

**CITY OF VAUGHAN**  
**EXTRACT FROM SPECIAL COUNCIL MEETING MINUTES OF**  
**MARCH 19, 2024**

Item 9, Report No. 10 of the Committee of the Whole, which was adopted without amendment by the Council of the City of Vaughan on March 19, 2024.

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**9. TOURISM VAUGHAN ACTION PLAN - 2024**

**The Committee of the Whole recommends approval of the recommendation contained in the following report of the City Manager, and Deputy City Manager, Corporate Services, City Treasurer and Chief Financial Officer, dated March 19, 2024:**

**Recommendations**

1. THAT the Tourism Vaughan Corporation (TVC) 2024 Action Plan and Budget, as presented in Attachment 1 of this report, be approved.

## Committee of the Whole (2) Report

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**DATE:** Tuesday, March 19, 2024

**WARD(S):** ALL

**TITLE:** TOURISM VAUGHAN ACTION PLAN - 2024

**FROM:**

Nick Spensieri, City Manager

Michael Coroneos, Deputy City Manager, Corporate Services, City Treasurer and Chief Financial Officer

**ACTION:** DECISION

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**Purpose**

On behalf of the Tourism Vaughan Corporation (TVC) Board of Directors (TVC Board), this report seeks Council ratification of the TVC's 2024 Action Plan and Budget, as approved by the TVC Board on January 31, 2024.

**Report Highlights**

- On January 31, 2024, the TVC Board of Directors adopted the 2024 TVC Action Plan and Budget, subject to the approval of TVC's Voting Member, Vaughan City Council.
- In accordance with the Memorandum of Agreement (MOA) between the Corporation of the City of Vaughan and the TVC, the creation and management of business plans is the responsibility of the TVC Board. As sole voting member, the MOA states that the TVC Board will obtain Council approval of the TVC Business Plan and Budget as part of the City's annual budget approval process by no later than March 31st of each year.
- The 2024 TVC Action Plan is directed by the Council-approved Vaughan Destination Master Plan and plays a role in the Economic Development Strategic Business Plan.

## **Recommendations**

1. THAT the Tourism Vaughan Corporation (TVC) 2024 Action Plan and Budget, as presented in Attachment 1 of this report, be approved.

## **Background**

The Tourism Vaughan Corporation (TVC) is Vaughan's destination marketing and development organization (DMO) with the mission to develop and promote Vaughan as a tourist destination for visitors and business travelers. To achieve these goals, the TVC's plan and budget utilize 50% of the revenues generated by the Vaughan Municipal Accommodation Tax (MAT) pursuant to By-law 029-2019.

The TVC began operations in Q4 of 2019.

***As a municipal services corporation, the TVC is operated by city staff within the City of Vaughan's Economic Development Department in the Office of Chief, Communications and Economic Development (City Manager's Office).***

The TVC is guided by the following Council-approved initiatives:

- The City of Vaughan's Term of Council Strategic Plan
- The Economic Development Strategic Business Plan
- The Vaughan Destination Master Plan

***On January 31, 2024, the TVC hosted its first Board of Directors meeting of the year where the Board adopted an Action Plan and Budget, subject to the approval of the Voting Member of the TVC.***

In accordance with the Memorandum of Agreement between the Corporation of the City of Vaughan and the TVC, the creation and management of business plans are the responsibility of the TVC Board. As sole voting member, the MOA states that the TVC Board will obtain Council approval of the TVC Business Plan and Budget as part of the City's annual budget approval process by no later than March 31st of each year with a business plan.

***The Council-approved Vaughan Destination Master Plan (VDMP) lays out a comprehensive plan for the development of Vaughan's tourism-related industry cluster and serves as the basis for the TVC Action Plan.***

In October 2021, the VDMP was approved by Council. The VDMP sets out a strong organizational foundation to guide industry partners and municipal investment and to develop Vaughan as a premier destination over the next five years. It recommends

specific action items to enhance visitor attraction, infrastructure, physical assets, and visitor experience programs and services.

The plan identifies five strategic priorities upon which the Tourism Vaughan Action Plan has been developed:

1. governance and city policy framework;
2. product development;
3. partnerships;
4. marketing & communications; and
5. research and data analysis.

As outlined in Attachment 1, Tourism Vaughan has already achieved results under the VDMP.

### **Previous Reports/Authority**

[Committee of the Whole \(2\) Report Extract – Tourism Vaughan 2023 Business Plan and Budget \(March 8, 2023\)](#)

[Committee of the Whole \(2\) Report Extract – Appointment of Tourism Vaughan Corporation Board of Directors for 2022-2026 Term \(December 12, 2022\)](#)

[Committee of the Whole \(2\) Report Extract - Strengthening and Advancing Small Business and Entrepreneurship Services \(March 8, 2022\)](#)

[Committee of the Whole \(2\) Report Extract - Vaughan Destination Master Plan \(October 13, 2021\)](#)

[Committee of the Whole \(2\) Report Extract – Strategic Business Plan for Economic and Cultural Development, 2020-2023 \(September 24, 2019\)](#)

[City of Vaughan By-Law 029-2019 - Municipal Accommodation Tax](#)

### **Analysis and Options**

***The 2024 Action Plan and Budget supports Tourism Vaughan’s mandate and advances the VDMP. It was approved by the TVC Board of Directors for submission to the voting member of the corporation (Vaughan Council).***

Attachment 1 outlines the various initiatives that the TVC will undertake in 2024 to help our local tourist economy grow. Highlights include:

- A summer and winter/shoulder season promotional campaign to raise the profile of Vaughan as a destination. This will be based on key destination development initiatives like:
  - Partner assets including the Vaughan International Film Festival, McMichael Canadian Art Collection exhibits, festivals and events such as the Canada Day and Concerts in the Park activations, culinary tourism, beautification efforts, etc.
  - Refresh HostInVaughan.ca and relaunch VisitVaughan.ca websites
- Marketing campaigns and participation in trade shows that focus on increasing business events, conferences and sports tournaments
- An ambassador development program in partnership with Central Counties Tourism
- Webinars and communication toolkits for local operators in partnership with Economic Development
- Launch the Host in Vaughan Grant program for tourism festival and sports events hosting and partnership funding in preparation for the 2024 Summer events season (\$230,000 initial year funding envelope with draft program guidelines included as Attachment 3).
  - This is in alignment with the Council-approved recommendation, on March 22, 2022, that the Manager, [Economic Services] (or designate) or City Clerk be authorized to execute agreements, as required during the 2022-2026 time frame related to awarding grants and/or sponsorship funding to eligible individuals and organizations through programs funded by the Federal Government, Province of Ontario, Regional Municipality of York, or non-governmental organizations (NGOs), and administered by the City of Vaughan

## **Financial Impact**

The expenditures to support the business plan are funded from revenues collected under the Vaughan Municipal Accommodation Tax (MAT), pursuant to applicable City By-law 029-2019 and Ontario Regulations.

Regulation 435/17 prescribes that municipalities without a Destination Marketing Fee, like the City of Vaughan, are required to share at least 50% of the MAT revenue, net of reasonable administration costs, to be dedicated to tourism promotion and development of tourism products by an eligible tourism entity – Tourism Vaughan.

The following revenue and expenditures statement identifies line items in support of 2024 key activities and operations. The projection outlined for 2024 Municipal Accommodation Tax Collection is based off prior year actual collections and industry

trends analysis prepared by CBRE Valuation & Advisory Services, presented in Attachment 4. The 2023 year-ended actual MAT collections were \$3,729,360 compared to a budgeted projection of \$2,668,904.

Table 1: 2024 Operating Budget - TVC

<b>Tourism Vaughan Operating Statement</b>	<b>2024 Budget</b>
<b>Revenue</b>	
Total Municipal Accommodation Tax Collection	3,859,000
<b>TVC Portion 50% of Revenue</b>	<b>1,929,500</b>
<b>TOTAL REVENUE</b>	<b>1,929,500</b>
<b>Operating Expenses</b>	
Labour*	731,838
Marketing and Promotions	395,000
Destination Development Programming	525,000
Professional Memberships	15,000
Transfer from City of Vaughan for MAT administration	22,000
Other Administration Costs	40,000
Marketing contract staff	135,000
<b>TOTAL EXPENSES</b>	<b>1,863,838</b>
<b>EXCESS OF REVENUE OVER EXPENSE</b>	<b>65,662</b>
<b>Tourism Vaughan Net Financial Assets</b>	
Estimated Opening Balance in Net Financial Assets	2,382,824
Increase in Net Financial Assets	65,662
<b>ESTIMATED NET FINANCIAL ASSETS, END OF PERIOD</b>	<b>2,448,486</b>

\* Economic Development staff contribute more than \$119,000 in time to offset operational costs to the TVC, which is not included within the Labour expenses above. The Labour expenses also do not include inputs from Legal and Communications, Marketing and Engagement, nor the time of the Board Members.

### Operational Impact

None.

### Broader Regional Impacts/Considerations

To ensure strategic alignment and a regional approach to tourism, the 2024 TVC Action Plan was developed in consultation with the 2024 strategies of local partners such as Central Counties Tourism (Regional Tourism Organization 6), and provincial and national tourism organizations such as Destination Ontario and Destination Canada.

## **Conclusion**

As the sole voting member of the Tourism Vaughan Corporation, Council has the responsibility to approve the corporation's business plan and budget, as discussed in this report.

With approval of the recommendations in this report, Council will continue to support the growth of the local tourism industry.

**For more information**, please contact: Don De Los Santos, Manager, Economic Services, extension 8874.

## **Attachments**

1. Tourism Vaughan 2024 Action Plan, January 31, 2024
2. Tourism Vaughan 2024 Action Plan - Board of Directors Presentation, January 31, 2024
3. Host in Vaughan Grant Application Guidelines Draft, January 31, 2024
4. MAT Revenue Assessment and Projections for the City of Vaughan, CBRE Valuation & Advisory Services, February 2, 2024

## **Prepared by**

Don De Los Santos, Manager, Economic Services, extension 8874

## **Approved by**



Michael Coroneos, Deputy City Manager, Corporate Services, City Treasurer and CFO



Nick Spensieri, City Manager

## memorandum

**DATE:** January 31, 2024  
**TO:** Council, City of Vaughan  
**FROM:** Board of Directors, Tourism Vaughan Corporation  
**RE:** **TVC Business and Action Plan, 2024**

## Recommendations:

1. THAT the TVC forward the below and adjoining presentation material to the Voting Member as the 2024 Business Plan and Budget.

