

# 2022 ANNUAL REPORT WEST VIRGINIA TOURISM DEVELOPMENT ACT TAX CREDIT



## INTRODUCTION

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West Virginia's tourism industry is growing rapidly and the Tourism Development Act tax credit is helping to make that growth possible. The tax credit incentivizes new investment, attracts tourism businesses to the state, and expands much-needed visitor infrastructure. In 2022 alone, the WVDED approved five new Tourism Development Act ("TDA") projects with investments totaling \$29,298,519, bringing the total investment generated by the tax credit to over \$315 million.

The new and expanded visitor infrastructure that these projects represent is more important now than ever before because the industry is poised for even more exponential growth. In 2021, West Virginia saw an all-time high in terms of tourism generated economic impact, with annual travel spending reaching \$4.9 billion. The impacts are widespread with growth occurring in all 9 of the state's travel regions. Today, the industry supports 44,400 tourism jobs state-wide and generates \$754 in annual state and local tax revenue.

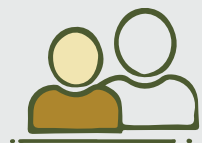
Despite the challenges of the pandemic, inflation, and rising construction costs that led to delays for some of the Tourism Development Act projects, West Virginia's tourism industry is rebounding at an astounding rate and we are now seeing more tax credit projects moving toward completion. National travel spending was still lagging 27% behind pre-pandemic levels in 2021, but - in West Virginia - the record-breaking \$4.9 billion in travel spending resulted in a 3.4% increase, outpacing pre-pandemic 2019 levels. Although 2022 numbers are not finalized they are projected to exceed 2021.

The following information reflects the status, creation, and completion of Tourism Development Act projects in West Virginia in 2022. The WVDED manages the program and works in complete coordination with the WV Department of Tourism ("WVDT") and the WV Tax Department.



**\$4.9 BILLION**  
in annual traveler spending

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**44,400**  
tourism-supported jobs

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**\$754 MILLION**  
in tax revenue

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**\$315+ MILLION**  
investment generated  
by tax credit

*almost heaven.*

Source: Dean Runyan Associates

# NEWLY APPROVED TAX CREDIT PROJECTS

In 2022, the WVDED approved all five Tourism Development Act project applications received, totaling \$29,298,519. Details on each project are provided in the table on the next page. These projects are spread across five different counties and four travel regions: New River-Greenbrier Valley, Potomac Highlands, Northern Panhandle, and Mountaineer Country. They include game-changing expansions of existing destinations, as well as the development and opening of brand-new resources.

For example, Grand Vue Park in the Northern Panhandle added new accommodations and amenities to the already-popular site, making it more visitor-friendly with increased internet connectivity and utility updates, as well as additional RV and camping capacity. The West Virginia Botanic Garden constructed the Terrace at Tibbs Run, which features magnificent floor-to-ceiling windows overlooking 85 acres of forests. The venue will be used for weddings and other private rentals, creating a new income stream for the organization.

## PROJECT SPOTLIGHT



### THE SCHOOLHOUSE HOTEL

World's First Fully ADA Accessible Hotel

The Schoolhouse Hotel opened a new state-of-the-art facility in White Sulphur Springs, not only creating 30 hotel rooms in a historic building, but also becoming the world's first fully accessible hotel.

“The hotel was planned with accessibility in mind from sensory design, including lighting and sound, counter height, and automated services. We had the privilege of speaking with people with various disabilities to hear about their experiences when they travel. In turn, we were able to put as much of that back into our design.”

