TOURISM INVESTMENT ATTRACTION GUIDE

For rural, remote and northern Canadian communities.

DESTINATION CANADA

Yukon

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OVERVIEW

Tourism is a high-growth, fast-return, tariff-free export that enhances the services and infrastructure residents rely on every day. A powerful driver of Canada's prosperity, in 2025 it generated $132.9 billion in economic activity, fuelling small businesses and supporting cultural vitality. Despite global economic uncertainty, tourism spending in Canada is forecasted to expand by 6.0% in 2026, outpacing the 5.4% growth projected in previous outlooks.

Destination Canada acts as a catalyst for intentional tourism development to strengthen local economies, support jobs, and contribute to vibrancy and wellbeing across the country. It supports this work through national tourism intelligence, data tools, investment attraction platforms and destination development resources that help communities and partners make more informed decisions.

This module is designed to support communities at any stage of tourism investment attraction, whether they are beginning to explore opportunities or preparing for conversations with funders, developers and investors. It provides a practical pathway to:

LEARN how tourism investment attraction can support economic development, community priorities and long-term visitor economy growth

PREP by assessing readiness, gathering the information partners need and organizing opportunities into an investment attraction package

FUND by understanding financing options, identifying relevant resources and determining what is needed to move a project toward funding, feasibility or investment conversations.

Community Tourism Planning

Strong community support is the cornerstone of successful tourism development. A Community Tourism Plan captures the aspirations, priorities, and values of residents and rights holders, providing clarity on the kinds of tourism projects the community would support. A shared vision and plan can also build investor confidence and increase the likelihood that new developments will deliver long-term benefits.

> If your community has not yet created a Community Tourism Plan, we encourage you to begin with Destination Canada's Destination Development Toolkits before exploring this module.

Engage early, engage often: working in partnership with Indigenous communities

The Indigenous tourism sector is diverse, community-led, and grounded in the sovereignty and self-determination of Indigenous Peoples. Destination Canada and local DMO's work with Indigenous tourism organizations to support Indigenous-led development

Every community and project team must begin by understanding and respecting local protocols, leadership, governance structures, and priorities. Meaningful engagement with Indigenous rights holders is not just a step in this process, but rather the foundation for any tourism development to begin in a good way.

14	2ND	160 KM	180	0
MEMBER MUNICIPALITIES	LARGEST COUNTY IN ONTARIO	SPANNING FROM THE BAY OF QUINTE TO ALGONQUIN PARK	LAKES AND COUNTLESS STREAMS	BRANDED HOTELS WITHIN 1.5 HOURS

IN ACTION:

Hastings County Hotel Attraction

Throughout this module, we will be using practical examples from Hastings County's hotel attraction work to showcase how a community can move from identifying a tourism investment gap to preparing for credible developer conversations.

Hastings County identified a tourism opportunity and benefited from funding from Destination Canada's Tourism Sprint program to undertake an accommodation needs study. They are currently using the results of this study to support developer outreach.

The example is not presented as a finished development story, but as a useful look at the work that can help a community move an opportunity closer to investment.

LEARN

Why tourism investment matters

Tourism investment plays a unique role in shaping resilient, thriving communities, serving as a economic development tool to enhance quality of life while supporting long-term prosperity, cultural vibrancy, and sustainable growth.

According to Statistics Canada, tourism generated $32.7 billion in municipal, provincial and federal tax revenue in 2024, funding essential public services and contributing to nation-building across Canada. Strategic tourism and destination development can expand the tax base, catalyze mixed-use development, and strengthen long-term community resilience through:

- Improving infrastructure that benefits both residents and visitors
- Creating new and inclusive employment and training opportunities
- Fostering cultural and environmental stewardship and regeneration
- Enhancing quality of life amenities (hospitals, recreation centres)
- Attracting new residents and future business owners
- Diversifying the community's economy

Key elements of tourism investment attraction

Tourism investment attraction is inherently collaborative and involves strengthening the *identity, culture, and sense of place* that make a community unique. A clear value proposition helps communities understand why visitors come, what they value and where future investment may strengthen the visitor experience.

Communities must consider not only traditional economic aspects, but also the cultural, social, environmental, and experiential elements that shape a visitor's journey.

Considering who is visiting and why helps communities move beyond a one-size-fits-all approach to tourism development and plan for a wider range of needs and opportunities. This broadens the scope from simply attracting tourists to fostering a thriving visitor economy, where businesses and services respond to different types of visitors and economic opportunities.

An essential piece of this work involved ongoing engagement with Indigenous communities, stakeholder and residents so that opportunities are grounded in community priorities and contribute to meaningful benefits. This trust-building process creates clarity, strengthens partnerships, and prepares a community to engage confidently with potential investors, whether they are entrepreneurs, local champions, or external partners.

IN ACTION:

Hastings County Hotel Attraction

Identifying the investment opportunity

Tourism investment attraction starts with identifying the gap that limits community benefit. For some communities, that may be accommodation. For others, it may be visitor services, transportation, public realm, cultural infrastructure, trails or year-round experiences.

Hastings County's hotel attraction work began with a clear accommodation gap. County staff noted there was no branded hotel within roughly 100 kilometres or a 1.5-hour radius and that events, theatre groups, hockey tournaments and seasonal visitors were not always able to stay in-market because there were not enough rooms available.

Hotel investment attraction was undertaken as an economic development opportunity, with the goal of helping the region capture more visitor spending, support events, serve business and healthcare-related travel and strengthen the local economy.

Aligning place, people, and partners

EDOs (Economic Development Offices), DMOs, and municipal leaders ultimately work for the same community or region.

In communities without a defined DMO, the role of destination marketing and management often sits with the local government under Economic Development or with arms-length community organizations like Chambers of Commerce, which are typically involved in business development and community engagement. These organizations may not have the same specialized focus on tourism as a formal DMO, but they still play a critical role in promoting local attractions, working with businesses to enhance the visitor experience, and advocating for infrastructure improvements.

By connecting early and often, they can better understand each other's priorities, find synergies, and identify where tourism can advance broader economic and community goals.

Create a cohesive identity for the place

Narratives and experiences rooted in local culture, values, and people help visitors make memorable connections and show businesses and investors why they may want to be part of a community's future. A cohesive identity helps position the community as a place where tourism, business, and residents can thrive together.

Strengthen and advocate for infrastructure

Economic development depends on strong, sustainable infrastructure: transportation, housing, broadband, public spaces, and community amenities. Concerns about infrastructure from visitors are often the same concerns that influence resident attraction and labour force retention.

Municipalities and DMOs can work together to build the case for infrastructure investment by showing that what attracts and engages residents also attracts and engages visitors. This resident first framing can help increase support for these initiatives.

Harness the power of events

Events bring life to a community, driving awareness, visitation, and local spending. Whether it's business conferences, sporting events and tournaments, cultural gatherings, or festivals, event tourism can highlight local strengths and support economic development.

Hosting events, both large and small, not only enhances a community's visibility but also opens the door to new investment, fosters lasting impressions, and attracts potential residents and businesses looking to be part of a thriving, dynamic destination.

Ask your local or regional DMO about national sports tourism and business events organizations that provide research, advocacy, education, and bid support to help communities attract major events, measure impact, and grow year round visitation.

Learn more: Destination Canada's Business Events Legacy & Impact Study uncovers the tangible and intangible positive effects an event can have, and that endure after the event has ended. While the study focuses on the legacy drivers of large events, the same areas of positive impact are seen in smaller-scale events, too.

Sustainable and regenerative tourism development

Sustainable and regenerative approaches focus on protecting what matters most to residents while creating long-term benefits for people and place. Tourism investment can support these outcomes by strengthening housing, broadband, transportation, conservation areas, parks and trails, heritage sites, cultural spaces, and services that residents and visitors both rely on.

Regenerative tourism goes beyond reducing harm to creating positive impacts. It asks how tourism activity can help restore and strengthen the vitality of lands, waters, cultures, and communities so they can thrive for generations.

Setting ambitions based on a regenerative approach is a clear way for communities to communicate where tourism investment can have a positive long-term impact. Destination Canada's Wealth & Wellbeing Index can provide additional details on how tourism can positively impact your community across six measurable areas: **Economy, Employment, Enablement, Engagement, Environment, and Experience.**

Learn more in [Destination Canada's Regenerative Tourism Framework].

Regenerative tourism asks how tourism can leave places better than before by strengthening community wellbeing, culture, and ecosystems.

Using this lens, municipalities and destinations can consider the following questions when considering what tourism investment projects are best for their community:

- Does this tourism business or project reflect the community's values?
- What will the business do to become embedded in the community, respect local culture, provide well-paying jobs and an inclusive environment for residents, staff and visitors?
- How will the development consider and mitigate potential negative impacts. For example, increased traffic, need for more affordable housing?
- Does this project support the conservation of ecosystems, watersheds, wildlife habitat, and important landscapes?
- Does the experience deepen visitors' understanding of local culture, history, and environment, and encourage respectful behaviour?
- Will the business commit to the destination's sustainability efforts, e.g., sourcing renewable energy where possible?
- Does the business support adaptive reuse of existing infrastructure (where possible, as opposed to demolishing buildings), or integrate sustainable architecture?

PREP

Better data leads to better decisions. The PREP section outlines how to assess your community's readiness for tourism investment and gather the information potential investors, developers and funders need to understand a project's viability.