The Tourism Vaughan Corporation (TVC) has been mandated by the voting member (Vaughan Council) to implement the approved Vaughan Destination Master Plan (VDMP).

In 2024, the TVC will advance the VDMP via the following actions under their respective strategic priorities.

1. Governance and City Policy Framework

2023 Result	2024 Actions
<ul style="list-style-type: none"> <li>• Actively worked with and received feedback and insights from the Tourism Vaughan Advisory Committee (TVAC) consisting of tourism operators and key stakeholders to deepen local industry connections and to review key strategic priorities, such as the Tourism Festival and Sports Events hosting grant and partnership funding program</li> <li>• Provided the TVC Board with presentations from industry associations and key partners to educate staff, the Board and the TVAC</li> <li>• Participated in the City-wide Events Strategy, including Bylaw and policy review</li> <li>• Worked with Economic Development to identify MAT opportunities</li> <li>• Hired a Tourism Development Coordinator position</li> </ul>	<ul style="list-style-type: none"> <li>• Board presentations continuing in 2024 through 2026 from industry associations to educate staff, Board, and TVAC</li> <li>• Continue to receive feedback and insights from the TVAC for key strategic priorities, such as the Tourism Festival and Sports Event hosting grant and partnership funding program, and a tourism servicing portal</li> <li>• Engage with Bylaw and Permits as necessary for tourism-related items</li> </ul>



## memorandum

## 2. Tourism Product Development

2023 Result	2024 Actions
<ul style="list-style-type: none"> <li>• Launched the second iteration of the Tourism Innovation Lab’s Vaughan “Spark” Mentorships and Grants program to encourage new and innovative tourism concepts through a pitch competition</li> <li>• Completed delivery of the Better Your Business: Tourism Diversity program to expand and enhance tourism products, services and experiences (Winner: 2023 EDAC Marketing Excellence Award)</li> <li>• Provided a Vaughan-specific module on Central Counties Tourism’s tourism ambassador program through The Learning Lab</li> <li>• Supported 157 events, activations and festivals, 10 business conferences, 4 sports tournaments and successfully serviced 4 familiarization tours to drive tourist activity to the city</li> <li>• Progressed on the development of Tourism Festival and Sports Events hosting grant and partnership funding program in preparation for the 2024 Summer events season with input from TVAC and the Bylaw, Legal, Diversity and Inclusion, and Recreation departments.</li> <li>• Provided seminars to local businesses to position them to better compete and draw tourist visitation</li> </ul>	<ul style="list-style-type: none"> <li>• Support festivals, events, conferences, marquee amateur sports events with local clubs, and submit bids to host future tourism-driving activations</li> <li>• Launch the Tourism Festival and Sports Events hosting grant and partnership funding program in preparation for the 2024 Summer events season (\$230,000 initial year funding envelope)</li> <li>• Deliver the second iterations of both the Tourism Innovation Lab’s Vaughan “Spark” Mentorships and Grants Program and the Better Your Business: Tourism Diversity Program</li> <li>• Develop and launch a Tourism Servicing Portal to enhance the benefit of selecting Vaughan as a host destination for festivals, events, conferences and sporting tournaments</li> <li>• Develop and provide accommodations, attractions and information travel offices with a consumer-facing map with key tourism elements in Vaughan</li> <li>• Explore a Vaughan City Pass option for leisure, conferences, sports, and special events</li> </ul>

## memorandum

## 3. Partnerships

2023 Result	2024 Actions
<ul style="list-style-type: none"> <li>• Conducted accommodations site visits to refresh content on <a href="http://HostInVaughan.ca">HostInVaughan.ca</a> and deepen stakeholder partnerships</li> <li>• Hosted and participated, in partnership with the Vaughan Film Festival, two familiarization tours for film industry representatives</li> <li>• Engaged in local, regional and provincial industry meetings to further advance tourism</li> <li>• Participated in a familiarization tour with Central Counties Tourism to bring travel writers to Vaughan and other areas of York, Durham and Headwaters</li> <li>• Hosted the first-ever Vaughan tourism networking event, in partnership with Central Counties Tourism, to connect industry stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>• Create a dedicated landing page on <a href="http://visitvaughan.ca">visitvaughan.ca</a> for Stay and Play packages with local accommodations, attractions and event partners</li> <li>• Establish regular meetings with local attractions and family entertainment centres to broaden in-market offerings</li> <li>• Continue networking series of events to connect industry stakeholders</li> <li>• Participate in local, sector-specific meetings within tourism and hospitality to further advance Vaughan's positioning as a premier destination and align strategic planning</li> <li>• Continue to conduct accommodation and sporting venue site visits to deepen stakeholder partnerships</li> <li>• Work with Central Counties Tourism as a Platinum Sponsor for the Annual Industry Symposium</li> </ul>

## 4. Marketing and Communications

2023 Result	2024 Actions
<ul style="list-style-type: none"> <li>• Executed seasonal campaigns to drive leisure visitation using social, digital, out-of-home and print, and other owned channels</li> <li>• Launched year-long advertising targeted towards meeting planners, business event planners and sporting tournament organizers to enhance <a href="http://hostinvaughan.ca">hostinvaughan.ca</a> (Winner: 2023 IEDC Gold Award for Special Purpose Website)</li> <li>• Established the <i>Vaughan Events at a Glance</i> document for local accommodations, shared with the TVC Board and the TVAC</li> <li>• Relaunched social media channel @visitvaughan Instagram</li> </ul>	<ul style="list-style-type: none"> <li>• Relaunch <a href="http://visitvaughan.ca">visitvaughan.ca</a> and explore the opportunity to expand the <a href="http://hostinvaughan.ca">hostinvaughan.ca</a> website</li> <li>• Launch custom Vaughan landing pages and targeted marketing campaigns with platforms like Expedia, TripAdvisor, etc.</li> <li>• Relaunch the Taste in Vaughan culinary campaign, and execute seasonal marketing campaigns to promote leisure travel</li> <li>• Execute marketing campaigns that focus on increasing business events and conferences and sports tournaments</li> <li>• Explore opportunity for a 'visit your neighbour' program with</li> </ul>

## memorandum

<ul style="list-style-type: none"> <li>Represented the City and TVC on the Kleinburg Business Improvement Area</li> </ul>	transit/subway-adjacent accommodations in Toronto <ul style="list-style-type: none"> <li>Exhibit and Participate in Provincial and National trade shows and events through collaboration with industry stakeholders</li> </ul>
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## 5. Research and Data Analytics

2023 Result	2024 Actions
<ul style="list-style-type: none"> <li>Renewed data agreement with Central Counties to understand visitation</li> <li>Assigned Economic Development Research and Intelligence Staff to support</li> <li>Ongoing monitoring of occupancy data</li> <li>Shared and leveraged the yorkdurhamheadwaters.ca online database with Central Counties Tourism</li> </ul>	<ul style="list-style-type: none"> <li>Use 2021 Census and the 2024 York Region Employment Survey to drive insight</li> <li>Utilize 2022 and 2023 Environics research provided through Central Counties Tourism to assess the drivers of tourism post-pandemic</li> <li>Develop and deliver ongoing insight on the industry</li> <li>Deliver an annual Year in Review in Q2 2024</li> <li>Hire a Tourism Development Coordinator to support Research and Analytics functions</li> </ul>

## 2024 Budget

Description	MAT Total	City ED Total*	Total
Staff	\$608,924	\$90,452	\$699,376
Staff Benefits	\$122,914	\$28,945	\$151,859
Destination Development Programming/Grant Program	\$525,000		\$525,000
Transfer to CoV for MAT admin	\$22,000		\$22,000
Professional Memberships	\$15,000		\$15,000
Marketing/Promotions	\$395,000		\$395,000
General admin	\$40,000		\$40,000
Marketing contract staff	\$135,000		\$135,000
<b>TOTAL</b>	<b>\$1,863,838</b>	<b>\$119,397</b>	<b>\$1,983,235</b>

\*This ONLY represents direct inputs from Economic Development. It does not, for example, include Corporate and Strategic Communications inputs, Finance inputs, Legal inputs, the time of the Board members, etc.



# 2024 Objectives

Tourism Vaughan



## Business Plan Recommendations

- To forward the below and adjoining brief to the Voting Member as the 2024 Business Plan and Budget



## Destination Master Plan Pillars

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Governance and City Policy

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Product Development

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Partnerships

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Marketing and Communications

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Research and Data Analysis



# Pillar 1: Governance and City Policy



**Pillar 1:**  
Governance and  
City Policy

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Update Board and Council on Tourism Industry

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Continue the education plan for TVC Board and Stakeholders

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Continue to receive feedback, insights and best practices from the TVAC

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Work with Economic Development to identify Tourism opportunities for MAT spending

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Review Bylaws and Policies related to Tourism

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As directed by Council, introduce industry reps to the TVC Board





## RESULTS TO DATE

- Actively worked with and received feedback and insights from the Tourism Vaughan Advisory Committee (TVAC) consisting of tourism operators and key stakeholders to deepen local industry connections and to review key strategic priorities, such as the Tourism Festival and Sports Events hosting grant and partnership funding program
- Provided the TVC Board with presentations from industry associations and key partners to educate staff, the Board and the TVAC
- Participated in the City-wide Events Strategy, including Bylaw and policy review
- Worked with Economic Development to identify MAT opportunities
- Hired a Tourism Development Coordinator position

## 2024 ACTIONS

- Board presentations continuing in 2024 through 2026 from industry associations to educate staff, Board, and TVAC
- Continue to receive feedback and insights from the TVAC for key strategic priorities, such as the Tourism Festival and Sports Event hosting grant and partnership funding program, and a tourism servicing portal
- Engage with Bylaw and Permits as necessary for tourism-related items



# Pillar 2: Product Development



## Pillar 2: Product Development

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Build on Product and Experience Clusters to Drive Visitation

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Support Vaughan Businesses in Product/Experience Development

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Work on Product/Experience Development to Extend Lengths of Stay in Vaughan