- Genny Freiman, *Project Manager*  
DISABILITY OPPORTUNITY FUND

FEATURED IN  
PUBLICATIONS  
SUCH AS:

**Forbes**

**AFAR**

**TRAVEL+  
LEISURE**

**Southern Living**

# TAX CREDITS APPROVED IN 2022



COMPANY NAME	INVESTMENT AMOUNT	PROJECT TYPE	COUNTY	DESCRIPTION
Adventures on the Gorge	\$3,401,000	Expansion	Fayette	This project included a newly expanded wedding and reunion ground, a new onsite event venue, and additional multi-bedroom guest lodging. Expanded guest options also include a new glamping tent product, new RV sites, and dump station, expanded campgrounds with an additional bathhouse, two new cabins, and improvements to eight rustic cabins. Additionally, the expansion included the acquisition of gear/equipment, trail work, two new aerial obstacle courses, and a paintball center. To accommodate increased visitation, an existing structure was modified into a Welcome Barn, with updates to the parking and overall site layout. A leased storefront in downtown Fayetteville was also a part of the project. This site offers retail, resort information, and food truck items.
Canaan Valley Resort	\$3,415,736	Expansion	Tucker	This project includes enhancements to the tube park and sporting clays area that will add an additional conveyor for transporting guests to the top of the slope and lighting for nighttime tubing and shooting. The reimagined ski area will feature electronic ticketing and rentals, an added deck on the Bear Paw Lodge, expanded internet connectivity to the ski area, and snow-making enhancements. 26 additional campsites and a new bathhouse are also components of the project.
Grand Vue Park	\$3,096,000	Expansion	Marshall	This project includes the addition of a new RV campground with 40 RV sites and 9 tent camping sites. It also includes major infrastructure additions to the park, such as an updated entry gate system, additional internet connectivity throughout the campground, as well as utility upgrades to electricity, sewage, and water systems. The project will support the addition of three full-time positions and five part-time positions at the park.
The Schoolhouse Hotel	\$16,109,349	New	Greenbrier	The Schoolhouse Hotel is White Sulphur Springs' first full-service boutique hotel. The project has transformed the former historic White Sulphur Springs schoolhouse into a hub for the community and visitors alike. It features 30 uniquely appointed guest rooms, an upscale restaurant/grill, a rooftop bar, and flexible ballroom space perfect for weddings, conferences and so much more. It is also the world's first fully accessible hotel.
West Virginia Botanic Garden	\$3,276,382	Expansion	Monongalia	This project includes the construction of a new Event Center and Celebration Garden. The main event facility accommodates up to 230 guests for a variety of events and functions. Revenue generated will help increase sustainable amenities in other areas of the garden and generate additional visitation. It is estimated that current visitation is around 20,000 visitors per year and growing. The new facility is expected to increase visitation by approximately 20%.
<b>TOTAL NEW INVESTMENT: \$29,298,519</b>				

# UPDATES ON PREVIOUSLY APPROVED PROJECTS

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In 2022, previously approved Tourism Development Act projects also made notable progress, creating new visitor infrastructure across the state. Greenbrier Valley Aquatic Center, approved in 2020, opened its doors to the public in May 2022, with a final eligible investment amount of \$3,760,000.

SWaN Hill Top House Hotel and Canaan Valley Resort are under construction and have already been approved and entered into TDA agreements. These projects reflect an investment of nearly \$150,000,000 and will create over 130 new jobs once in operation. The WVDED continues to work with the SWaN Hill Top House Hotel project throughout the company's construction phase to fulfill the requirements of the Tourism Development District approved and established in 2021.

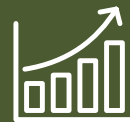
Companies currently asserting the credit are: Ace Adventure Resort, Adventures on the Gorge, Corduroy Inn at Snowshoe, Grand Vue Park, Greenbrier Valley Aquatic Center, The Greenbrier, Hotel Morgan, Rustic Ravines, The Schoolhouse Hotel, Stonewall Resort, Timberline Mountain, and West Virginia Botanic Garden. Canaan Valley Resort will begin asserting the credit once its final project costs are submitted to the WVDED.

Companies asserting the credit remit a reduced amount of monthly Sales and Use Tax. The exact amount of the credit depends upon their base tax amount, the total project investment, and ultimately the incremental sales tax growth. The cost reduction resulting from the credit not only encourages companies to locate and stay in West Virginia; it also rewards them for continuing to invest in West Virginia.