An Investment Readiness Assessment is a useful first step. It helps communities understand current conditions, capacity and objectives before moving deeper into the investment attraction process.

This section explores six key elements of tourism investment readiness and concludes with a checklist for combining this information into an Investment Attraction Package:

1. **Capacity and knowledge building**
2. **Partnerships and collaborative tourism development**
3. **Community profile and tourism asset inventory**
4. **Land availability and infrastructure readiness**
5. **Levers for investment attraction**
6. **Monitoring tourism investment and economic impact**

As you proceed, you'll find references to tools from Destination Canada's Data Collective, along with other resources that can support your assessment and preparation. Each section also includes a Good / Better / Best framing to help communities identify where they are today, where they may want to grow, and where they are already doing well. This approach supports continuous improvement while celebrating the steps already taken toward a stronger, more resilient visitor economy.

Investment Readiness Assessment

Use this online tool from Economic Developers Alberta to benchmark your starting point and help identify the next steps needed to increase the investment readiness in your community.

Data Collective tools:

The Canadian Tourism Data Collective is Destination Canada's national data platform. It provides timely, place-based insights on visitors and local conditions to support clearer investment cases, stronger planning, and better alignment between tourism opportunities and community needs.

Some tools provide municipal and community-level data, while others offer national, provincial or territorial perspectives. Most tools are available free of charge, though some platforms require a paid subscription due to the confidential nature of the data.

GLOBAL TOURISM RESEARCH PROGRAM
Understand global travel trends, behaviours, and sentiment.

TOURIST PERFORMANCE INDICATORS
An at-a-glance view of Canadian tourism performance.

TOURISMSCAPES
See tourism's impact on Canadian communities.

WEALTH & WELLBEING INDEX
Economic, social, environmental, and resilience data.

TOURISM OUTLOOK
Forecast tourism volume and spending through 2030.

LODGING ALIGNED SPEND REPORTING
Explore how visitors are spending their travel dollars.

TRAVELLER SEGMENTATION PROGRAM
Get to know top target travel segments.

AURORA AI
An accessible digital layer built by our industry

1

Capacity and expertise for tourism investment

Capacity does not need to be extensive to be effective. Small and rural communities can make meaningful progress by strengthening internal processes, designating a clear point of contact, and building relationships with partners who can provide support.

Effective capacity means your community can respond confidently to inquiries, understand what steps may be required for potential projects and work collaboratively with rights holders, regional partners and tourism organizations to align opportunities with community priorities.

Steps to strengthen capacity and expertise

1. IDENTIFY THE LEAD CONTACT

- Assign a primary contact for tourism development inquiries and make this information easy to find. This could be an economic development lead, a DMO representative, or a local government staff member.

2. BUILD INTERNAL KNOWLEDGE AND PROCESS

- Provide training or orientation on tourism investment processes, community priorities, and relevant planning requirements to those in your municipality who will be involved in this work. Use regional and national resources to support learning.
- Reviewing and streamlining internal processes, identifying and reducing potential barriers, along with making necessary information easier to find and share, will accelerate implementation and lower administrative barriers.

3. DEVELOP SIMPLE SUPPORT MATERIALS

- Create basic internal reference documents that outline development processes, community priorities, and available resources. These supports help maintain clarity even when roles or staffing change.

4. STRENGTHEN PARTNERSHIPS

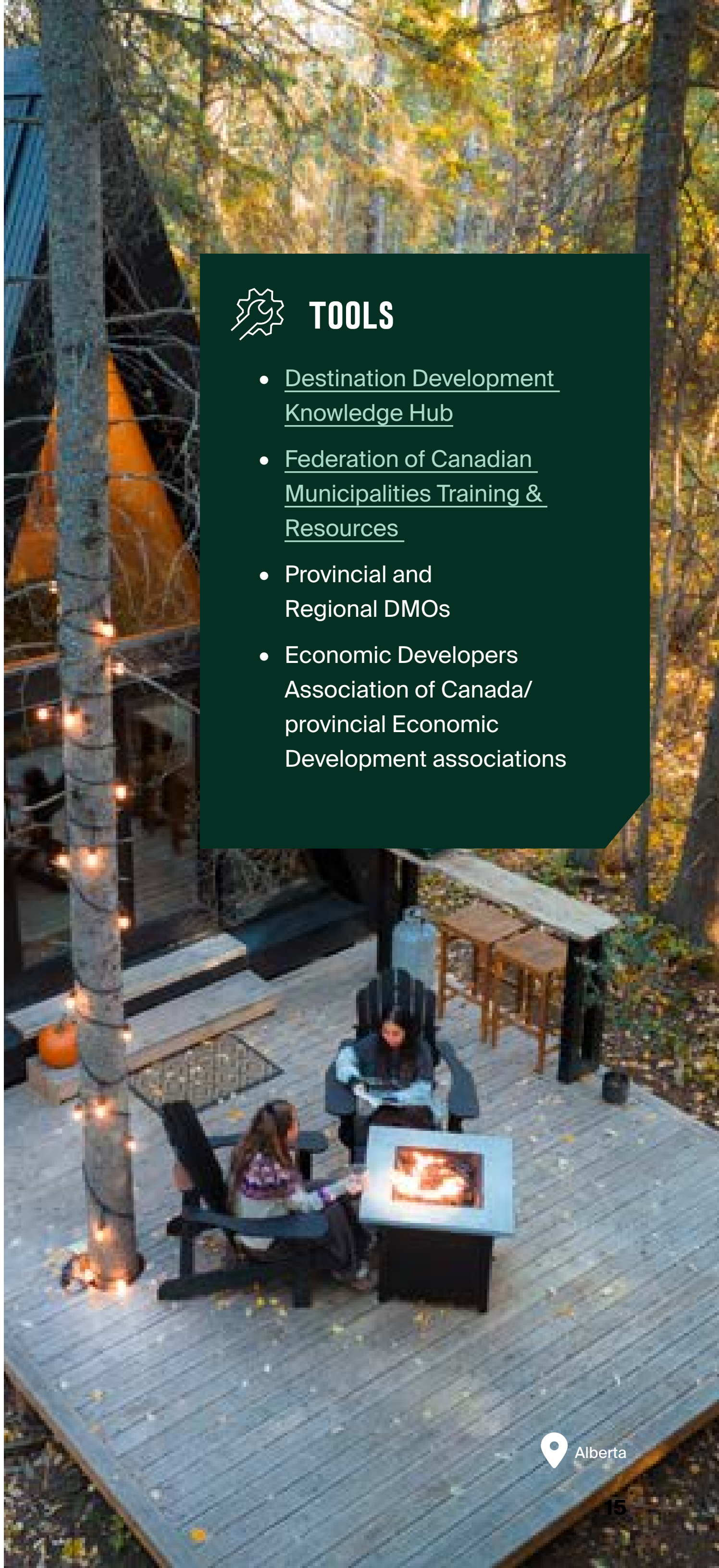
- Connect with DMOs, Indigenous organizations, government partners, and sector associations to understand how they can support tourism development in your community. Reach out to colleges and universities who could support a pipeline of employees, including part-time and seasonal positions.
- Consider developing a working group comprised of the municipality, community, and business members to bring a variety of expertise and experience that can help move a project forward in a determined way.

5. PARTICIPATE IN LEARNING AND NETWORKING OPPORTUNITIES

- Engage in industry webinars, workshops, or regional meetings to build awareness of trends, opportunities, and best practices. Host your own community information sessions to communicate the benefits of your tourism investment work.

TOOLS

- Destination Development Knowledge Hub
- Federation of Canadian Municipalities Training & Resources
- Provincial and Regional DMOs
- Economic Developers Association of Canada/ provincial Economic Development associations