## RESULTS TO DATE

- Launched the second iteration of the Tourism Innovation Lab's Vaughan "Spark" Mentorships and Grants program to encourage new and innovative tourism concepts through a pitch competition
- Completed delivery of the Better Your Business: Tourism Diversity program to expand and enhance tourism products, services and experiences (Winner: 2023 EDAC Marketing Excellence Award)
- Provided a Vaughan-specific module on Central Counties Tourism's tourism ambassador program through The Learning Lab
- Supported 157 events, activations and festivals, 10 business conferences, 4 sports tournaments and successfully serviced 4 familiarization tours to drive tourist activity to the city
- Progressed on the development of Tourism Festival and Sports Events hosting grant and partnership funding program in preparation for the 2024 Summer events season with input from TVAC and the Bylaw, Legal, Diversity and Inclusion, and Recreation departments.
- Provided seminars to local businesses to position them to better compete and draw tourist visitation

## 2024 ACTIONS

- Support festivals, events, conferences, marquee amateur sports events with local clubs, and submit bids to host future tourism-driving activations
- Launch the Tourism Festival and Sports Events hosting grant and partnership funding program in preparation for the 2024 Summer events season (\$230,000 initial year funding envelope)
- Deliver the second iterations of both the Tourism Innovation Lab's Vaughan "Spark" Mentorships and Grants Program and the Better Your Business: Tourism Diversity Program
- Develop and launch a Tourism Servicing Portal to enhance the benefit of selecting Vaughan as a host destination for festivals, events, conferences and sporting tournaments
  - Develop and provide accommodations, attractions and information travel offices with a consumer-facing map with key tourism elements in Vaughan
  - Explore a Vaughan City Pass option for leisure, conferences, sports, and special events



# Pillar 3: Partnership



## **Pillar 3:** **Partnerships**

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Host and Participate in Familiarization Tours

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Host Local Industry Events

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Work with Regional, Provincial, and Federal Agencies to Advance the Industry

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Work With Tourism Stakeholders to Develop Leisure, Business and Sports In-Market

## RESULTS TO DATE

- Conducted accommodations site visits to refresh content on HostInVaughan.ca and deepen stakeholder partnerships
- Hosted and participated, in partnership with the Vaughan Film Festival, two familiarization tours for film industry representatives
- Engaged in local, regional and provincial industry meetings to further advance tourism
- Participated in a familiarization tour with Central Counties Tourism to bring travel writers to Vaughan and other areas of York, Durham and Headwaters
- Hosted the first-ever Vaughan tourism networking event, in partnership with Central Counties Tourism, to connect industry stakeholders

## 2024 ACTIONS

- Create a dedicated landing page on visitvaughan.ca for Stay and Play packages with local accommodations, attractions and event partners
- Establish regular meetings with local attractions and family entertainment centres to broaden in-market offerings
- Continue networking series of events to connect industry stakeholders
- Participate in local, sector-specific meetings within tourism and hospitality to further advance Vaughan's positioning as a premier destination and align strategic planning
  - Continue to conduct accommodation and sporting venue site visits to deepen stakeholder partnerships
  - Work with Central Counties Tourism as a Platinum Sponsor for the Annual Industry Symposium



# Pillar 4: Marketing and Communications





**Pillar 4:**  
**Marketing and**  
**Communications**

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Generate Awareness of Vaughan as a Tourist Destination

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Execute Marketing Plans for Leisure, Culinary, Sports and Business Events

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Distribute Material/Messaging that Operators can Incorporate in Their Communications

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Update Communication Channels to Provide Greater Guest Experiences Across Website Platforms

## RESULTS TO DATE

- Executed seasonal campaigns to drive leisure visitation using social, digital, out-of-home and print, and other owned channels
- Launched year-long advertising targeted towards meeting planners, business event planners and sporting tournament organizers to enhance [hostinvaughan.ca](https://www.hostinvaughan.ca) (Winner: 2023 IEDC Gold Award for Special Purpose Website)
- Established the *Vaughan Events at a Glance* document for local accommodations, shared with the TVC Board and the TVAC
- Relaunched social media channel [@visitvaughan](https://www.instagram.com/visitvaughan) Instagram
- Represented the City and TVC on the Kleinburg Business Improvement Area

## 2024 ACTIONS

- Relaunch [visitvaughan.ca](https://www.visitvaughan.ca) and explore the opportunity to expand the [hostinvaughan.ca](https://www.hostinvaughan.ca) website
- Launch custom Vaughan landing pages and targeted marketing campaigns with platforms like Expedia, TripAdvisor, etc.
- Relaunch the Taste in Vaughan culinary campaign, and execute seasonal marketing campaigns to promote leisure travel
- Execute marketing campaigns that focus on increasing business events and conferences and sports tournaments
  - Explore opportunity for a ‘visit your neighbour’ program with transit/subway-adjacent accommodations in Toronto
  - Exhibit and Participate in Provincial and National trade shows and events through collaboration with industry stakeholders



# Pillar 5: Research and Data Analytics



## **Pillar 5:** **Research and Data Analytics**

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Generate Intelligence From Data

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Measure the Impact of the Industry

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Develop and Maintain Online Databases

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Leverage Surveys Like the Business Satisfaction and Citizen Satisfaction Surveys

## RESULTS TO DATE

- Renewed data agreement with Central Counties to understand visitation
- Assigned Economic Development Research and Intelligence Staff to support
- Ongoing monitoring of occupancy data
- Shared and leveraged the [yorkdurhamheadwaters.ca](https://yorkdurhamheadwaters.ca) online database with Central Counties Tourism

## 2024 ACTIONS

- Use 2021 Census and the 2024 York Region Employment Survey to drive insight
- Utilize 2022 and 2023 Environics research provided through Central Counties Tourism to assess the drivers of tourism post-pandemic
- Develop and deliver ongoing insight on the industry
- Deliver an annual Year in Review in Q2 2024
- Hire a Tourism Development Coordinator to support Research and Analytics functions

## Budget

Description	MAT Total	City ED Total	Total	Notes
Staff	\$608,924	\$90,452	\$699,376	
Staffing Benefits	\$122,914	\$28,945	\$151,859	
Business Development Programming/Grant Program	\$525,000		\$525,000	
Transfer to CoV for MAT admin	\$22,000		\$22,000	
Professional Memberships	\$15,000		\$15,000	
Marketing/Promotions	\$395,000		\$395,000	
General admin	\$40,000		\$40,000	
Marketing contract staff	\$135,000		\$135,000	
<b>TOTAL</b>	<b>\$1,863,838</b>	<b>\$119,397</b>	<b>\$1,983,235</b>	



# TVC Board & TVAC: Next Steps



**TVC Board  
& TVAC:  
Next Steps**

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Meeting Schedule and Plan - 2024



## Meeting Schedule and Plan - 2024

### January 31: TVC Board

- Present and approve 2024 Business Plan and Budget to be forwarded to the Voting Member (Vaughan Council)
- Present draft plans for the Tourism Festival and Sports Events hosting grant and partnership funding program
- Announce awards received in 2023 for Tourism Vaughan programming (IEDC, EDAC)

### February 15: TVAC

- Presentation from Attractions Ontario
- Identification of priority areas of focus for TVAC
- Workshop Summer Season campaign

### March 27: TVC Board

- Presentation from Attractions Ontario
- Present and approve plans from Public Works and Recreation Events team

### April 25: TVAC

- Presentation from Culinary Tourism Alliance
- Present and gain feedback on the Tourism Servicing Portal
- Present and gain feedback on a Vaughan City Pass

### May 29: TVC Board

- Presentation from Culinary Tourism Alliance
- Present draft plans for the Tourism Servicing Portal

### September 26: TVAC

- Workshop strategies for business meetings, conferences and sports events tactics
- Workshop Winter/Shoulder Season campaign

### October 23: TVC Board

- Present draft plans for the Vaughan City Pass

### November 21: TVAC

- Workshop a Vaughan Visitor Guide (directory, advertising, consumer maps)



TOURISM  
vaughan

**Tourism Vaughan Festival and Sports Events Hosting Grant and Partnership Funding Program (“Host in Vaughan Grant”)**

**Application Guidelines**

**2024**

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## About the Fund

The Host in Vaughan Grant, established in 2024, aims to enhance tourism across Vaughan by encouraging visitation and participation at local events as well as encouraging strong partnerships between stakeholders in the Vaughan tourism sector. This program aims to grow existing events and projects in Vaughan as well as to attract new activations into the City.

## Fund Objective

Consideration will be given to projects that meet the following objectives:

- Delivery of events, product packages and thematic campaigns that support tourism in Vaughan
- A key assessment factor for applications will be the demonstrated traction for the project to draw participants and visitors into Vaughan from greater than 40km away
- Events, activities and programs must take place in the City of Vaughan
- Proposed events and activations encourage residents to participate in their community and generate a sense of pride of place in the City of Vaughan
- The project promotes inclusivity, cross-cultural collaboration and participation of a diversity of groups and organizations in the City of Vaughan

## Funding Categories

Projects will be assessed under one of the following Funding Categories:

1. Sports Events (sanctioned)
2. Business Conferences
3. Tourism Partnerships
4. Major Festivals and Events
5. Community Activations

Funding Category descriptions:

1. Sports Events (sanctioned)
  - Include a minimum of two (2) consecutive days of amateur competition at a minimum of seven (7) hours per day
  - Occupy a minimum of 50 room nights (#rooms x #nights) in recognized Vaughan paid accommodation providers
  - Are events sanctioned by a recognized sport body or if an emerging sport with no official status, the sport has official rules/regulations that are being adhered to

- Events are typically characterized as a regional, provincial, national, international or world level competitive, ranking event (as opposed to a participation or festival focused event)
  - E-sports events that satisfy the above requirements are considered eligible
2. Business Conferences
    - The event must be a conference, meeting and/or event that takes place over two nights or more. Some exceptions may apply.
    - The event must attract a minimum number of 250 delegates and/or occupy a minimum of 50 room nights (#rooms x #nights). Some exceptions may apply.
    - Annual General Meetings are not eligible.
  3. Tourism Partnerships
    - Non-event based project (see other categories)
    - Projects must clearly demonstrate a direct ability to draw visitors into Vaughan from greater than 40km away
    - Marketing plan includes paid promotion targeting communities outside of Vaughan, York Region.
  4. Major Festivals and Events
    - May include festivals and events, that are celebrations of art, culture, food, music, dance, recreation, sport and other special attractions
    - Are open to the public, accessible and welcoming to Vaughan residents and visitors
    - Marketing plan includes paid promotion targeting communities outside of Vaughan, York Region.
    - Have an attendance greater than 2,500 unique participants in-person
    - Typically takes place over multiple days.
    - Have a minimum overall event-specific budget of \$50,000
  5. Community Activations
    - Lead applicant is a registered not-for-profit corporation
    - May include festivals and events, that are celebrations of art, culture, food, music, dance, recreation, sport and other special attractions
    - Are open to the public, accessible and welcoming to Vaughan residents and visitors
    - Have an attendance greater than 500 unique participants in-person
    - Have a minimum overall event-specific budget of \$12,500
    - Priority for consideration will be given to Vaughan-based organizers