## THE MOMENTUM CONTINUES

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This year, the WVDED and WVDT met with 36 companies with potential tourism development projects, and - counting potential projects that the team remains in contact with from previous years - there are over 60 economic development projects that staff continue to monitor and advise as they gain momentum. Just as travel spending reached record-breaking levels last year in West Virginia, WVDED and WVDT fielded more inquiries about the tax credit in one year than ever before. Of the projects the departments have been made aware of to date, we believe at least six companies will have the capacity to apply to the TDA program in the coming year, with project investments totaling nearly \$100 million. The WVDED and WVDT will continue to work with all companies to facilitate their understanding of the TDA program and help them navigate all aspects of their economic development projects - from connecting applicants with other state agencies to assisting them with public relations.



**EXPECTED TOURISM  
INVESTMENT IN THE  
COMING YEAR:**

**NEARLY  
\$100 MILLION**



## FOSTERING CONTINUED GROWTH

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In 2022, the WVDT hired additional staff members to serve on its Destination Development Team. Together, the WVDED and WVDT's Destination Development Team work in complete coordination to make the TDA credit understandable and share information about additional development programs, as well as marketing resources offered through the WVDT. WVDT staff participate actively in the initial calls with potential TDA applicants and help ensure that the applicants understand from the outset that WVDT and WVDED will work together to ensure that their investment in West Virginia is not only incentivized by the TDA credit but also enthusiastically championed through WVDT's channels and resources. For example, WVDT staff share information about the highly successful Cooperative Advertising program with TDA applicants in their initial calls. This program, launched in 2017 by WVDT, has helped over 100 tourism businesses across the state purchase over \$14 million in advertising.

Understanding West Virginia state government's comprehensive support of the tourism industry is a game-changer for business owners who are considering the TDA credit and considering West Virginia as a place to invest. The collaboration between these two departments has made that understanding possible and established a true "one stop shop" for tourism development projects of any size, scale, or investment in West Virginia.

## THE FUTURE IS BRIGHT

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As it stands, West Virginia's tourism industry is poised for continued rapid growth. As noted earlier in this report, while 2021 national travel spending was still lagging 27% behind pre-pandemic levels, West Virginia's travel spending rates outpaced 2019 by 3.4% last year. The TDA credit is a tremendous asset in continuing to support the industry's expansion, and it has grown exponentially even over the course of the pandemic. The credit generated over \$216 million in investment in the last 4 years, more than double the investment in the first 14 years of the program combined. It is one of the nation's most attractive tax incentives for tourism development.



**INVESTMENT IN THE LAST 4 YEARS IS MORE THAN DOUBLE THE TOTAL INVESTMENT IN THE FIRST 14 YEARS OF PROGRAM**

We remain committed to working collaboratively to grow the tourism industry within our great state. The table on the following page shares more detailed information about the approved projects. We look forward to assisting the tourism industry in West Virginia and are available for any questions.