2

Partnerships and collaborative development

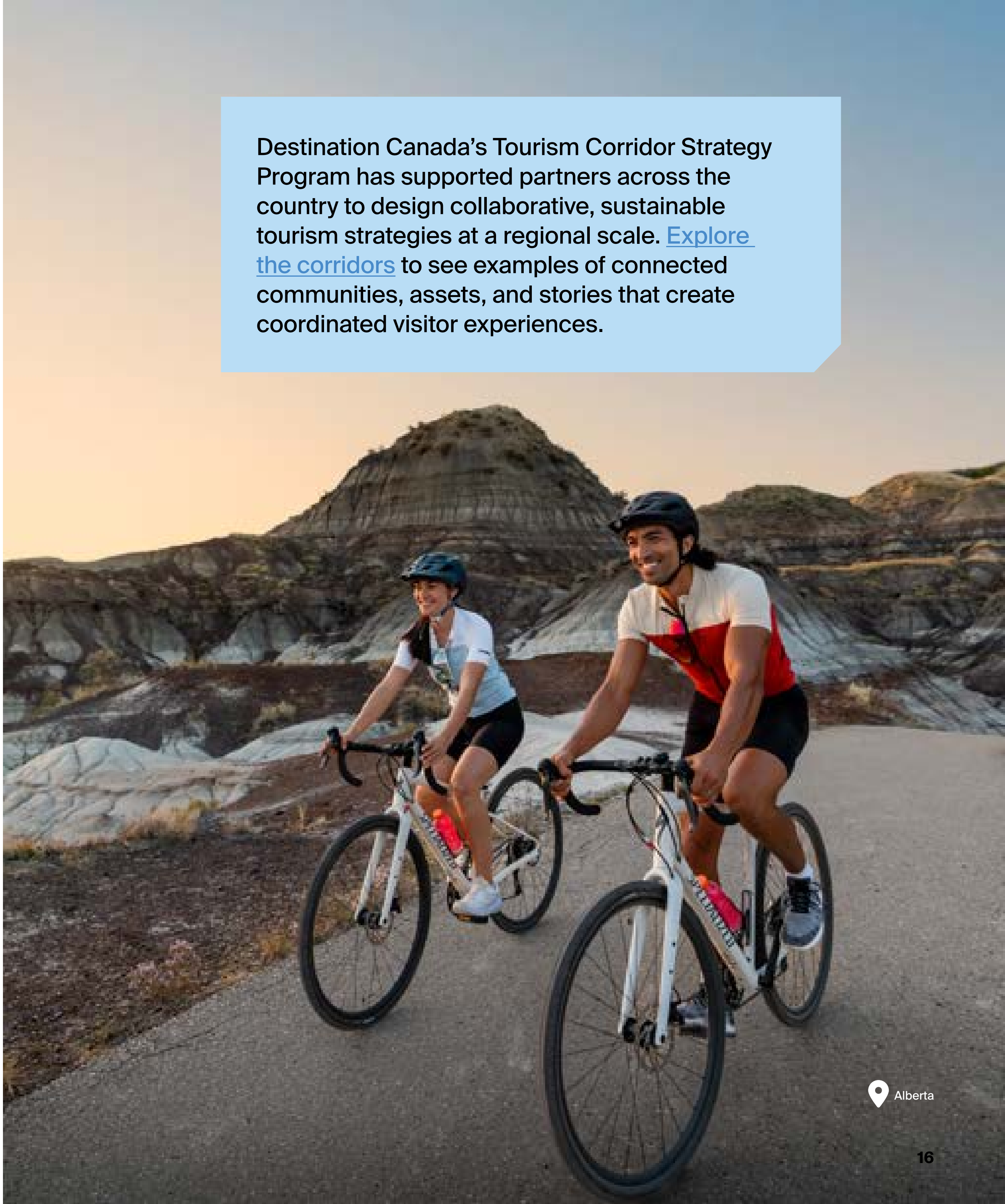
Tourism investment rarely follows municipal boundaries. Visitors move across regions, corridors and cultural geographies, and many investment opportunities depend on assets, infrastructure, partners and demand generators that sit across more than one community.

For municipalities, regional collaboration can strengthen investment attraction by helping partners identify shared opportunities, pool resources, tell a clearer investment story and respond more effectively when an investor, developer or funder shows interest.

A regional approach can be especially useful for smaller or rural communities that may not have enough capacity, data, sites or market demand to attract investment on their own. By working together, neighbouring communities, Indigenous rights holders, DMOs, EDOs, Chambers of Commerce and regional partners can create a more complete picture of the opportunity.

This may include shared accommodation gaps, visitor corridors, event demand, outdoor recreation clusters, cultural routes, downtown revitalization areas, trail systems or mixed-use tourism opportunities that are stronger when presented as part of a wider investment case.

Destination Canada's Tourism Corridor Strategy Program has supported partners across the country to design collaborative, sustainable tourism strategies at a regional scale. Explore the corridors to see examples of connected communities, assets, and stories that create coordinated visitor experiences.



Steps to develop and strengthen regional collaboration

1. IDENTIFY SHARED REGIONAL STRENGTHS

- Work with neighbouring communities, Indigenous rights holders, DMOs, EDOs, Chambers of Commerce, and regional partners to develop a shared vision for the region. From this cohesive point, move to identifying the assets, experiences, infrastructure, and demand drivers that would make the region investment-ready. This may include looking at visitor routes, natural assets, cul-tural experiences, events, business travel, workforce assets, transportation corridors or available land.

2. AGREE ON THE INVESTMENT STORY

- Develop a shared narrative that explains why the region is a strong place for tourism investment. This should connect visitor demand, community priorities, available opportunities, infrastructure needs and quality-of-life benefits. A clear shared story helps partners speak consistently to funders, developers and investors.

3. POOL DATA AND EVIDENCE

- Share relevant data across partners, including visitor behaviour, event performance, market trends, accommodation gaps, transportation access, workforce information and land or infra-structure considerations. Combining data can help smaller communities build a stronger case than they could on their own.
- Working together may also help identify opportunities to access the needed data without cost. For example, many small communities looking for a hotel investment might not have STAR data, but they may have cell phone data to show movement within the region for visitors who exit to look for a hotel to stay and return the next day.

4. CLARIFY PARTNER ROLES AND POINTS OF CONTACT

- Identify who will respond to investor inquiries, who can speak to planning and land use, who holds tourism data, who manages destination marketing, who leads Indigenous engagement and who can connect investors with local businesses or landowners. Clear roles reduce confusion and help communities respond quickly.

5. IDENTIFY PRIORITY INVESTMENT OPPORTUNITIES

- Use the shared data and regional story to identify opportunities that are most likely to attract in-terest and deliver community benefit. This may include accommodations, trails, visitor services, cultural experiences, wellness tourism, event infrastructure or mixed-use development connect-ed to a regional corridor.

6. COORDINATE INVESTMENT MATERIALS

- Develop shared or complementary materials that present the regional opportunity clearly. This may include a regional investment profile, map of tourism assets and potential sites, accommo-dation gap summary, corridor overview, event demand snapshot or partner contact sheet.

7. MAINTAIN RELATIONSHIPS AND UPDATE THE APPROACH

- Stay connected with regional partners, investors, operators and funders. Track inquiries, share learnings and update materials as new data, projects or funding opportunities emerge.

TOOLS

- Canadian Tourism DMOs Ecosystem
- Destination Canada Tourism Corridor Strategy Program
- Local, regional and provincial economic development offices
- Chambers of Commerce
- Indigenous tourism organizations
- Regional planning or transportation studies
- Destination Canada Data Collective tools

GOOD

- Informal relationships are in place with neighbouring communities, Indigenous partners, DMOs, EDOs, Chambers of Commerce or regional organizations.
- Partners can describe major tourism assets, events, visitor routes or gaps across the region.
- Basic information is shared when investment or funding opportunities arise.

BETTER

- Partners have identified shared tourism investment priorities, such as accommodation gaps, corridor opportunities, event infrastructure, trails or visitor services.
- A shared investment narrative or regional opportunity summary is available.
- Partners have agreed on lead contacts, roles and referral pathways for investor inquiries.
- Regional data, visitor insights (obtained from cross-collaboration) or market information are used to support investment conversations.

BEST

- A regional investment attraction package or corridor profile is available.
- Shared maps, data and site information help investors understand the wider opportunity.
- Partners coordinate funding applications, investment outreach or developer conversations where appropriate.
- Regional collaboration supports priority infrastructure, land-use planning and tourism investment decisions.
- A system is in place to track leads, share updates and refine the regional investment approach over time.
- Undertaking a pre-feasibility study to demonstrate the opportunity of the market or region.

3

Community tourism profile and asset overview

A community tourism profile is a core tool for understanding and communicating the identity of a place. It brings together key information about demographics, tourism assets and local conditions so community partners and potential investors can see how tourism fits into local economic planning.

A clear, up-to-date community tourism profile helps highlight local strengths, identify gaps and support informed conversations about tourism development and investment

When looking at your tourism assets, consider those within and beyond your boundaries. Nearby attractions, natural areas, and regional experiences often play an important role in how visitors interact with, or travel through a destination.

Key components of a community tourism profile

1. COMMUNITY OVERVIEW

- A summary of your community's character, including its history, culture, landscape, and notable attractions. Include key amenities, such as healthcare, housing, schools, childcare, recreation facilities, and public spaces that support residents and visitors. Highlight what makes your community distinct and why it is a meaningful place to visit and an attractive place to live and work.

2. TOURISM ASSET OVERVIEW

- Information and data on key tourism attractions and experiences, such as natural landmarks, cultural sites, events, trails, festivals, and recreational opportunities. Include details on the identified tourism asset gaps, along with data like visitor behaviour or other supporting information.

3. DEMOGRAPHICS AND LABOUR FORCE

- Population trends, workforce characteristics, and information about local education and training. This gives partners a sense of your community's capacity to support tourism-related employment and business needs.

Data Collective tools:

Use TourismScapes, to help build and enrich your community tourism profile with visitor and market data to support planning and decision-making.

4. MARKET INSIGHTS AND OPPORTUNITY

- Insights on visitor market trends and movement throughout the community. Consider, the different reasons people may visit, such as business events, sports tournaments, access to services, nature or wellness.
- Include market access information such as transportation networks and population within a convenient radius, such as a two-hour or five-hour drive.

Use Destination Canada's Traveller Segmentation Quiz for Destinations to help identify your destinations unique value proposition and get insights on your ideal guests.

5. MAPS AND VISUALS

- Maps and simple visuals that show your location, key attractions, and connections to surrounding regions. These are especially helpful for investors or developers who are less familiar with your area.

6. CONTACT INFORMATION

- A clear point of contact (person or office) for tourism- and investment-related inquiries. This contact should have the ability to connect interested parties with the right partners and resources.

TOOLS

- Statistics Canada
- TourismScapes via Data Collective
- Provincial and Regional DMOs
- Local, regional and provincial economic development offices and investment promotion agencies
- Tourism Asset Inventory Instructions and Worksheet

GOOD ★

- Basic demographic and labour force data are available.
- Major attractions, events, and amenities are listed.
- The community website includes a tourism-focused page with key information.