## Available Funding

An organization may only qualify to receive funding for one project during each funding term. Available funding per project, for the Funding Term, as well as the total funding envelope are outlined in the table below (note: all references to funding amounts are in Canadian Dollars):

Category	Available funding per Project/Applicant	Total Funding Envelope [draft: may or may not disclose]
Sports Events (sanctioned)	Up to \$15,000 or up to \$25,000 for International	\$60,000
Business Conferences	Up to \$5,000 or up to \$10,000 for National/ International	\$40,000
Tourism Partnerships	Up to \$10,000	\$40,000
Major Festivals and Events*	Up to \$10,000	\$50,000
Community Activations	Up to \$5,000	\$40,000

\* 20% of the total funding envelope in this category will be reserved for new-to-Vaughan events that were not hosted in Vaughan in the prior year

Funding requests will be considered and allocated based on evaluation from the Fund Review Committee. The number of organizations selected will be determined by the strength of the applicant pool and the availability of funding. Generally speaking, applicants should be able to demonstrate their experience and capacity running the type of event or activation being proposed through examples of prior projects. Funding must be used to complement and leverage other resources (cash and in-kind support such as donations, volunteers) to support the project.

The total Funding Envelope per category may change from year to year, depending on available budget and evolving strategic tourism priorities. All funding is subject to availability in Tourism Vaughan's budget, as Tourism Vaughan determines in its sole discretion.

## Funding Term

Funds for each project will be allocated for a term, from January 1, 2024 to December 31, 2024. There is no funding available for multi-year projects. **Projects must be delivered within the allotted timeframe.**

An organization may only qualify to receive funding for one project during each funding term.

## Eligibility

Organizations must meet the following criteria in order to receive funding:

Tourism Vaughan Festival and Sports Events Hosting Grant and Partnership Funding Program Application Guideline - **DRAFT**

Last updated: January 31, 2024

## Attachment 3

- For Event-based proposals, the applicant must read, review, and understand the relevant [Hosting an Event in Vaughan](#) guidelines
- Project venue/location must be confirmed by the venue/property management in order to qualify for the release of funding
  - Note: If your event will be at a City-owned facility or park, please book the facility through [Recreation Services](#) prior to applying for a Special Event permit.
- Approval of a [special events permit](#) (if applicable) shall be made at least fifteen (15) business days prior to the event and must be confirmed by the By-law and Compliance, Licensing and Permit Services department of the City of Vaughan in order to qualify for the release of funding
  - Note: If the presence of paid duty officers is required, this must also be secured and confirmed in order to qualify for the release of funding – confirm this early as certain weekends may already be fully booked by [York Region Police](#) – which may force an organization to change their dates
- Organizations proposing a project at the \$10,000 or greater support level – must provide third-party audited financial statements (income statement and balance sheet) of the organization for the most recent fiscal year-ended that demonstrates the organization is in good financial standing
- For organizations proposing a project at less than \$10,000 support level – must provide board/management prepared financial statements (income statement and balance sheet) of the organization for the most recent fiscal year-ended that demonstrates the organization is in good financial standing
- Have established and documented financial management systems in place
- Have a mandate that benefits Vaughan’s residents and/or business communities
- Project operates within the boundaries of Vaughan and provide services to residents/businesses of Vaughan (note: for activations that may have elements that take place outside the City, only the activation elements taking place in Vaughan will be given consideration in terms of impact)
- Have evidence of insurance coverage, including a minimum \$2/\$5 million liability coverage acceptable to the City of Vaughan
- Comply with the Ontario Human Rights Code in hiring practices and in the provision of all services
- Comply with relevant federal, provincial and municipal laws, bylaws and regulations including *Accessibility for Ontarians with Disabilities Act, 2005*, as amended
- Not be in unresolved litigation with the City of Vaughan or affiliated with an entity engaged in unresolved litigation with the City of Vaughan. “Unresolved litigation” means any unresolved dispute between the City of Vaughan and any other party or related party adverse in interest, including third party and cross-claims, where a legal proceeding has been commenced for an injunction, a mandatory order, a declaration, or the recovery of money
- Must be in good standing with Tourism Vaughan and the City of Vaughan as per above, but also is up-to-date with any prior final reporting requirements from past funding cycles.

In addition, for organizations applying to the **Community Activations category**, organizations must:

- Be a registered Community Service Organization (CSO), in good standing with the City of Vaughan Recreation Department; and/or,
- Be incorporated as a not-for-profit/non-profit organization or registered as charity by the Canada Revenue Agency for the purposes of the *Income Tax Act* (Canada); and,
- Be governed by a Board of Directors that has been democratically elected and has remained active in the last few months

Collaborations between organizations is encouraged. **At least one partner must meet the eligibility criteria.**

Organizations must **submit only one application form**. Collaborative applications with two or more eligible organizations will be considered, however only one organization must serve as the applicant. Collaborative proposals should clearly define roles of each organization and any funding amounts to be transferred by the applicant to the collaborator.

## Ineligible Organizations

The following organizations are not eligible for funding:

- Organizations acting in the capacity of a funding body, exclusively for fundraising drives/events
- Building managers and property owners
- Individual residents
- Grant making organizations
- Entities that promote, endorse, or any other way support:
  - Tobacco, vaping, cannabis, hookah
  - Illicit substance use
  - The support of, or involvement in the production, distribution, and sale of weapons and other life-threatening products
  - Terrorism
  - Businesses and offerings that are not family-friendly or may be considered graphic, explicit, offensive, obscene, or that promotes violence, hate, discrimination, intolerance, substances
  - Any activity or organization which, if associated with the City, may constitute a reputational risk for the City as determined by City staff
- Religious organizations unless the program/project being funded:
  - is open to all, regardless of faith, race, or sexual orientation
  - will not incorporate religious teachings or participation in religious services/rites
- Political organizations, including political parties, campaigns, advocacy or lobby groups
- Schools (private, charter or independent, fee-based schools), and public pre-schools, elementary or secondary schools
- Organizations in major deficit or debt positions



## Eligible Project Costs

Funding can only be used for eligible **direct personnel and non-personnel project costs** for the proposed project. Eligible projects will be funded up to 40 per cent of the total costs of the project to a maximum per category based on the levels outlined in the 'Available Funding' section.

**Direct personnel and non-personnel** project costs:

**Direct personnel costs** for delivery, implementation, monitoring and evaluation of the project:

- Management and coordination – up to 50% of staff salaries for time allocated to the proposed project

**Direct non-personnel costs:**

- Purchased services from contractors or consultants specifically relating to the delivery, implementation, monitoring and evaluation of the project (i.e. communication, translation etc.)
- Supplies and materials purchased or rented to use in the delivery of the project

### Restricted and Ineligible costs

- Applications will not be considered for the following:
  - Purchase of property
  - Religious or political activities or proselytizing
  - Event sponsorships and fund-raising activities
  - Annual General Meeting events
- Funds must **not** be used to support overhead and administration costs (e.g. accounting, legal fees, rent, utilities, etc.)
- Up to 50% of the funding request may be used for direct personnel costs for any project related position, including Project Management/Coordination staff time
- Funding must be used to complement and leverage other resources (cash and in-kind support such as donations, volunteers), with a minimum of 60% of eligible direct personnel and non-personnel costs required for the project funded by other resources. Applicants are required to identify all funding sources in their project budget in their application

## The Application Process

The application process includes three stages:

1. The Preliminary Application form must be completed, saved and submitted to **tourism@vaughan.ca** for review. TVC Staff will review and confirm eligibility of proposed projects. If TVC Staff determines that a Preliminary Application is incomplete,

Tourism Vaughan Festival and Sports Events Hosting Grant and Partnership Funding Program Application Guideline - **DRAFT**

Last updated: January 31, 2024

## Attachment 3

Tourism Vaughan may reject the application in its sole discretion. Tourism Vaughan is not required to seek clarification or further information from any applicants.

2. The Detailed Application will be sent directly to eligible proposals to be completed and submitted for review by the Fund Review Committee.
3. The Fund Review Committee makes recommendations about the applications received to the Tourism Vaughan Board. Final decisions on funding approval are made by the Tourism Vaughan Board. Decisions of the Tourism Vaughan Board are final.

**Please note:**

- Applicants are strongly encouraged to contact the coordinator of the Host in Vaughan Grant before applying, to discuss the proposed project and application process
- Incomplete applications will be disqualified
- Each applicant can only submit one application per intake period. If more than one application is submitted by the same applicant, the applicant must decide which one application to submit for consideration during that intake period.

## How to Apply - Preliminary Application

The Preliminary Application form involves completing the following:

### **Section 1: Contact Information: Organization/Community Group,**

Provide the name and contact details of your organization as well as any collaboration partner organizations.

### **Section 2: Contact Information: Project Lead**

Provide the name and contact details of the individual that will be your organization's key contact and project lead for this project.

### **Section 3: Contact Information: Secondary Contact**

Provide the name and contact details of an alternate contact from your organization who can be contacted related to this application and proposed project.

All contact information will be used for funding application purposes only.

### **Section 4: Project Information**

Provide a title/name for the proposed project; the specific location(s) where the project will take place; and the start and end date of the project. All approved projects are expected to be completed by December 31, 2024.

### **Section 5: Project Summary**

This section should provide an overview of your proposed project. (150 words)

This should include:

- A. *History of the Project* – has your organization successfully delivered this project in the past or will this be the first time this project gets delivered? If yes, describe how many years the project has been delivered and a brief overview of the project's evolution from then until now. And what, if anything, do you plan to do differently this time around?
- B. *Project Goal* – state what you hope to accomplish by the end of this project.
- C. *Target Audience* – identify the specific community or group you hope to impact through the proposed project. Define that target audience by highlighting relevant characteristics of this group, including but not limited to demographics, values, attitudes and behaviours, geographic area(s) of the target audience. Additionally, provide the number of people that will be impacted by your project.