# ALL CURRENT AND PREVIOUSLY APPROVED TOURISM DEVELOPMENT ACT PARTICIPANTS

COMPANY NAME	STATUS	PROJECT TYPE	COUNTY	INVESTMENT AMOUNT	DESCRIPTION
ACE Adventure Resort	Active	Expansion	Fayette	\$ 1,250,000	This project is an expansion of ACE's main campus, including the lake area, lake activities, and food and beverage. It also includes the renovation and expansion of twenty-four cabins to attract and accommodate more out-of-state visitors. The project will include the addition of two waterpark slides, a new restaurant and bar, a multipurpose building (store, bathhouse, snack shack), additions to 24 cabins, and other small projects to attract out-of-state families and church groups.
Adventures on the Gorge	Exhausted, 2020	New	Fayette	\$ 5,800,000	This project creates a new Adventure Center and Resort that features ziplines, canopy tours, hiking, disc golf, rock climbing, low ropes course, fishing trips, mountain biking, paintball, pool, playground, horseback riding, kayaking instruction, trips to Summersville Lake, a children's' obstacle course, and arcade. It also allowed for the construction of a new restaurant, bar, and lodging.
Adventures on the Gorge	Active	Expansion	Fayette	\$ 3,401,000	This project included a newly expanded wedding and reunion ground, a new onsite event venue, and additional multi-bedroom guest lodging. Expanded guest options also include a new glamping tent product, new RV sites, and dump station, expanded campgrounds with an additional bathhouse, two new cabins, and improvements to eight rustic cabins. Additionally, the expansion included the acquisition of gear/equipment, trail work, two new aerial obstacle courses, and a paintball center. To accommodate increased visitation, an existing structure was modified into a Welcome Barn, with updates to the parking and overall site layout. A leased storefront in downtown Fayetteville was also a part of the project. This site offers retail, resort information, and food truck items.
Canaan Valley Resort	Under Construction	Expansion	Tucker	\$ 3,415,736	This project includes enhancements to the tube park and sporting clays area that will add an additional conveyor for transporting guests to the top of the slope and lighting for nighttime tubing and shooting. The reimagined ski area will feature electronic ticketing and rentals, an added deck on the Bear Paw Lodge, expanded internet connectivity to the ski area, and snow-making enhancements. 26 additional campsites and a new bathhouse are also components of the project.
Corduroy Inn at Snowshoe	Active	Expansion	Pocahontas	\$ 11,300,000	This expansion project at Snowshoe will be a new 48,000-square-foot hotel and conference center adjacent to the existing Corduroy Inn. The new banquet hall will be large enough to host functions for over 300 people, and with mountaintop views, it is expected to be a key tourism asset for the state, as this kind of banquet hall is unique to the region.
The Resort at Glade Springs	Exhausted, 2015	Expansion	Raleigh	\$ 16,779,247	This project is an expansion of Glade Springs Resort, a day meeting use facility, into a full-service conference and vacation destination and resort. This includes a 3500 sq. ft. ballroom, 2 meeting rooms, a restaurant, a sports bar, a hotel lobby, 51 lodging rooms, offices, a golf academy, locker rooms, an indoor pool, spa expansion, spa snack bar, 4 lane bowling center, arcade, Glade Creek recreational improvements, ice skating rink, walking and biking trails, and low elements team-building course.

COMPANY NAME	STATUS	PROJECT TYPE	COUNTY	INVESTMENT AMOUNT	DESCRIPTION
Grand Vue Park	Active	Expansion	Marshall	\$ 3,096,852	This project includes the addition of a new RV campground with 40 RV sites and 9 tent camping sites. It also includes major infrastructure additions to the park, such as an updated entry gate system, additional internet connectivity throughout the campground, as well as utility upgrades to electricity, sewage, and water systems. The project will support the addition of three full-time positions and five part-time positions at the park.
Greenbrier Valley Aquatic Center	Active	New	Greenbrier	\$ 3,400,000	This project includes the initial construction of the Greenbrier Valley Aquatic Center constructed on 5 acres located on the State Fairgrounds in Lewisburg, WV. The project encompasses 31,700 square feet and consists of a 25-yard 6-lane competition pool, 30'x50' recreation pool, 12'x20' therapy pool, concessions, party room with a kitchen, cardio exercise room, classrooms, locker rooms, and other amenities.
The Greenbrier (Saints Facility)	Active	Expansion	Greenbrier	\$ 27,038,282	The project consists of a 52,800 square foot multi-use athletic and entertainment facility and complex located at The Greenbrier Resort. The facility has been acquired, designed, constructed, and operated by The Greenbrier for various athletic/sports and entertainment events and uses, including amateur and professional sports training and athletic events, conferences, concerts, weddings, and receptions. The Greenbrier has contracted with the NFL's New Orleans Saints for the facility to serve as their summer training camp venue.
The Greenbrier (Tennis Stadium and Wedding Chapel)	Active	Expansion	Greenbrier	\$ 11,505,000	The project consists of a 46,285 square foot multi-use tennis stadium that seats 2,526 spectators. The stadium is called "Center Court at Creekside" as the stadium is a U-shaped bowl that takes advantage of its unique creekside location. The stadium features expansive views of Howard's Creek, The Old White TPC, and the mountains beyond. Concurrent with the tennis stadium construction, a 400-seat, 15,000-square-foot Wedding Chapel was also part of the project scope.
Hotel Morgan	Active	New	Monongalia	\$ 15,578,234	This project includes the historic restoration of Hotel Morgan as an 81-room, boutique hotel that includes a gathering room, café/bar, and rooftop terrace.
Oglebay Resort and Conference Center	Exhausted, December 2019	Expansion	Ohio	\$ 12,578,378	This expansion project constructed a 53-room addition to the National Training Center, as well as the renovation of the 212 guest rooms and support facilities in the Wilson Lodge.
Rustic Ravines	Active	New	Wayne	\$ 2,100,000	This project includes the construction of 6 luxury rental cabins, the renovation of 4 existing cabin rentals on the property, the development of a lodge and conference center, RV/ATV park, multi-purpose facility, campground, showerhouse, dump station, and other amenities. It also includes building a half-mile, 200-foot-high zipline, a game room, and a restaurant/sports bar.
Stonewall Resort	Active	Expansion	Lewis	\$ 17,000,000	This project includes the construction of 20-25 privately financed lodging units, established on 15 acres located at Stonewall Resort.