BETTER ★★

- A more detailed tourism profile includes:
  - historical tourism or visitation trends, including growth patterns.
  - cultural highlights
  - an overview of tourism's economic contribution
  - News and events are updated regularly online.
- Tourism assets are mapped digitally (e.g., simple online GIS or interactive map)

BEST ★★★

- Downloadable, customized profiles tailored for different audiences (e.g., community partners, potential investors, funders).
- Sub-community or neighbourhood-level data and mapping are available.
- Sector-specific information (i.e. eco-tourism, cultural tourism, Indigenous tourism) readily accessible online.market or region.

IN ACTION:

Hastings County Hotel Attraction

Preparing for the next conversation

In 2025, Hastings County created an investment attraction plan and brought it through committee. Through that process, staff identified the need for a feasibility study as the next step in their hotel investment attraction work.

Leveraging a $12,000 co-investment from Destination Canada's Tourism Sprint program in late 2025, staff hired consulting firm CBRE Ltd. to conduct a feasibility study to determine the level of economic and market support for a hotel in the county, as well as the most viable place for one.

To support the study, Hastings County provided CBRE with a general outline of the opportunity, including a focus on the area they thought best suited. CBRE also assessed other potential areas, including two locations on the opposite side of the County, to help compare where hotel development may be best supported. Municipal staff also provided local context and a list of approximately 25 regional contacts for CBRE to speak with, including municipal staff, business owners and community partners, such as the local theatre operator.

Takeaway: For Hastings County, the next step of a feasibility study was not expected to solve every barrier or make the project immediately investment ready. Its value was in helping the County ask better questions, test where hotel development could be most viable and understand what developers would need to see next.

4

Land availability and infrastructure readiness

Understanding the current state of land and property availability, along with existing infrastructure, will help identify where tourism growth is feasible and what conditions may be required to support it.

A land inventory is a working list of sites in your community that may be suitable for tourism development. It pulls together key facts about each property so that potential investors can quickly see what is available, what is possible, and what conditions or zoning apply.

An infrastructure inventory includes basic enabling conditions such as public roads, reliable digital connectivity, and utilities, along with details on planning and permitting processes.

Key components of a land and Infrastructure inventory

SITE AND LAND INFORMATION

For each potential site or area:

- Assessed value, lot size, building age, general location, and current use
- Zoning, tenure/ownership, planning designations
- Proximity to amenities, tourism assets, and community centres

UTILITIES AND SERVICING

High-level details on:

- Water, wastewater, electricity, natural gas (if applicable)
- Broadband and digital connectivity
- Known constraints or capacity

ACCESS AND CONNECTIVITY

Information on:

- Roads, signage, trail access, active transportation routes
- Public transit (if applicable)
- Proximity to airports, highways, ports, or regional hubs

PLANNING, PERMITTING, AND GOVERNANCE

Clarity on:

- Applicable zoning or land-use frameworks, including municipality plans and bylaw changes. For example, is the site slated for a transition from residential to tourism zoning
- Development approval pathways and timelines
- Alignment with Indigenous land-use plans where applicable
- Any required assessments (environmental, cultural, heritage)

ENVIRONMENTAL AND CULTURAL CONSIDERATIONS

Information on:

- Environmentally sensitive areas (e.g., floodplains, protected habitats)
- Cultural heritage or archaeological considerations (in partnership with rights holders)
- Existing uses that require respect or protection

INFRASTRUCTURE NEEDS AND FUTURE CAPACITY

Understanding where:

- Infrastructure is sufficient today
- Upgrades may be needed to make an area viable for development
- Planned municipal or regional projects could support tourism readiness

READINESS INDICATORS

A concise summary of:

- Gaps or constraints
- Required upgrades or approvals
- Partnerships needed (e.g., utilities, rights holders, transportation authorities)
- Early considerations for development feasibility

Steps to prepare a land and infrastructure inventory

1. IDENTIFY POTENTIAL SITES AND AREAS

- Work with land use planning teams, First Nations governments, DMOs, and real estate or development partners to identify land or areas with potential for tourism purposes. This may include consultation with private landowners who are interested in promoting their sites.

2. CONFIRM ALIGNMENT WITH PLANS AND PRIORITIES

- Ensure sites align with community planning frameworks, Indigenous land-use plans, and tourism priorities.

3. COMPILE AND ORGANIZE INFORMATION

- Gather core details on servicing, access, zoning, constraints, and existing infrastructure. Organize this information in a format that is easy to understand and update.

4. COMPLETE AN INFRASTRUCTURE REVIEW

- Assess the current state of transportation, utilities, digital connectivity, and public amenities in and around potential sites.

5. IDENTIFY GAPS OR CONSTRAINTS

- Note any shortcomings or issues that may limit tourism development (e.g., inadequate servicing, limited broadband, transportation networks, safety).
- For developments that require staffing, it is also necessary to consider if there is access to adequate housing (and if not, can this be addressed as part of the development) or public transportation.

6. DEVELOP A PRACTICAL IMPROVEMENT PLAN

- Establish a priority list of upgrades or improvements that will have the greatest impact for residents and visitors. Also identify any public investments (i.e. parks, attractions, art galleries or theatres) that would be of benefit to the investment and demonstrate the long-term vision and buy-in by the local government. This will help municipalities determine which investment projects to incentivize or pursue first.

7. CLARIFY PROCESSES AND TIMELINES

- Review planning and permitting processes for clarity, transparency, and accessibility. Identify and list regulatory contacts that will need to be engaged. Look for opportunities to streamline processes or develop simple flowcharts or summary documents that include expected costs at each stage.

8. PRESENT INFORMATION CLEARLY

- Use straightforward tables, maps, or digital tools to communicate land availability and infrastructure conditions.

This information allows communities and investors to see which sites are worth exploring, what upgrades or approvals might be needed, how each property fits within existing plans and regulations, and whether regulations or zoning may need to be changed. Treat this inventory as a living resource that evolves with community priorities, planning frameworks, and infrastructure improvements. Establish a process to update it regularly. Thoughtful inventories help communities support aligned tourism decisions rather than purely transactional development.

GOOD

- Basic internal listings of available land or sites to be able to respond quickly to enquiries.
- Key details available: zoning, size, general location.
- Summary of existing utilities and infrastructure.
- Clear documentation on planning and permitting processes.

BETTER

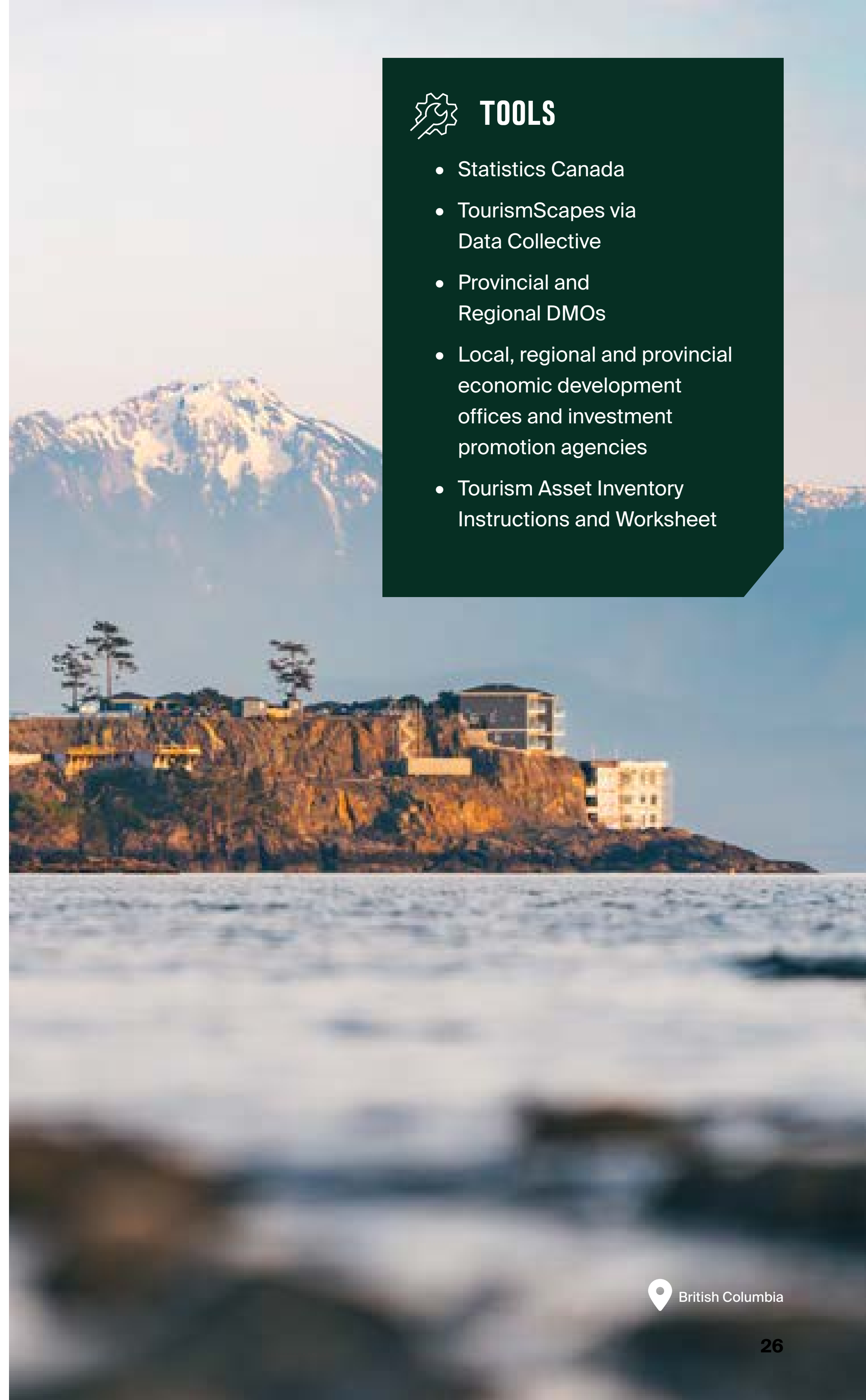
- A public-facing inventory or map with:
  - utility availability
  - year of construction
  - contamination status or remediation needs
  - Notes on environmental or cultural considerations
- Identified infrastructure gaps (e.g., broadband, road conditions).
- Online access to zoning and permitting information.
- Simple flowcharts outlining approval timelines.