### **Section 6: Project Delivery**

The answers in this section should clearly explain why your organization/community group is well-suited to deliver this project. Here you will also explain how the project will be delivered by identifying who else is working with you and what their role in the project will be. You will also be required to outline the proposed work plan (a summarized version) by listing the key steps required to carry out your project.

- A. *What skills, expertise, experience and accomplishments make your community group/organization well-suited to deliver this project?* For this question, consider the following: (150 words)
- What is the mandate of your organization/community group?
  - What are the goals and objectives of your organization?
  - What are some of the current or past programs/services your organization/community group or members of staff have provided and/or delivered to local communities?
  - What are some community-based projects, past grant/funding awards or other special accomplishments that could help with your delivery of this project?
  - Do your staff members have any special skills or experiences that would help ensure project success?
- B. *Identify all stakeholders in the proposed project and how each of them will be involved in its delivery.* Define the following groups and explain the specific role each group will play in your project: (150 words)
- your target audience/community – highlight general details, number of people, any characteristics, behaviours or barriers that could help or hinder the project
  - if applicable, any other organizations or partners that you will work with to help deliver the project. This would include groups or individuals who could influence the success of your project
- C. *List the key steps your group/organization will take to deliver your project.* Outline a high level project work plan by listing the key dates for milestones that are expected to be completed as the project progresses. Your work plan outline should provide a clear picture of how the estimated amount of funding needed for your project will be used. (150 words)
- D. *Describe what paid advertising tactics you have committed to which target communities outside of Vaughan, York Region.* Specify the publications, platforms, geographic markets, and total amount of spending budgeted on these initiatives to directly promote your proposed project. (150 words)

### **Section 7: Project Impact**

Explain the potential impacts and outcomes of your proposed project, how your group/organization expects to measure and quantify these impacts and how those results satisfy the objectives of the Host in Vaughan Grant.

- A. *What are the intended impacts and/or outcomes of the proposed project?* Outline the expected results of your proposed project. The project outcomes should be specific,

- measurable and relevant to the project and the objectives of the Host in Vaughan Grant. Include anticipated short and long-term results. (150 words)
- B. *What are the estimated **tourist** impacts and/or outcomes of the proposed project?* How many visitors from outside 40km do you anticipate engaging with. How many will be travelling from outside of Ontario? And how many will be travelling from outside of Canada? Provide an estimate of the total number of hotel room nights (at a hotel in Vaughan) that visitors will occupy as a direct result of participation in your proposed project. Have you already identified hotel partner(s) that will be offering a group block or offer for participants in your project? (if yes, please name them).
- C. *How will your group/organization measure (quantitatively and/or qualitatively) these impacts and/or outcomes?* Explain how you will monitor and evaluate the success of the project's delivery. Discuss the different methods, strategies and techniques you will use to capture both qualitative and quantitative data. (multiple choice: on-site surveys, post-event survey, advance registration/ticketing, other).
- D. *How do the intended impacts and or/outcomes align with the objectives of the Host in Vaughan Grant?* Describe how the intended outcomes of your project satisfy one or more of the core objectives of the Host in Vaughan Grant as outlined in the 'Fund Objectives' section of this Application Guidelines document. (150 words)
- E. *What are the potential risks to this project and how will these risks be mitigated?* Identify the potential issues that would threaten the delivery and success of the project. Highlight the steps that will be taken to lessen these risks. For example, presence of emergency first-aid, or paid-duty officers or security. (150 words)

### **Section 8: Budget Projection**

Provide a preliminary evaluation of your proposed project budget. This is the sum of your funding request through the Host in Vaughan Grant and any other funding sources your group/organization may be directing towards this project. Other funding sources refer to monetary donations, other grants or funding your group/organization has been awarded for the proposed project or any financial contributions from any project partners that may be working with you.

Your project's additional funding sources (*i.e.*, all other funding apart from the grant requested from the Host in Vaughan Grant) should represent no less than 60% of the eligible project costs. In other words, the grant request from the Host in Vaughan Grant can only cover up to 40% of the total eligible project costs. And therefore, your total project budget should be the sum of your funding request from the Host in Vaughan Grant combined with all additional funding sources.

For example: An organization is contributing (a) \$20,000 out of their own reserves to pay for project related costs. The organization also has a project partner that is contributing (b) \$5,000 towards the project. The organization anticipates receiving another (c) \$10,000 in other grant funding to support the project. Finally, the organization hopes to qualify for a grant from the Host in Vaughan Grant in the amount of (d) \$5,000. Therefore, the total project budget is \$40,000 – calculated as (a) + (b) + (c) + (d). In this example, the \$5,000 grant requested from the Host in Vaughan Grant represents 12.5% of the total \$40,000 budget. Because 12.5% is less than 40%, the request is eligible.

i. Other funding sources do not have to be confirmed at the time of the submission of the Preliminary Application. If you have or think you may have other funding sources, please indicate the agency or provider, the amount (approximate value if unknown) and whether or not the funding source has already been confirmed or is expected (i.e., your group/organization is in the process of applying/has applied and you are awaiting a decision). However, if you are invited by Tourism Vaughan, in its sole discretion, to submit a Detailed Application, the other funding sources must be confirmed at the time of the submission of the Detailed Application. If the other funding sources are not confirmed at that time, any un-confirmed amount will be excluded from your total project budget, which may impact the amount of grant funding the organization is eligible for.

ii. List any in-kind donations or support that will be directed towards the project. In-kind contributions are the cash equivalent of goods or services (e.g. volunteer time) donated to the project. Only list in-kind donations or support that are confirmed at the time of submission of the Preliminary Application.

iii. Provide a breakdown of your proposed budget for each of the listed budget categories. Briefly outline the associated actions, activities and/or items that would fall into that category. Where the total dollar amount is unknown, please estimate the amount to the best of your ability. Fill out the funding request, other funding sources (if applicable) and total project budget columns accordingly.

If a certain budget category does not apply to your budget, enter N/A in the description. You may also add other budget categories as needed for your specific project.

## Submitting the Preliminary Application

- Preliminary Application Submission Deadline: a minimum of two months prior to the event.
- Please complete the application form, save as .pdf and email a copy to: [tourism@vaughan.ca](mailto:tourism@vaughan.ca)
- **HARD COPY SUBMISSIONS WILL NOT BE ACCEPTED.** Please do not send a printed version of your application. Thank you for helping us reduce waste!

## Attachment 3

- If Tourism Vaughan determines that a Preliminary Application is incomplete, Tourism Vaughan may reject the application in its sole discretion. Tourism Vaughan is not required to seek clarification or further information from any applicants.
- The City of Vaughan accepts no responsibility for any reason whatsoever, including computer system failures of either the Applicant or the City of Vaughan's service provider, if the Applicant is unable to submit its Preliminary Application before the Preliminary Application Submission Deadline, and the Applicant agrees that the City of Vaughan shall have no liability for delays caused by internet/network traffic, degraded operation or failure of any computer system element, including, but not limited to, any computer system, power supply, telephone or data connection or system or software or browser of any type whatsoever.
- It is the sole responsibility of the Applicant to ensure that it can access and exchange data with the City of Vaughan's service provider's computer systems electronically and that it allows sufficient time to successfully access and share data with the City of Vaughan's service provider's computer systems, having regard to the possibility of delays caused by internet/network traffic. Applicants are solely responsible for ensuring that they plan their access to the City of Vaughan's service provider's computer/servers, so that the Applicants can reach the City of Vaughan's service provider's computers/servers, and submit their Preliminary Applications, before the Preliminary Application Submission Deadline.

### **Next steps:**

- Tourism Vaughan staff will review the Preliminary Applications and notify the applicants selected to proceed to Step 2 - Detailed Application Stage. Applicants moving on to the next stage will be notified via email.
- Please note that an invitation to move on to the Detailed Application stage is not a guarantee of funding.
- All funding is subject to availability in Tourism Vaughan's budget, as Tourism Vaughan determines in its sole discretion.
- Tourism Vaughan reserves the right to reject any or all Detailed Applications. In addition, Tourism Vaughan also reserves the right to approve a lower funding amount than the amount requested in any or all Detailed Applications.

## If Approved for Funding

Tourism Vaughan will promote the project, as applicable, on its channels, which may include social media, website, online events calendar or other channels.

### **Role of the Fund Recipient**

Successful funding recipients will be required to submit a final report and evaluation of their project within one month of the end of the event/initiative. Evaluations will determine whether funding recipients have:

- adhered to the project plans submitted during the application phase; and
- made progress towards or achieved the Host in Vaughan Grant goals and objectives

Funding recipients will be provided with standardized reporting requirements and will be required to enter into a written agreement in form and content satisfactory to the City of Vaughan in its sole discretion as a condition of funding.; The City of Vaughan will cancel the funding approval and will not advance funds to any recipient who refuses to enter into such an agreement. Funding recipients will also be asked to provide photos or video documentation of their project activities.

### **Acknowledgement of Funding**

Funding recipients must acknowledge the financial assistance provided by Tourism Vaughan in program materials and signage, including any promotional materials used in project activities. The City of Vaughan and Tourism Vaughan will need a minimum of 2 (two) business days to approve the use of its marks on marketing and promotional materials. This requirement will be discussed in greater detail after a funding decision is made and incorporated into the above-mentioned agreement.

In addition, for event-based projects, organizations will be asked to specify how Vaughan elected officials, Mayor and Council will be invited to an opportunity to speak if there are welcome remarks; including approval requirement on where in the agenda that occurs, in adherence with the events protocol of the City of Vaughan.

### **Funding Disbursement**

Project venue/location must be confirmed by the venue/property management in order to qualify for the release of funding. In addition, approval of a [special events permit](#) (if applicable) must be confirmed by the By-law and Compliance, Licensing and Permit Services department of the City of Vaughan in order to qualify for the release of funding. Tourism Vaughan and the City of Vaughan have the right to attend the event site or pre-event site visit if required by bylaw or any other City of Vaughan department, without prior notice.

Upon successful execution of the grant funding agreement; confirmation of venue/location; confirmation of permit requirements; demonstrated proof of insurance satisfactory to the City of Vaughan; and no earlier than 45 days prior to the start of the project – 75% of the approved amount will be released to the recipient as an initial disbursement. The remaining 25% will be held back, and will only be released upon receipt and successful acceptance of the final report.



