annual assessment rate is two percent (2%) of gross short-term room rental revenue.
- 10-year term



TID Governance Committee



- Subcommittee of Richmond Region Tourism Board of Directors
- Minimum of 9, maximum of 11 hotel owners/operators
- Each locality represented
- Two-thirds hotels of 41-149 rooms, one-third 150+ rooms
- Chair will hold a seat on RRT Board
- RRT Board Chair and CEO non-voting members
- Approve annual work plan and budget
- Conduct annual audit of TID expenses



What We Could Do with a TID



B2B Sales: Sports Tourism

- Leverage facility development and improvements
- Create incentive fund for high-profile sporting events



What We Could Do with a TID



B2B Sales: Meetings & Conventions

- Customized incentive programs such as covering rebates, planner commission for need periods, long-term citywides
- Host industry conventions
- Create an incentive program focused on recruiting conventions for cultural tourism, adventure tourism, DEI in line with Tourism Master Plan

What We Could Do with a TID



EXPLORE
the
PET FRIENDLY
REGION
of
RICHMOND,
VIRGINIA

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Richmond
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Leisure Marketing

- Increase annual ad spend by \$2 million per year:
 - Shoulder season campaigns targeting people who prefer to travel then and during the week
 - Seasonal campaigns based on hotel need periods
- Expand our drive market to 6 or 7 hours
- Increase spending in fly markets where ad buys are expensive, such as New York City, Boston, and Chicago
- OTA campaigns

MARKETING
ROI

WEBSITE:

41 TO 1

PAID
ADVERTISING:

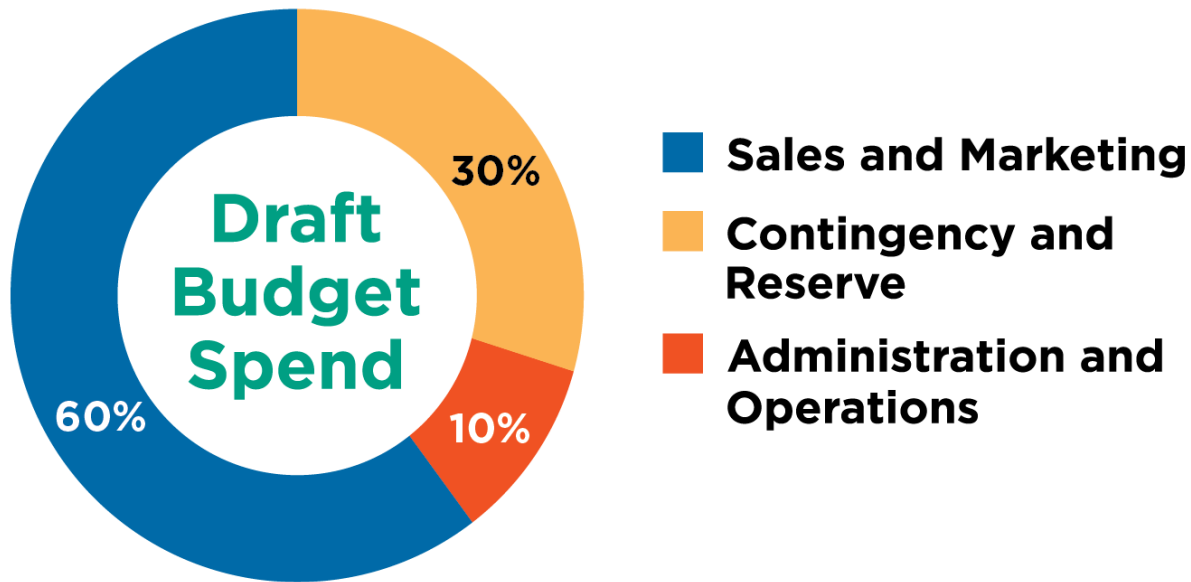
17.4 TO 1

TID Projected Budget



Estimated regional collections: \$8.2M

Estimated Richmond collections: \$1,929,779



Hotel Support



VisitRichmondVA.com



- 29 hotels in Richmond with 41+ rooms
- 16 signed petition
- Represents 63% support of the TID (based on revenue)

Next Steps



Richmond TID Formation

- Today: Public Hearing
- May 22: Adopt Ordinance
- Ashland, Chesterfield, Hanover, Henrico are following similar schedule
- Colonial Heights to pass in the fall due to construction delay



Thank you!



THE MARKEL CENTER