BEST

- GIS-enabled interactive maps showing land, infrastructure, amenities, and surrounding assets.
  - North Cowichan GIS Map
- Real-time or regularly updated information on property availability, infrastructure status, and future plans.
- Ability to analyze buffer zones, proximity to tourism assets, and other decision-making factors.
- Aligned planning frameworks and expedited processes for priority tourism projects.
- Long-term infrastructure planning that supports scalable, values-aligned tourism development.
- Established system for sharing investment leads with landholders or real estate professionals and to identify additional sites.

TOOLS

- Statistics Canada
- TourismScapes via Data Collective
- Provincial and Regional DMOs
- Local, regional and provincial economic development offices and investment promotion agencies
- Tourism Asset Inventory Instructions and Worksheet



British Columbia

5

Levers for investment attraction

Incentives are a core component of investment attraction at all levels of government and can often be most impactful at the municipal level. These levers are used to make tourism development more feasible and create better conditions for developers and investors. Strategically structured incentives are widely used to encourage investment for projects a community has identified as priorities.

There are several levers for municipalities to consider:

- **PRE-FEASIBILITY AND FEASIBILITY STUDIES**
These studies test market demand, site options, development scale and financial viability, helping clarify whether a project is realistic and how it could move forward. They reduce investor uncertainty and act as a market signal, demonstrating that a community has a defined, evidence-based opportunity and is prepared to engage seriously with investment partners.
- **COMMUNITY IMPROVEMENT PLANS (CIPS)**
A CIP, often targeted at underused or aging areas, is a strategic tool to promote urban revitalization and economic development. It typically focuses on enhancing a community's infrastructure, beautification, and accessibility. CIPs can offer incentives for investors or businesses to improve or renovate buildings and properties within designated areas.
- **DEVELOPMENT CHARGES REDUCTIONS**
Municipalities can reduce or eliminate development charges for tourism-related projects, such as hotels, resorts, attractions and visitor centres. By lowering the cost of infrastructure development, municipalities can make tourism projects more financially viable for investors and be a more competitive destination for investment.
- **LAND USE FLEXIBILITY**
Municipalities can adjust planning policies such as Official Plans and Zoning Bylaws or create tourism development zones to simplify the approval process for tourism projects. This makes it easier and quicker for developers and investors to move forward with projects when they already align with local regulations.
- **STREAMLINED APPROVALS**
Offering fast-tracked permitting or a streamlined approval process for tourism-related projects can help municipalities meet development timelines and provide clarity for investors, ensuring that projects are realized efficiently.

6

Monitoring tourism investment and economic impact

Tracking tourism investment efforts and outcomes helps communities plan more effectively, supports transparency, and strengthens relationships with partners.

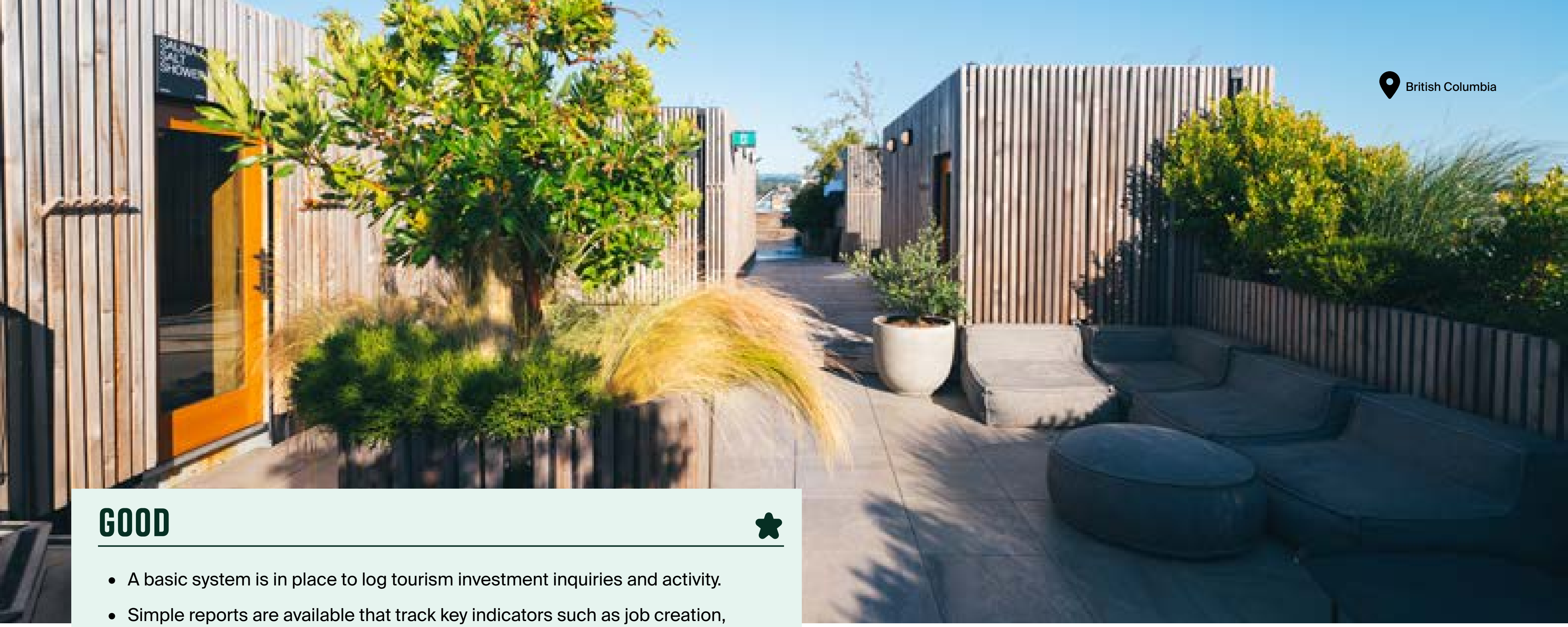
Monitoring can be scaled from simple to more detailed, depending on local capacity. Smaller communities can start with the basics and build over time. The goal is to gather enough information to see trends and make informed decisions.

Steps to monitor and evaluate tourism investment efforts

1. **LOG INQUIRIES AND ACTIVITY**
   - Keep records of tourism-related inquiries, meetings, partnerships, and confirmed projects in a system that can be updated over time.
2. **REVIEW ECONOMIC AND VISITOR DATA**
   - Analyze available information on job creation, business counts, visitor spending, revenue changes, or other indicators relevant to your community's goals.
   - Use this information to update your community profile and to provide regular updates back to the municipality and broader community.
3. **ASSESS PROJECT OUTCOMES**
   - Review completed projects to understand what worked well, what needs improvement, and how the development is contributing to community priorities.
4. **MAINTAIN RELATIONSHIPS WITH PARTNERS**
   - Stay in contact with investors, operators, rights holders, EDOs and DMOs to understand ongoing needs, identify barriers, and support future collaboration.
5. **REFINE YOUR APPROACH**
   - Use what you learn to adjust your investment readiness, refine your processes, and identify where additional support or capacity building may be needed.

Regular evaluation helps ensure that tourism development is moving from ideation to action and that developments remain aligned and continue to have a positive impact.


Prince Edward Island



GOOD

- A basic system is in place to log tourism investment inquiries and activity.
- Simple reports are available that track key indicators such as job creation, business counts, and revenue change and growth.

BETTER

- More detailed reporting includes visitor spending, project performance, and operator feedback.
- Community tools or CRM systems are used to organize and analyze information, including investor feedback.

BEST

- Automated or GIS-enabled systems track multiple indicators, including social, cultural, and environmental contributions.
- Long-term evaluations explore how tourism supports community resilience.
- Annual reviews inform strategy updates and strengthen relationships with investors, operators, rights holders, and partners.

TOOLS

- Statistics Canada
- Data Collective
- Provincial and Regional DMOs and EDOs

CHECKLIST: Investment attraction package

Investment promotion in tourism is less about pitching and more about creating clarity, building relationships and demonstrating a strong foundation for collaboration. Communities are most successful in attracting values-aligned tourism investment when they can clearly express how tourism fits into their long-term economic planning.