If a proposed project does not or can not proceed as planned, the entire amount of any funding approved will be cancelled and any portion of funding already disbursed will immediately need to be repaid in full.

Market Performance Assessment

# Municipal Accommodation Tax Revenue Assessment and Projections for the City of Vaughan

Vaughan Economic Development  
2141 Major Mackenzie Dr.  
Vaughan, ON L6A 1T1  
CBRE File No. 23-APPRHOTEL-0102



CBRE Limited  
Valuation & Advisory Services  
145 King St. W., Suite 1100  
Toronto, ON M5H 1J8  
Tel 416 362 2244  
Fax 416 362 8085  
[www.cbre.ca](http://www.cbre.ca)

CBRE File No. 23-APPRHOTELS-0102

February 2, 2024

Economic Development Department | Office of Communications and Economic Development (OCED)  
City of Vaughan  
2141 Major Mackenzie Dr.  
Vaughan, ON L6A 1T1  
Attn: Don De Los Santos, Manager of Economic Services

RE: Municipal Accommodation Tax Revenue Assessment and Projections for the City of Vaughan

Dear Mr. De Los Santos:

In accordance with the terms of our engagement, CBRE Tourism Consulting and CBRE Hotels (“CBRE”) are pleased to submit the attached Final Report for the Municipal Accommodation Tax Revenue Assessment and Projections on behalf of the City of Vaughan (“the Client”).

Based on our analysis, a 4% Municipal Accommodation Tax (MAT) allocated to applicable rooms revenue on hotels, motels, and short-term rentals has been projected to generate **\$3.9 million for the City of Vaughan in 2024, increasing to \$4.6 million in 2026, representing 18% growth.**

The entire study, including all findings and conclusions, pertains only to the City of Vaughan, and is based on our knowledge and information with respect to current and projected economic data, sources of existing lodging data as compiled by CBRE. Projected operating results herein are based on an evaluation of the present economy of the area, but do not consider or make provision for the effect of any sharp rise or decline in economic conditions.

Respectfully submitted,

CBRE Limited

A handwritten signature in blue ink, appearing to read 'Rebecca Godfrey', written over a horizontal line.

Rebecca Godfrey, CMC, MBA  
Senior Vice President  
Valuation & Advisory Services  
Phone: (647) 943-3743  
Email: [rebecca.godfrey@cbre.com](mailto:rebecca.godfrey@cbre.com)

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# Introduction

In December 2023, Vaughan Economic Development retained CBRE Tourism Consulting to undertake an accommodation market performance assessment and calculate Municipal Accommodation Tax revenue projections for the 2024 to 2026 period.

The results and analysis of our work program has involved the following steps:

- Utilized CBRE Hotels' accommodation supply database to compile an inventory of existing branded and independent hotels, and analyze the historic performance of the City of Vaughan's accommodation sector in 2019 - 2022, and year-to-date November 2023;
- Utilized client-provided MAT remittance data to analyze the historic MAT performance of the City of Vaughan's hotels, motels and short-term accommodations (STA) from April 2019 through to December 2023;
- Estimated year-end 2023 performance of the competitive accommodation market using both CBRE Hotel's Trends in the Hotel Industry database and industry knowledge;
- Identified and reviewed the status of proposed hotel developments planned for the City of Vaughan;
- Estimated the potential MAT revenues generated by Vaughan accommodations and short-term rentals in 2024-2026; and
- Prepared a Report summarizing our research and analysis.

The subject Final Report summarizes all research and analysis for the Municipal Accommodation Tax Assessment for the City of Vaughan.

# Historic Accommodation Market Analysis

## Current Accommodation Inventory

As of year-end 2023, the City of Vaughan's accommodation sector was comprised of 13 hotels and 3 motels. The following table identifies the City's current hotel and motel inventory, including location, facilities, and amenities offered, with a map showing the location of each property on the following page.

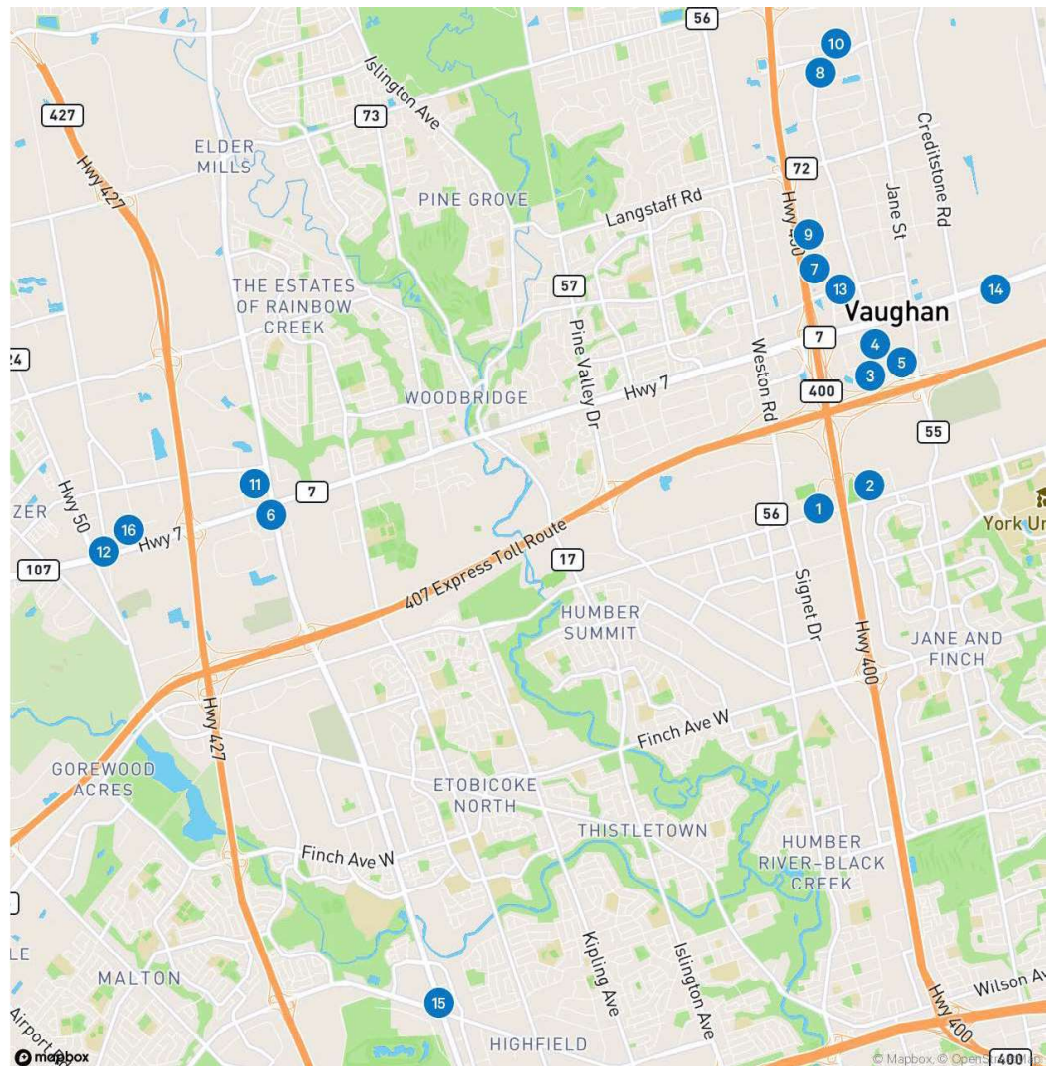
City of Vaughan Accommodation Market

No.	Name	Address	Rooms	Type	Total Meeting Space (SF)	Meeting Space per Room (SF)	Restaurant/Lounge	Breakfast Room	Pool	Fitness Centre
1	Staybridge Suites Toronto Vaughan	3600 Steeles Ave W, Woodbridge, ON L4L 8P5	189	Extended Stay	935	4.9		x		x
2	Four Points Vaughan	3400 Steeles Ave W, Vaughan, ON L4K 1A2	100	Full Service	0	N/A	x		x	x
3	Courtyard by Marriott Vaughan	150 Interchange Way, Toronto, ON L4K 5P7	144	Full Service	1,108	7.7	x		x	x
4	Hilton Garden Inn Vaughan	3201 Hwy 7, Vaughan, ON L4K 5Z7	155	Full Service	1,744	11.3	x		x	x
5	Residence Inn Toronto Vaughan	11 Interchange Way, Vaughan, ON L4K 5W3	132	Extended Stay	420	3.2		x	x	x
6	Holiday Inn Express Vaughan-SW	6100 Hwy 7, Vaughan, ON L4H 0R2	125	Focused Service	1,976	15.8		x	x	x
7	Homewood Suites Toronto Vaughan	618 Applewood Crescent, Vaughan, ON L4K 4B4	140	Extended Stay	2,164	15.5		x	x	x
8	Novotel Toronto Vaughan Centre	200 Bass Pro Mills Dr, Vaughan, ON L4K 0B9	149	Full Service	4,594	30.8	x		x	x
9	Springhill Suites Toronto Vaughan	612 Applewood Crescent, Vaughan, ON L4K 4B4	175	Extended Stay	4,458	25.5		x	x	x
10	Aloft Vaughan Mills	151 Bass Pro Mills Dr, Vaughan, ON L4K 0E6	131	Focused Service	1,064	8.1		x	x	x
11	Element Vaughan Southwest	6170 Hwy 7, Vaughan, ON L4H 0R2	152	Extended Stay	2,985	19.6		x	x	x
12	Avid Hotel Toronto - Vaughan Southwest	6800 Hwy 7, Vaughan, ON L4H 4X8	119	Full Service	0	N/A	x		x	x
13	Monte Carlo Inn Vaughan	705 Applewood Crescent, Vaughan, ON L4K 5W8	130	Full Service	4,500	34.6		x		x
14	Pinecrest Motel	2641 Hwy 7 W, Concord, ON L4K 1V8	37	Motel	0	N/A				
15	Kleinburg Inn	9770 York Regional Rd 27, Woodbridge, ON L4L 1A7	28	Motel	0	N/A				
16	Vaughan Inn	6700 Hwy 7, Vaughan, ON L4H 4X8	51	Motel	0	N/A				
<b>Total</b>			<b>1,957</b>							

As of December 2023, the competitive hotel and motel market was comprised of 1,957 rooms or 714,305 available room nights.