COMPANY NAME	STATUS	PROJECT TYPE	COUNTY	INVESTMENT AMOUNT	DESCRIPTION
SWaN Hill Top House Hotel	Under construction	New	Jefferson	\$ 138,897,882	This project includes the construction of a new hotel and luxury resort on the former site of the Hill Top House Hotel in Harpers Ferry, WV. The luxury resort will consist of a 129-room hotel building as well as restoring and rehabilitating the seven adjacent historic structures for use as guest lodging and activity programming.
The Schoolhouse Hotel	Active	New	Greenbrier	\$ 16,109,349	The Schoolhouse Hotel is White Sulphur Springs' first full-service boutique hotel. The project has transformed the former historic White Sulphur Springs schoolhouse into a hub for the community and visitors alike. It features 30 uniquely appointed guest rooms, an upscale restaurant/grill, a rooftop bar, and flexible ballroom space perfect for weddings, conferences and so much more. It is also the world's first fully accessible hotel.
Timberline Mountain	Active	New	Tucker	\$ 16,011,000	The project sits on 423 acres of property and includes the purchase of two new chairlifts, a conveyor belt to the ski terrain park, 70 snow guns, enhanced access gates, waterline upgrades, and renovations to the public ski lodge. Renovations to the ski lodge include the purchase of 1,200 ski helmets and boots, kitchen upgrades, electrical rewiring, a reconstructed ski rental shop, a retail shop, a new deck, and an additional 7,500 square feet of ski lodge space.
West Virginia Botanic Garden	Certified costs period	Expansion	Monongalia	\$ 3,192,225	This project includes the construction of a new Event Center and Celebration Garden. The main event facility accommodates up to 230 guests for a variety of events and functions. Revenue generated will help increase sustainable amenities in other areas of the garden and generate additional visitation. It is estimated that current visitation is around 20,000 visitors per year and growing. The new facility is expected to increase visitation by approximately 20%.
Winterplace Ski Resort	Exhausted	Expansion	Raleigh	\$ 7,328,086	This expansion included the construction of a two-level, 14,400 square foot expansion to the Resort Center, the construction of 26 acres of additional ski terrain, the purchase of 138 acres of adjacent property for future expansions, and the expansion of the teaching area. Also included in the Project were snowmaking improvements, equipment purchases, and improvements to the Mountain House, an existing mid-mountain facility.
<b>TOTAL INVESTMENT: \$315,781,271</b>					