Investors increasingly seek communities that can demonstrate:

- ✓ Strong alignment between community values and tourism aspirations
- ✓ Local support and readiness for tourism development
- ✓ Commitment to sustainable or regenerative practices
- ✓ Clear, consistent governance and decision-making
- ✓ Long-term approaches rooted in stewardship and partnership

CHECKLIST

- ❑ **COMMUNITY PROFILE**

  Key facts about the community, including its character, demographics, local economy, and quality-of-life features that matter to residents, workers and potential partners.

- ❑ **TOURISM ASSET OVERVIEW**

  A concise description of market data and insights on potential resident and visitor markets, existing tourism experiences, attractions, events and regional connections.

- ❑ **LAND AND INFRASTRUCTURE INFORMATION**

  High-level information on where tourism development is possible, including land considerations, access, and enabling infrastructure (transportation, broadband, utilities).

- ❑ **COMMUNITY TOURISM PLAN SUMMARY**

  A short overview of the community's tourism vision, priorities, and how tourism development supports local wellbeing.

- ❑ **OPPORTUNITY SUMMARIES**

  Short profiles of community-supported business and development opportunities or concepts that outline estimated investment needs, viability considerations and the type of partnership being sought.

- ❑ **GOVERNANCE AND ENGAGEMENT PATHWAYS**

  A clear explanation of who is involved, such as Indigenous communities, stakeholders, DMOs, local government and community organizations, and how decisions and engagement processes work.

- ❑ **KEY CONTACTS**

  Names and contact details for the primary tourism or economic development lead, plus any relevant regional or Indigenous tourism partners.

Examples of investment attraction packages

These examples range in complexity from basic community and tourism investment profiles to complete investor packages that include an opportunity summary related to a specific development:

MUNICIPALITIES WITH FEWER THAN 10,000 PEOPLE

- Ladysmith, BC:
  Ladysmith Business Porfile
- St. Paul, AB:
  Invest in the County of St. Paul

MUNICIPALITIES WITH MORE THAN 100,000 PEOPLE

- Kamloops, BC:
  - Invest in Kamloops
  - Investor Lookbook: Nordic Spa Kamloops
- Regional, AB:
  Invest in the Alberta HUB Region
- Hastings County, ON:
  Build a Hotel in Hastings

GOOD ★

- Community profile available for download from the website.
- The municipality can articulate its tourism vision (Community Tourism Plan) and has begun conversations with potential partners.
- Basic marketing materials, such as brochures or overview documents, exist.
- Clear point of contact is included in all materials.

BETTER ★★

- The municipality shares clear, insight-informed materials that reflect its strengths and priorities, including:
  - goals and objectives
  - specific target sectors and audiences
- Established relationships with EDOs, IPOs and DMOs to amplify efforts.
- Presence on external platforms like Destination Canada's Investment Hub, LocalIntel, CityViz, and/or regional tourism websites.
- Local business advocates and supportive politicians available to meet with investors.

BEST ★★★

- Comprehensive suite of branded marketing materials, including:
  - sector-specific sell sheets
  - videos and presentations
- Active participation in trade shows and regular engagement with site selectors.
- Marketing campaigns integrated with regional and national tourism efforts.

Summary

The Investment Attraction Package gives communities the baseline information needed to describe an opportunity clearly. It can also help identify where more analysis may be needed before approaching funders, developers or investors.

The FUND section builds on this work by helping communities understand how early-stage funding can support feasibility work, how different types of capital may fit different project needs and how feasibility findings can be used to move a project forward.

FUND

Building on the Investment Attraction Package developed in PREP, this section helps communities move from a promising opportunity to a more informed funding or investment conversation. The right approach depends on what the project is, who will own and operate it, what stage it is at, whether it will generate revenue and what public benefit it creates.

The goal of this section is not to create financing experts. It is to help communities better understand what kind of capital a project may need, what role the municipality may play and what needs to be prepared before approaching potential investment partners.

Part 1:
Understand the financing landscape

Common funding and financing options

Tourism projects are often built through a capital stack, which means the full mix of funding and financing used to move a project forward. This may include grants, municipal incentives, owner equity, commercial loans, Indigenous-led financing, community investment, private investment or other flexible capital sources.

A hotel, spa, cultural centre, waterfront district, trail network or mixed-use tourism precinct may require different sources of capital for different components. Public funding may support road access, servicing or public realm improvements. Private capital may support a hotel, restaurant or paid visitor experience. Grants may support planning or feasibility work, while debt or equity may support construction, expansion or business operations.

For example, a hotel project may involve private debt and equity for the building, a municipal incentive to improve project feasibility, public investment in road access or servicing and a grant-supported feasibility study to test market demand before developer outreach begins.

FINANCING OPTION	PLAIN-LANGUAGE DEFINITION	HOW IT MAY BE USED IN TOURISM INVESTMENT ATTRACTION
Grants and non-repayable contributions	Funding that does not usually need to be repaid if program requirements are met.	Feasibility studies, planning, infrastructure, accessibility, sustainability, cultural projects, workforce development or community-benefit components.
Debt financing	Borrowed money that must be repaid over time, usually with interest and agreed terms.	Revenue-generating projects with a clear repayment path, such as accommodations, attractions, equipment, renovations or expansions.
Equity financing	Capital raised by selling an ownership stake to investors.	Projects that need significant upfront capital, have growth potential or cannot carry too much debt.
Patient capital	Long-term capital where investors or funders accept flexible terms and wait longer for returns.	Projects with strong community, cultural, Indigenous, environmental or social value that may need more time to generate stable returns.
Community or Indigenous-led financing	Capital through community investment, co-operatives, Indigenous Financial Institutions, Nation-owned enterprises or Indigenous development corporations.	Community-owned, Indigenous-led or co-owned tourism opportunities rooted in local priorities and self-determination.
Private investment	Capital from developers, owners, operators, investors or strategic partners.	Commercially viable projects that have strong demand evidence, clear ownership and a credible operating model.

More specialized tools, such as mezzanine financing, loan guarantees or risk-sharing programs, may also be relevant depending on the project and should be explored with lenders, funders or professional advisors. Grants can help reduce risk and prepare a project for investment, but they are rarely the full financing strategy.

How to know what type of capital fits the project

The right financing approach depends on the project's purpose, stage and ability to generate revenue. Communities should start by asking what the project needs next.

If the project is still an idea or early concept: Look for planning grants, feasibility funding, Indigenous capacity funding or municipal support. The goal is to test the opportunity before asking private partners to invest.

If the project is a public-use asset or amenity: Look for public funding, municipal investment, infrastructure programs, philanthropy or community financing. These projects may create strong community benefit but may not generate enough revenue to repay private capital.

If the project depends on roads, servicing, broadband, public realm or access improvements: Look for municipal, provincial or federal infrastructure funding, municipal incentives or public-private coordination. These investments can reduce risk and make future private, Indigenous or community-led investment more feasible.

If the project is a revenue-generating business: Look for owner equity, commercial debt, BDC or other business lending, private investment or developer capital. These projects usually need to show demand, revenue potential, repayment capacity and a credible operator.

If the project is Indigenous-led or co-owned: Look for Indigenous-led financing, Indigenous Financial Institutions, Nation-owned development corporation capital, grants, equity, debt or partnership financing. The financing approach should reflect Indigenous governance, ownership, priorities and long-term benefit.

If the project is too large for one source of funding: Build a blended capital stack. Different parts of the project may require different capital sources, such as grants for public infrastructure and debt or equity for revenue-generating components.

Part 2:
Shape the project for investment

Understanding public benefit and commercial return

Before approaching funders or investors, communities should consider which parts of the project create broad public benefit and which parts are expected to generate commercial return. This helps clarify what role the municipality may play, what should be led by the private sector and where public or community investment may help make a project viable.

FROM THE FIELD:
WASAGA BEACH CASE STUDY

Layering public and private roles

Wasaga Beach shows how communities can move from vision to investment by aligning public and private roles. The town used master planning, land control, public-sector advocacy and infrastructure improvements to create conditions for private investment. Public investment helped unlock the broader destination vision, while private partners advanced hotel, commercial and mixed-use development. The town acquired more than 70 per cent of the commercial properties along the main beachfront strip, secured planning support and later saw major private and provincial investments come together around the Destination Wasaga vision.

Takeaway: A tourism deal is often built in layers: public planning and enabling infrastructure, municipal tools that reduce uncertainty and private investment tied to a clear destination vision.

PROJECT COMPONENT OR COST	USUALLY ALIGNED WITH	WHY IT MATTERS
Roads, servicing, utilities, public realm, trails, wayfinding, broadband, parks or access improvements.	Public funding, municipal investment, infrastructure programs or incentives.	These elements often create public benefit and can make private investment more viable.
Hotel, spa, attraction, restaurant, outfitter, retail or paid experience.	Private capital, owner equity, commercial debt, developer investment or business lending.	These elements are expected to generate revenue and may need to demonstrate repayment capacity or investor return.
Cultural programming, Indigenous-led experiences, stewardship, interpretation or community amenities.	Grants, Indigenous-led financing, community financing, sponsorship, philanthropy or operating partnerships.	These elements may create strong social, cultural or community value, even where commercial returns are modest.
Mixed-use district, waterfront precinct, corridor or destination cluster.	Blended capital stack.	These projects often combine public infrastructure, private development and community-serving amenities. For example, a hotel with an attached community pool.

Understand the gap between demand and financial viability

A project can have strong demand and still require work before it is financeable. Developers, lenders and investors also look at whether a project can be delivered at a reasonable cost, operated successfully and approved within a predictable timeline.