City of Vaughan Hotel Market

- 1 Staybridge Suites Toronto Vaughan
- 2 Four Points Vaughan
- 3 Courtyard by Marriott Vaughan
- 4 Hilton Garden Inn Vaughan
- 5 Residence Inn Toronto Vaughan
- 6 Holiday Inn Express Vaughan-SW
- 7 Homewood Suites Toronto Vaughan
- 8 Novotel Toronto Vaughan Centre
- 9 Springhill Suites Toronto Vaughan
- 10 Aloft Vaughan Mills
- 11 Element Vaughan Southwest
- 12 Avid Hotel Toronto-Vaughan Southwest
- 13 Monte Carlo Inn Vaughan
- 14 Pinecrest Motel
- 15 Kleinburg Inn
- 16 Vaughan Inn



## Current Short-Term Rental Inventory

The City of Vaughan began tracking short-term rental MAT remittance data in the third quarter of 2020, after amending Municipal Accommodation Tax (MAT) bylaws to apply a 4% tax on short-term rentals in September 2020. As per the City of Vaughan’s MAT Registration data, there are currently 288 licensed short-term rentals within City’s boundaries, registered by brokers and operators. An additional 293 licenses are currently pending, bringing the total number of short-term rental registrars to 581. Over the 2022-2023 period, the number of remitters increased from 25 to 34 with 40 units.

## Historic Accommodation Performance

Based on the information collected through in CBRE's Trends program and client provided information, the following presents the performance of the Vaughan accommodation market for 2021-2023 period.

### Competitive Market Performance Results

Year	Rooms Available	% Change	Rooms Occupied	% Change	Occupancy	Pt. Change	ADR	% Change	RevPAR	% Change
2021	657,181	-	361,676	-	55.0%	16.0	\$117.01	-	\$64.40	-
2022	689,930	5.0%	491,963	36.0%	71.3%	16.3	\$168.69	44.2%	\$120.29	86.8%
2023	727,001	5.4%	556,212	13.1%	76.5%	5.2	\$184.75	9.5%	\$141.35	17.5%

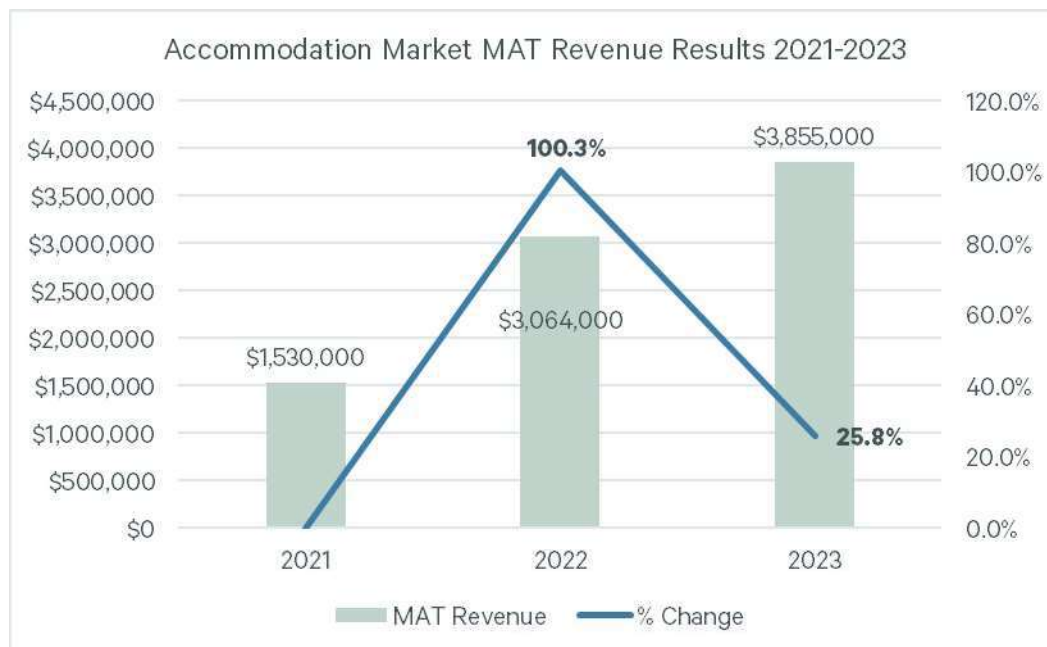
Source: CBRE Hotels

- Inclusive of short-term rentals, the City of Vaughan's accommodation supply inventory represented 1,800 units in 2021, or 657,181 available room nights, increasing by 5.0% to 1,890 units or 689,930 available room nights in 2022.
- Hotel supply in the competitive market has been fairly stable. The Holiday Inn Express Vaughan-SW was closed for renovations from May to November 2021, and the New Woodbine Motel closed its doors in May, leading to a reduction in overall rooms inventory for 2021. The Avid Hotel Toronto – Vaughan Southwest opened in December 2022, adding 119 rooms to the City's hotel inventory.
- In 2021, the pandemic showed signs of waning and many accommodation markets across the country experienced some recovery in demand with shifting waves of the pandemic. The competitive market saw some recovery, pushing occupancy to 55.0%.
- Demand growth in the market continued in 2022, after some concern in the first quarter with the Omicron wave of the pandemic, as most government and public health restrictions were lifted and travel resumed. The market demand saw another substantial bump of 36.0% pushing occupancy to 71.3%, higher than pre-pandemic levels. Market ADR saw very strong growth and surpassed 2021 levels at \$168.69, pushing RevPAR up 86.8% to \$120.29.
- In 2023, occupied room night demand increased by just over 13%, improving occupancy to 76.5%. This is the first year since the start of the pandemic when there were no government and public health restrictions to begin the year. ADR also increased by 9.5%, more than \$15 over 2022 levels, and RevPAR was up 17.5% to \$141.35 by the end of the year.

## Historic MAT Revenue

Based on the information contained in the City of Vaughan's MAT remittance data, the following presents the municipal accommodation tax performance of the Vaughan accommodation market for the 2021-2023 period.





- As previously identified, the City of Vaughan's accommodation supply inventory is comprised of hotels, motels, and short-term rental accommodations.
- In 2021, just over \$1.5 million was remitted in MAT revenue, increasing to \$3.1 million in 2022, representing 100.3% increase.
- In 2023, MAT revenue had exceeded 2022 numbers by 25.8%, resulting in almost \$3.9 million in MAT revenue, \$791,000 over the year prior.

# Municipal Accommodation Tax Potential

## Proposed Accommodation Developments

Based on CBRE Hotel research supported by the City of Vaughan's Economic Development and Planning departments, the following proposed hotel developments are currently identified for the City of Vaughan.

**Summary of Proposed Supply Changes**

No.	Name	Rooms	Probability	Opening Date	Status
1	Avid Hotel Toronto - Vaughan Southwest	99	100%	1-Jan-23	Open
2	Hilton Garden Inn Toronto Vaughan	268	100%	1-Jan-25	Under Construction
3	Hilton Garden Inn (Existing)	-155	100%	1-Jan-25	Closure
4	Short-Term Rentals	3	100%	1-Jan-23	Open
5	Hotel Vie	261	50%	1-Jan-25	Planning Stages
6	TownePlace Suites Vaughan	123	50%	1-Apr-25	Planning Stages
7	Home2 Suites Toronto Vaughan	148	25%	1-Nov-25	Planning Stages
8	Fairfield by Marriott Inn & Suites Vaughan	147	25%	1-Mar-26	Planning Stages
9	Sandman Signature Vaughan	246	25%	1-Jul-26	Planning Stages
10	Short-Term Rentals	10	25%	1-Jan-25	Planning Stages
<b>Total</b>		<b>545</b>			

Source: CBRE Hotels

According to CBRE and City of Vaughan market intelligence, a total of 1,150 guest rooms are either confirmed or rumoured to enter Vaughan's accommodation market over the next 3 years. In addition to the balance of the Avid Hotel opening and 3 new short-term rental units impacting the market in 2023, the existing Hilton Garden Inn is expected to close, and a new Hilton Garden Inn property will open with 268 rooms in January 2025.

The 263-room Hotel Vie and 123-room TownePlace Suites properties are currently on hold, but both have moved further through the planning stages than other properties on the list. As such, CBRE has assigned 50% probability to both, meaning that at least one will open in 2025. The Fairfield by Marriott Inn & Suites, Home2 Suites, and Sandman Signature are all less likely to move forward with construction. As such, CBRE has projected a 25% probability of at least one of these three and 10 new short-term rental units to enter the market in 2025 or 2026.

Based on the proposed supply changes identified, approximately 545 rooms are proposed to enter the City of Vaughan's hotel market over the next 3 years. It should be noted that information regarding proposed hotel developments may vary once the City of Vaughan's planning department grants approvals or hotel development financing is finalized. While CBRE Hotels has made attempts to determine the level of new supply entering the market, it is impossible to determine every hotel that will be developed in the future, or when they will be completed.

## Accommodation Performance Projection 2023-2026

### Projected Market Performance 2023-2026

The projections prepared for the City of Vaughan's accommodation inventory are based on anticipated changes in demand patterns, as well as the supply developments proposed to enter the market throughout the projection period.

Projected Market Performance Summary						
Market Projections	Actual 2022	Projection 2023	Year 1 2024	Year 2 2025	Year 3 2026	
<b>Total Demand</b>						
Occupied room nights	491,963	556,212	561,068	608,261	636,420	
Demand growth		13.1%	0.9%	8.4%	4.6%	
<b>Total Supply</b>						
Available Room Nights	689,930	727,001	729,072	835,956	875,224	
Supply Growth		5.4%	0.3%	14.7%	4.7%	
<b>Market Occupancy</b>	<b>71.3%</b>	<b>76.5%</b>	<b>77.0%</b>	<b>72.8%</b>	<b>72.7%</b>	
<b>Market ADR</b>	<b>\$168.69</b>	<b>\$184.75</b>	<b>\$186.60</b>	<b>\$190.33</b>	<b>\$194.14</b>	
<b>Market RevPar</b>	<b>\$120.29</b>	<b>\$141.35</b>	<b>\$143.60</b>	<b>\$138.49</b>	<b>\$141.17</b>	
Rate Growth		9.5%	1.0%	2.0%	2.0%	

Source: CBRE Hotels

Demand is projected to increase by just under 1% in 2024, while market occupancy improves to 77.0%. Occupancy levels are expected to stabilize just under 73% by 2026.

