



## **Fox Cities Convention & Visitors Bureau TOURISM ASSET EMERGENCY GRANT**

### **Overview**

The global pandemic related to Covid-19 has had devastating impacts on the economy and particularly the travel and tourism industry globally, regionally and locally. While all sectors of the tourism economy have been impacted, those organizations and venues that rely on income from large group events will take the longest to recover to “normal.” The Fox Cities Tourism economy relies heavily on these large group events and the facilities that host them. Our tourism economy will be negatively impacted until COVID-19 is under control to a degree that allows large gatherings, events and performances once again.

Many of the facilities and organizations (collectively our tourism assets) responsible for these types of events impact our area far beyond tourism. Quality tourism assets provide for economic, social and cultural exchange among people, businesses, institutions, and significantly influence where people want to live, visit and invest. The perceived quality of place, determines where talent, capital, travel and tourism coalesce. The assets that attract talent to live in an area are the same assets that attract people to travel to and visit that area.

Tourism recovery will happen, and it is essential that we maintain our tourism assets that contribute to the quality of life in the Fox Cities via large gatherings during this time. If these assets fail, the tourism recovery will take longer, or may not happen at all.

### **General Funding Considerations**

The purpose of this grant program is to provide assistance to tourism-generating assets that rely on large “mass gathering” type events so that they can sustain themselves until these types of gatherings can happen again. All potential grantees must be likely to generate overnight hotel stays or enhance the visitor experience in the area.

### **Grant Process**

- ☐ These grants will be one-time only (applicants can only get one grant ever).
- ☐ Grants will be paid out upon approval by the CVB Board of Directors and execution of a signed grant contract.
- ☐ Grant applications must be received by **December 31, 2020** and distributions will be made by March 31, 2021.
- ☐ **Grants are will be weighted based on demonstrated loss and need.**

## **Criteria**

When considering an application for a Fox Cities Tourism Asset Emergency Grant, the Grants Committee ranks applications on the following criteria:

### **Financial Need**

- ❑ Grantees are required to show proof of financial need including:
  - ❑ Lost revenues
  - ❑ % of total budget decline
  - ❑ Lack of or limited additional revenue streams that could offset decline in primary revenue source
  - ❑ Length of closure / limited availability to re-open
  - ❑ Summary of Federal and State aid/grants secured or applied for to offset losses related to Covid-19.

Organizations that have sufficient resources to weather the crisis (significant endowments or reserves) will not be funded.

### **Financial Solvency**

The purpose of this grant program is to offset short-term financial damage caused by the inability to host large events during the Covid-19 pandemic. Organizations that do not have a high potential for future stability regardless of this support. Therefore, grantees will be asked to provide proof of long-term financial solvency including:

- ❑ Current financial statement and annual audit.

### **Tourism Impact**

- ❑ Total number of events lost March 2020 to December 2020
- ❑ Total number of attendees lost March 2020 to December 2020
- ❑ Demonstrated history of tourism impact (past programming has generated tourism interest - this can be verified by out of market ticket purchases, etc.)
- ❑ History of collaboration and partnership with the Fox Cities CVB
- ❑ Is this asset consistent with CVB priorities and objectives or does it support and enhance the brand or visitor experience?
- ❑ Will it contribute to our ability to attract leisure travelers, conventions or sporting events?

### **General**

- ❑ Is it located within the Fox Cities Convention & Visitors CVB Service Area?
- ❑ Does the organization have not-for-profit status or is it a unit of government?

### **Eligible Applicants**

To be eligible, a potential grantee must be a not-for-profit or unit of government. Applicants must also be located in a municipality affiliated with the CVB. An “affiliated” municipality is one that has passed a room tax ordinance supporting the CVB with a tax of 3%.

Privately owned, for-profit businesses are not eligible.

### **Funds Available**

**Grant pool available = \$200,000.** We anticipate 10 grants of \$20,000 however the Committee has the discretion to award fewer grants at larger dollar amounts, or more grants at smaller amounts upon review of applications. Therefore, there is no limit on individual grant amount requests.