For municipalities, this is where investment attraction becomes practical. Once demand is identified, the next step is to understand what may be holding the project back. Common barriers include high construction or land costs, unclear site conditions, servicing gaps, seasonal cash flow, workforce availability, zoning or permitting uncertainty, limited operating expertise or a return profile that does not yet meet investor expectations.

Feasibility work, developer conversations and partner input can help identify which barrier matters most. From there, a municipality can consider what role it can reasonably play. This may include:

- confirming site readiness, servicing, zoning and approval timelines
- using municipal incentives or policy tools where appropriate
- connecting investors with local service providers, operators or workforce partners
- providing visitor economy data, market evidence or demand-generator information
- helping communicate community benefit to Council, residents or approval bodies
- exploring alternative development, operating or partnership models
- separating public-benefit components from commercial components so each can be funded appropriately

The goal is to reduce uncertainty around the next decision. A municipality may not be able to close every gap, but it can help investors understand the local market, the approval path, the available supports and the public value of the project.

FROM THE FIELD:
Scandinave Spa Edmonton

Helping an investor move from interest to execution

Scandinave Spa Edmonton shows how coordinated partner support can help move a tourism investment closer to a final decision. Edmonton stood out because it offered a distinctive River Valley site within 20 minutes of downtown, more affordable land and real estate, a lower-cost supply chain and strong alignment with Alberta's focus on year-round wellness tourism.

Travel Alberta, Explore Edmonton and Edmonton Global helped the investor build confidence in the market by providing visitor economy data, local connections, labour-market information and support through Alberta's Investment and Growth Fund. Partners also supported the rezoning process, with Edmonton Global speaking to economic impact and Explore Edmonton presenting to Council on how the project would support wellness tourism, job creation, visitation and further investment.

Toolkit takeaway: Incentives matter, but they work best alongside market data, local connections, workforce information, approval support and a clear explanation of community benefit. In Edmonton, that broader support helped give the investor confidence to proceed.

Part 3: Prepare for partner conversations

What to provide to developers, lenders and investors

The Investment Attraction Package created in PREP helps describe the community, its tourism assets and its priority opportunities. In FUND, communities should build on that package with project-level information that helps developers, lenders and investors assess the opportunity.

A pro forma is a forward-looking financial model that estimates how a project may perform. For tourism projects, this typically includes projected capital costs, operating revenues, operating expenses, financing needs and cash flow over time. Municipalities do not need to complete full financial modelling for a private developer, but they should understand what information is needed to help assess feasibility, risk and next steps.

Before approaching funders, developers or investors, communities should be ready to explain the following:

The project: What is being developed, who it serves, why it matters and what stage it is at.

The site: Where it would be located, who owns or controls the land, what zoning applies, whether servicing is available and what approvals may be required.

The market: What evidence supports visitor, resident or business demand, including seasonality, comparable projects, events or demand generators.

The financial picture: Estimated capital costs, likely revenue sources, operating costs, cash flow assumptions, confirmed funding, financing gaps and the type of capital being sought.

The delivery model: Who may own, develop, operate, maintain and be accountable for the project.

The community benefit: How the project supports jobs, local business activity, tax base growth, urban revitalization, Indigenous partnership, cultural preservation, resident amenities, accessibility or year-round visitation.

See Tourism Kamloops' project-specific investment package for a more detailed example.

IN ACTION:
Hastings County Hotel Attraction

Preparing before the pitch

Hastings County used the findings of the feasibility study to prepare for and attend the Canadian Hotel Investment Conference. They were the only municipality in attendance and treated the conference as a targeted investment attraction opportunity, not a passive networking event. County staff reviewed who would be there and identified the contacts they wanted to connect with in advance. They also considered what questions they might be asked and practiced their answers and pitch with each other.

They created a developer-facing brochure, as well as a custom landing page with potential sites for the conference. These tools, along with the humble business card, helped start conversations and quickly showed that the County had done the work to understand its opportunity.

The conference also helped Hastings County learn what information mattered most to the industry. Developers wanted specific information on sites, pricing, servicing, zoning, incentives and market performance. Staff tracked conversations, qualified leads and followed up after the event, using what they learned to strengthen the next round of discussions.

Takeaway: Preparing before the pitch means knowing who you want to reach, what they are likely to ask and what information will help them take the next step. For municipalities, investor outreach should be treated as a learning opportunity as well as a pitch. Each conversation can help clarify what is missing, which partners need to be involved and what must be prepared before an opportunity can move forward.

Understanding operating and development models

A project's financing pathway depends on who owns, develops and operates it. Common models include private-led development, public-led enabling infrastructure, public-private partnerships, community-owned or non-profit models, Indigenous-led or co-owned models and lease, concession or operating agreements.

The operating model does not need to be fully resolved at the outset, but funders and investors will want to understand who is responsible for the asset, who will generate revenue, who will carry risk and who will make decisions over time.

For hotel and accommodation projects, the ecosystem can be more complex. The landowner, developer, asset owner, brand, operator, lender and investor may all be different parties.

ROLE	WHAT IT MEANS	WHY MUNICIPALITIES SHOULD UNDERSTAND IT
Owner	Holds the real estate asset and is responsible for investment performance.	The owner may be the primary decision-maker on financing, development timelines and long-term asset strategy.
Developer	Advances the project through site acquisition, design, financing, construction or delivery.	The developer needs clear information about site readiness, costs, approvals and potential returns.
Brand	Provides the hotel flag, reservation systems, loyalty programs, standards and market recognition.	A branded hotel may require stronger demand evidence, site visibility, servicing certainty and adherence to brand requirements.
Operator	Manages day-to-day operations, staffing, guest service, sales, maintenance and reporting.	An experienced operator can strengthen investor confidence and improve operational performance.
Lender or investor	Provides financing or capital and assesses risk, return and repayment capacity.	Lenders and investors need to understand demand, cash flow, collateral, capital costs and the project's risk profile.
Municipality	Helps clarify land, servicing, approvals, incentives, market context and public benefit.	The municipality can reduce uncertainty and connect the right partners without acting as the developer.

When speaking with accommodation investors, municipalities should be prepared to discuss visitor demand and seasonality, market gaps, competitive supply, site availability and servicing, zoning and approval timelines, workforce and housing considerations, municipal incentives and nearby demand generators such as events, attractions, business travel, transportation corridors or regional tourism clusters.

While this example is hotel-specific, the same principle applies across tourism investment. Trails, cultural assets, wellness experiences, attractions and mixed-use districts may also involve different owners, operators, funders, delivery partners and approval authorities.

This data will likely need to be pooled from various tourism stakeholders to help paint the clearest picture of the opportunity, and DMOs (regional and national) are often in a unique position to help coordinate and produce that data.

FROM THE FIELD:
VANCOUVER'S HOTEL DEVELOPMENT TASK FORCE

Using pro formas to test what would make hotel development viable

The Task Force brought together Destination Vancouver, the City of Vancouver, the British Columbia Hotel Association, developers, architects and destination partners to understand why new hotel projects were not moving forward.

The approach was to test several hotel scenarios using conceptual pro formas. The analysis looked at different hotel types, neighbourhoods, demand segments and development assumptions, then tested whether policy changes could improve viability.

This included looking at tools such as increased density, adjusted room sizes, reduced parking and loading requirements, zoning updates and mixed-use hotel and residential models.

Takeaway: A hotel gap does not automatically create a financeable hotel project. Vancouver's work shows how pro formas and developer input can help municipalities identify what is blocking investment, what policy tools may improve feasibility and what information is needed for clearer conversations with developers, lenders and Council.

Resources and Next Steps

Where to source funding and financing information

Funding research is an active part of project development as programs, financing products and investor criteria change frequently.

Where internal capacity is limited, municipalities may benefit from support from an economic development consultant, tourism development advisor, funding strategist, grant specialist or financial advisor who can help match the project stage to available programs, assess eligibility, sequence applications and prepare the materials required by funders, lenders or investors. This support can also help identify gaps in the business case and clarify which funding sources should be pursued first, which may be better suited to later stages and where private capital or partnership support may be required.

Useful starting points may include Destination Canada's Investment Hub and funding search tool, Regional Development Agencies, provincial and territorial programs, Indigenous Financial Institutions, Community Futures organizations, the Business Development Bank of Canada (BDC), municipal economic development teams, local or regional investment attraction organizations and professional advisors.

Note on Indigenous-led finance and economic reconciliation

Indigenous tourism development should be led and financed in ways that respect rights, governance, community priorities and economic self-determination. Municipalities should look not only to grants, but also to Indigenous-led financing pathways, Nation-owned development corporations, Indigenous tourism organizations, Indigenous financial institutions and partnership structures where Indigenous communities are leading or co-owning the opportunity.

This approach supports tourism development that is grounded in long-term partnership, shared benefits and economic reconciliation. It also helps ensure that Indigenous cultural practices, stories, lands and assets are stewarded according to Indigenous priorities and protocols.

Before you approach funders, developers or investors

Use these questions to help determine the next action. If the answers are clear and complete, the project may be ready for a funding, financing or developer conversation. If the answers are incomplete, the next step may be feasibility work, site analysis, partner engagement, incentive review or further preparation.