Market ADR is projected to increase by 1.0% in 2024, and stabilize at 2.0% for the remainder of the projection period. In 2026, market ADR is projected to reach a high of \$194.14.

## Municipal Accommodation Tax Revenue Potential 2023-2026

Based on the projected market performance for the 2023-2026 period, CBRE has projected the future revenues after applying a 4% MAT to the City's accommodation supply. The following summarizes our projections for MAT revenues between 2023 and 2026.

City of Vaughan MAT Revenue Projections						
	2021	2022	2023	2024P	2025P	2026P
<b>Accommodation Market Projections</b>						
MAT-Applicable Units	1,800	1,890	1,992	1,992	2,290	2,398
Occupancy	55.0%	71.3%	76.5%	77.0%	72.8%	72.7%
Average Daily Rate	\$117.01	\$168.69	\$184.75	\$186.60	\$190.33	\$194.14
Rooms Revenue Applicable to MAT (rounded)	\$38,247,000	\$76,590,000	\$96,369,000	\$96,473,000	\$106,680,000	\$113,850,000
<b>Municipal Accommodation Tax Revenue (4%)</b>						
MAT %	4%	4%	4%	4%	4%	4%
<b>CBRE MAT Revenue Estimates (rounded)</b>	<b>\$1,530,000</b>	<b>\$3,064,000</b>	<b>\$3,855,000</b>	<b>\$3,859,000</b>	<b>\$4,267,000</b>	<b>\$4,554,000</b>

Source: CBRE

Taking into consideration adjustments for long-term rentals of more than 29 nights, government rates and other exemptions applied by the City of Vaughan, as identified on the city website (<https://www.vaughan.ca/residential/short-term-rentals/municipal-accommodation-tax/municipal-accommodation-tax-mat-frequently-asked-questions>), rooms revenue applicable to MAT is estimated at \$96 million for year-end 2023. After applying a 4% tax on applicable revenue, MAT-generated revenue equated to approximately \$3.9 million for 2023 and is projected to reach \$4.6 million in 2026.

# Appendix A

## Assumptions And Limiting Conditions

1. CBRE Limited, through its appraiser (collectively, “CBRE”) has inspected through reasonable observation the subject property. However, it is not possible or reasonably practicable to personally inspect conditions beneath the soil and the entire interior and exterior of the improvements on the subject property. Therefore, no representation is made as to such matters.
2. The report, including its conclusions and any portion of such report (the “Report”), is as of the date set forth in the letter of transmittal and based upon the information, market, economic, and property conditions and projected levels of operation existing as of such date. The dollar amount of any conclusion as to value in the Report is based upon the purchasing power of the Canadian Dollar on such date. The Report is subject to change as a result of fluctuations in any of the foregoing. CBRE has no obligation to revise the Report to reflect any such fluctuations or other events or conditions which occur subsequent to such date.
3. Unless otherwise expressly noted in the Report, CBRE has assumed that:
  - I. Title to the subject property is clear and marketable and that there are no recorded or unrecorded matters or exceptions to title that would adversely affect marketability or value. CBRE has not examined title records (including without limitation liens, encumbrances, easements, deed restrictions, and other conditions that may affect the title or use of the subject property) and makes no representations regarding title or its limitations on the use of the subject property. Insurance against financial loss that may arise out of defects in title should be sought from a qualified title insurance company.
  - II. Existing improvements on the subject property conform to applicable local, provincial, and national federal building codes and ordinances, are structurally sound and seismically safe, and have been built and repaired in a workmanlike manner according to standard practices; all building systems (mechanical/electrical, HVAC, elevator, plumbing, etc.) are in good working order with no major deferred maintenance or repair required; and the roof and exterior are in good condition and free from intrusion by the elements. CBRE has not retained independent structural, mechanical, electrical, or civil engineers in connection with this appraisal and, therefore, makes no representations relative to the condition of improvements. CBRE appraisers are not engineers and are not qualified to judge matters of an engineering nature, and furthermore structural problems or building system problems may not be visible. It is expressly assumed that any purchaser would, as a precondition to closing a sale, obtain a satisfactory engineering report relative to the structural integrity of the property and the integrity of building systems.
  - III. Any proposed improvements, on or off-site, as well as any alterations or repairs considered will be completed in a workmanlike manner according to standard practices.
  - IV. Hazardous materials are not present on the subject property. CBRE is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, contaminated groundwater, mold, or other potentially hazardous materials may affect the value of the property.
  - V. No mineral deposit or subsurface rights of value exist with respect to the subject property, whether gas, liquid, or solid, and no air or development rights of value may be transferred. CBRE has not considered any rights associated with extraction or exploration of any resources, unless otherwise expressly noted in the Report.

- VI. There are no contemplated public initiatives, governmental development controls, rent controls, or changes in the present zoning ordinances or regulations governing use, density, or shape that would significantly affect the value of the subject property.
  - VII. All required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, provincial, nor national government or private entity or organization have been or can be readily obtained or renewed for any use on which the Report is based.
  - VIII. The subject property is managed and operated in a prudent and competent manner, neither inefficiently or super-efficiently.
  - IX. The subject property and its use, management, and operation are in full compliance with all applicable federal, provincial, and local regulations, laws, and restrictions, including without limitation environmental laws, seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, and licenses.
  - X. The subject property is in full compliance with the Disabilities Act of the province. CBRE is not qualified to assess the subject property's compliance with the Province's Disabilities Act, notwithstanding any discussion of possible readily achievable barrier removal construction items in the Report.
  - XI. All information regarding the areas and dimensions of the subject property furnished to CBRE are correct, and no encroachments exist. CBRE has neither undertaken any survey of the boundaries of the subject property nor reviewed or confirmed the accuracy of any legal description of the subject property.
  - XII. Unless otherwise expressly noted in the Report, no issues regarding the foregoing were brought to CBRE's attention, and CBRE has no knowledge of any such facts affecting the subject property. If any information inconsistent with any of the foregoing assumptions is discovered, such information could have a substantial negative impact on the Report. Accordingly, if any such information is subsequently made known to CBRE, CBRE reserves the right to amend the Report, which may include the conclusions of the Report. CBRE assumes no responsibility for any conditions regarding the foregoing, or for any expertise or knowledge required to discover them. Any user of the Report is urged to retain an expert in the applicable field(s) for information regarding such conditions.
4. CBRE has assumed that all documents, data and information furnished by or behalf of the client, property owner, or owner's representative are accurate and correct, unless otherwise expressly noted in the Report. Such data and information include, without limitation, numerical street addresses, lot and block numbers, Assessor's Parcel Numbers, land dimensions, square footage area of the land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, historical operating expenses, budgets, and related data. Any error in any of the above could have a substantial impact on the Report. Accordingly, if any such errors are subsequently made known to CBRE, CBRE reserves the right to amend the Report, which may include the conclusions of the Report. The client and intended user should carefully review all assumptions, data, relevant calculations, and conclusions of the Report and should immediately notify CBRE of any questions or errors within 30 days after the date of delivery of the Report.
  5. CBRE assumes no responsibility (including any obligation to procure the same) for any documents, data or information not provided to CBRE, including without limitation any termite inspection, survey or occupancy permit.
  6. All furnishings, equipment and business operations have been disregarded with only real property being considered in the Report, except as otherwise expressly stated and typically considered part of real property.
  7. Any cash flows included in the analysis are forecasts of estimated future operating characteristics based upon the information and assumptions contained within the Report. Any projections of income, expenses and economic conditions utilized in the Report, including such cash flows, should be considered as only estimates of the expectations of future income and expenses as of the date of the Report and not predictions of the future. Actual

results are affected by a number of factors outside the control of CBRE, including without limitation fluctuating economic, market, and property conditions. Actual results may ultimately differ from these projections, and CBRE does not warrant any such projections.

8. The Report contains professional opinions and is expressly not intended to serve as any warranty, assurance or guarantee of any particular value of the subject property. Other appraisers may reach different conclusions as to the value of the subject property. Furthermore, market value is highly related to exposure time, promotion effort, terms, motivation, and conclusions surrounding the offering of the subject property. The Report is for the sole purpose of providing the intended user with CBRE's independent professional opinion of the value of the subject property as of the date of the Report. Accordingly, CBRE shall not be liable for any losses that arise from any investment or lending decisions based upon the Report that the client, intended user, or any buyer, seller, investor, or lending institution may undertake related to the subject property, and CBRE has not been compensated to assume any of these risks. Nothing contained in the Report shall be construed as any direct or indirect recommendation of CBRE to buy, sell, hold, or finance the subject property.
9. No opinion is expressed on matters which may require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers. Any user of the Report is advised to retain experts in areas that fall outside the scope of the real estate appraisal profession for such matters.
10. CBRE assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance.
11. Acceptance or use of the Report constitutes full acceptance of these Assumptions and Limiting Conditions and any special assumptions set forth in the Report. It is the responsibility of the user of the Report to read in full, comprehend and thus become aware of all such assumptions and limiting conditions. CBRE assumes no responsibility for any situation arising out of the user's failure to become familiar with and understand the same.
12. The Report applies to the property as a whole only, and any pro ration or division of the title into fractional interests will invalidate such conclusions, unless the Report expressly assumes such pro ration or division of interests.
13. The allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal and are not valid for any such use.
14. The maps, plats, sketches, graphs, photographs, and exhibits included in this Report are for illustration purposes only and shall be utilized only to assist in visualizing matters discussed in the Report. No such items shall be removed, reproduced, or used apart from the Report.
15. The Report shall not be duplicated or provided to any unintended users in whole or in part without the written consent of CBRE, which consent CBRE may withhold in its sole discretion. Exempt from this restriction is duplication for the internal use of the intended user and its attorneys, accountants, or advisors for the sole benefit of the intended user. Also exempt from this restriction is transmission of the Report pursuant to any requirement of any court, governmental authority, or regulatory agency having jurisdiction over the intended user, provided that the Report and its contents shall not be published, in whole or in part, in any public document without the written consent of CBRE, which consent CBRE may withhold in its sole discretion. Finally, the Report shall not be made available to the public or otherwise used in any offering of the property or any security, as defined by applicable law. Any unintended user who may possess the Report is advised that it shall not rely upon the Report or its conclusions and that it should rely on its own appraisers, advisors and other consultants for any decision in connection with the subject property. CBRE shall have no liability or responsibility to any such unintended user.

# Thank you

For more information

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