- ✓ What is the project and why does it matter?
- ✓ What stage is it at?
- ✓ Who owns or controls the land, asset or opportunity?
- ✓ What approvals, servicing or site constraints need to be addressed?
- ✓ What evidence supports demand and viability?
- ✓ What is the estimated capital cost?
- ✓ What revenue sources and operating costs are expected?
- ✓ Has a basic pro forma or cash flow projection been prepared?
- ✓ What funding or financing has already been secured?
- ✓ What gap remains?
- ✓ What type of capital may be needed?
- ✓ Who may own, develop and operate the project?
- ✓ What public benefit will the project create?
- ✓ What is the next step for an interested partner?

Summary

By matching capital to the project stage, preparing project-level financial information and clarifying ownership and operating models, communities can reduce uncertainty and support more productive conversations with funders, developers, lenders and investors.

When communities can explain the project, the capital need, the public benefit, the operating model and the next step, they are better prepared to move from interest to action in a way that is practical, values-aligned and connected to long-term community benefit.

If you have any questions along this journey we encourage you to reach out to Destination Canada's destination development team.

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APPENDICES

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Resource templates

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How to use Google My Maps to build a tourism investment map

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Tourism Investment Opportunity Evaluation Criteria

APPENDIX A: Resource templates

CREATING A COMMUNITY TOURISM PLAN:

- Community Tourism Planning Guide — A comprehensive walk-through of considerations and steps in creating a Tourism Plan

INVESTMENT READINESS AND CAPACITY- SELF ASSESSMENT:

- EDA's Mini CIR Assessment Tool

TOURISM ASSET INVENTORY TEMPLATE:

- Community Tourism Inventory Worksheet Guidelines
- Community Tourism Inventory Worksheets

APPENDIX B: Resource links

Include all those for sections above listed by section:

DESTINATION CANADA DATA COLLECTIVE RESOURCES:

- Traveller Segmentation Program
- TourismScapes | An Interactive Tourism Planning Tool
- The Wealth & Wellbeing Index | Canadian Tourism Benchmarking Tool
- Tourism Outlook 2026 Report

OTHER DESTINATION CANADA RESOURCES:

- Uncovering your Visitor Economy
- Destination Development Knowledge Hub
- Invest in Canada's Tourism Sector- DC Sector Overview Deck
- Destination Canada's Regenerative Tourism Framework

OTHER RESOURCES:

- Statistics Canada
- Federation of Canadian Municipalities Training & Resources

APPENDIX C: Funding links

Programs and intakes change regularly. Confirm eligibility, deadlines and availability with the administering organization.

1. REGIONAL DEVELOPMENT AGENCIES (RDAS)

Canada's seven RDAs support place-based economic growth, including tourism. They provide contributions, programming, and advisory services that can help communities strengthen infrastructure, diversify their economies, and build capacity.

RDAs include:

- Pacific Economic Development Canada (PacifiCan)
- Prairies Economic Development Canada (PrairiesCan)
- Canadian Northern Economic Development Agency (CanNor)
- Federal Economic Development Agency for Southern Ontario (FedDev Ontario)
- Federal Economic Development Initiative for Northern Ontario (FedNor)
- Canada Economic Development for Quebec Regions (CED)
- Atlantic Canada Opportunities Agency (ACOA)

2. FEDERAL PROGRAMS AND TOOLS

Examples include:

- Tourism Growth Program (TGP)
- Investment funding opportunities | Destination Canada

3. PROVINCIAL AND TERRITORIAL PROGRAMS

Alberta

- Apply for Investment | Travel Alberta

British Columbia

- Tourism Funding, Programs and Resources - Province of British Columbia
- The Okanagan, Canada's Hot Spot for Entrepreneurs | OKGo

Manitoba

- Community & Destination Development | Travel Manitoba

New Brunswick

- Funding Opportunities | New Brunswick Tourism Industry Information & Support

Newfoundland and Labrador

- Funding Programs - Tourism, Culture, Arts and Recreation

Nova Scotia

- Communities, Culture, Tourism and Heritage: funding programs and resources guide - Government of Nova Scotia

Ontario

- Funding & Grant Opportunities

Prince Edward Island

- Tourism PEI Funding Programs | Government of Prince Edward Island

Quebec

- Financial assistance for tourism | Government of Quebec

Saskatchewan

- Funding | Tourism Saskatchewan Business Hub

Northwest Territories

- Funding Program | Industry, Tourism and Investment

Nunavut

- Funding & Business Support - Travel Nunavut

Yukon

- Apply for community tourism destination development funding | Yukon.ca

4. COMMUNITY-LED FINANCING

- Community bonds
- Co-operative financing
- Social impact funds
- Indigenous-led financing and development corporations

5. PRIVATE FUNDING TOOLS

- Public- private partnerships
- Green financing
- Traditional investors and developers
- Impact or Angel Investors
    - Angel Investors: How to Find Them
- Social Finance Institutions

APPENDIX D: Case studies and examples

CASE STUDIES

- Reimagining Wasaga Beach to Develop Destination Wasaga | Destination Canada
- Transforming Decommissioned Hydroelectric Power Stations in Edmonton and Niagara Falls into Must-Visit Attractions | Destination Canada
- Accommodation & Mixed Used Development – Vancouver, BC | Destination Canada

EXAMPLES

Investment Opportunities Study

- Coburg, ON
- Hastings County, ON

Investment Attraction Packages

Less than 10,000 people

- Ladysmith, BC
- St. Paul, AB

100,000+ people

- Kamloops, BC
  - Investor Lookbook: Nordic Spa, Kamloops
- Regional, Alberta
- Hastings County, ON

Regenerative Examples

- Glouster, Ohio: GRO - Home

APPENDIX E:
How to Use Google My Maps to build a tourism investment map

Google My Maps is a simple, free tool that communities can use to create custom maps that support tourism planning and investment readiness. It allows you to visualize the places, assets and opportunities and to organize this information in a way that is easy to understand and update.

This platform allows you to add points, draw boundaries, search for locations, and upload spreadsheets to automatically generate mapped data. This means you can build a map quickly, even if you are just getting started or do not have access to advanced GIS tools. You can also customize icons and colours, add photos or videos, rename locations, and group information into layers so viewers can toggle between different categories such as tourism assets, infrastructure, or potential development sites.

One of the most helpful features is the ability to import location data directly from a spreadsheet (such as CSV or Google Sheets). Each row becomes a map point, saving time and reducing manual effort. You can include fields such as the place name, category, description, website, contact information, or notes on readiness.

Maps can be shared with partners, embedded in your website or tourism investment packages. With editor privileges enabled, multiple people can edit the same map at once, making it a useful collaborative tool.

Once you've created a basic map, you can start organizing your information into layers that support tourism investment discussions.

To the right is a list of useful map layers and overlays that communities often include in their tourism investment attraction packages:

TOURISM ASSETS	AMENITIES AND SERVICES	ENVIRONMENTAL AND CULTURAL SENSITIVITY (HIGH-LEVEL)
• Attractions and experiences • Natural areas, parks, trailheads, lookouts • Cultural sites, museums, heritage features • Event spaces and recreational facilities	• Accommodations and restaurants • Retail clusters • Public washrooms and visitor services • EV charging stations • Visitor centres	• Protected areas or parks • River and shoreline buffers • Wildlife corridors • Areas of cultural significance (with community and rights-holder permission)
INFRASTRUCTURE AND ACCESS	**REGIONAL AND CORRIDOR CONTEXT**	**COMMUNITY VITALITY**
• Major roads and transportation routes • Airports, ferry terminals, transit hubs • Broadband coverage or connectivity tiers • Water, wastewater, and utilities (high-level only) • Parking areas and active transportation routes	• Nearby communities • Shared assets or route-based clusters • Anchor attractions that draw visitors across the region	• Schools and healthcare facilities • Community centres • Parks and gathering spaces • Neighbourhood hubs
LAND AND DEVELOPMENT OPPORTUNITIES	**OPPORTUNITY OVERLAYS**	**VISITOR FLOW (WHERE AVAILABLE)**
• Parcels with potential for tourism development • Zoning or land-use categories • Proximity to services, trails, or cultural sites • Known environmental or cultural considerations (high-level only) • Drive-time or walk-time radii around key areas	• Heat maps of asset clusters • Areas with supporting infrastructure • Gaps in amenities or access • Future development or planning focus areas	• Key movement corridors • High-use areas • Seasonal routes or patterns

APPENDIX F:
Tourism investment opportunity evaluation criteria

LENS	RATED CRITERIA
Private Sector Investment Potential	• Does it have a strong likelihood of private sector investment? Is there a project proponent/champion identified? • What is the level of capital investment? (High, Medium, Low) * • Does it qualify for funding through regional and provincial/ state trusts? Is it investment ready in the short to midterm?
Site / Locational Considerations	• Is there an available site or likelihood of available sites? • What is the level of public infrastructure requirements? (High, Medium, Low)* • Can it be developed in a desirable location with visibility for highway traffic and/or other demand generators? • Could the site(s) be easy to develop with limited constraints (e.g., zoning amendments)?
Market and Financial Feasibility	• Does it fill a Market Need? (Level of Competition) Can it operate year-round or extend a season? • Does it have the potential to be Economically Feasible? • Does it have the potential for strong levels of Economic Impact and Spinoff across multiple Corridor communities?
Resident and Visitor Appeal & Sustainability Factors	• Will it enhance packaging and/or clustering opportunities? Does it have the potential to extend visitor length of stay? • Does it appeal to, and will it generate demand from the local resident market? Will it have little to no negative impact on the natural environment? • Can it tie into and grow existing experiences?

Source CBRE