

Incubator Fund

Bikes and Bites, Drumheller

OPERATION TIME

Less than three years

ELIGIBLE APPLICANTS

Tourism entrepreneurs and startups

ELIGIBLE PROJECTS

Tourism assets and/or infrastructure, operational and promotion support

EXPRESSION OF INTEREST (EOI) PERIOD

February 12 to March 1, 2024.

Please note, should there be significant interest, Travel Alberta reserves the right to close the EOI intake in advance of March 1, 2024.

Take your idea and make it reality

INVESTMENT PROGRAM

Product Development

FUNDING PURPOSE

Support new and emerging tourism businesses.

INVESTMENT RANGE

Up to \$75,000 with 10% fund matching requirement.

For example, a project budgeted at \$100,000 could receive up to \$75,000 from Travel Alberta if the operator provides \$7,500 in funding.

PRIORITIES

- Business/community is of strategic importance to defined travel corridors and/or the project is in alignment with local/regional tourism plans
- Creates a new purchasable tourism experience within Alberta
- Contributes to job creation and economic growth
- Diversifies the seasonality of your offering
- Supports the Indigenous tourism sector
- Supports sustainability practices within the tourism operation

ELIGIBLE APPLICANTS

Your business must fit into **at least one** of the following categories:

- Alberta-based tourism businesses
- Indigenous tourism businesses

In addition, your business must meet the following criteria:

- Must be in operation from six months to three years
- Tourism offering must be available no less than 120 days per year

Note: Incubator applicants will only be eligible for two of three years of funding, with no funding in successive years. Following a business's third year of operation, they become eligible for the Innovation or Growth stream.

INELIGIBLE APPLICANTS

You are not eligible for this grant if your business falls into one of these categories:

- Business has been in operation for less than six months or more than three years
- Organizations under the jurisdiction of the provincial or federal government
- Non-Alberta based businesses
- Applicants whose projects will be completed during the approval process
- Retail
- Restaurants
- Airports
- Casinos
- Travel Agencies
- Transportation Services (Taxi, limo, and private vehicle rental, leasing or purchase)
- Virtual tourism offerings
- Hotel/motels with 100 rooms or more (Franchise properties)
- Vacation property rentals

HOW TO APPLY

APPLICATION DETAILS

Please read all eligibility requirements before applying. If you have any questions, please reach out to your Destination Development Manager.

ELIGIBLE EXPENSES

- **Creating or enhancing purchasable tourism experiences:** Funds for improving or creating tourism-related initiatives, including experiences and services.
 - **Promotion activities:** Up to \$5,000 in promotional expenses (including ad buying and media FAM trips).
 - **Testing new experiences:** Use the funds to pilot and try out new experiences to see how visitors respond.
 - **Developing interpretive programs:** Allocate the funds towards the development of interpretive programs that enhance or create new tourism experiences.
 - **Business development services:** Business planning and marketing strategy development by a qualified third party.
 - **Content development:** Create engaging content through photography, videos, and written materials.
 - **Development of online business platforms:** Costs related to website development and online sales platforms for your tourism business.
 - **Tourism membership fees:** New membership fees relevant to tourism, such as Indigenous Tourism Alberta and Tourism Industry Association of Alberta.
- Please refer to the Growth and Innovation streams for additional eligible expenses.

INELIGIBLE EXPENSES

- Routine upgrades, maintenance, or adhering to regulations for existing facilities.
 - Purchasing or leasing land.
 - Licensed motorized vehicles.
 - Costs associated with replacing, repairing, or upgrading equipment.
 - Office furnishings, decorations, or equipment such as computers, copiers, and phones.
 - Highway, business, or community signage.
 - Construction, expansion, or enhancements of community recreation facilities.
 - Standalone bathroom construction or renovation.
 - Conference, wedding, and event centers.
 - Campground upgrades or expansions to add sites, services, or additional buildings like washrooms.
 - Construction or expansion of major hotel developments (with over 100 rooms).
 - Ongoing operating costs including administration, staff salaries, administrative expenses, and maintenance.
 - Legal, insurance, audit, or banking interest fees.
 - Costs related to working capital, debt service, operating losses, capital losses, or capital redemption.
 - Road construction, such as paved or gravel access roads.
 - Consultants or contractors for grant administration.
 - Agency or other management fees.
 - GST/HST.
- Travel Alberta has the last say on what expenses are not eligible, even if they're not mentioned here.*

OTHER REQUIREMENTS

- A business plan for your company is required.
- Proof of liability insurance.
- Municipal land use bylaw requirements met, if applicable.
- All anticipated expenses must be incurred between April 1, 2024, and March 31, 2025. These expenses must be paid to a trusted third party and you must keep records of them in the financial report.

PERFORMANCE MEASURES

- Revenue generation
- Job creation
- Visitation (domestic and international)

APPLICATION PROCESS

1. **Expression of Interest (EOI) for funding:** If you want financial support for your project, the first thing you need to do is submit an Expression of Interest (EOI) through the Industry Hub.
2. **EOI period:** February 12 to March 1, 2024. Please note, should there be significant interest, Travel Alberta reserves the right to close the EOI intake in advance of March 1, 2024.
3. **Next steps after EOI approval:** A Travel Alberta Destination Development Manager will review your EOI and, if deemed eligible and competitive, they will send you the relevant application link form. If your EOI was not selected, you will receive an email.
4. **Receiving the application link:** The application link is the next step in the grant application process. If you receive a link, you are now able to submit a formal application. This does not indicate that you are guaranteed funding from Travel Alberta. If you have any questions about this process, reach out to tourisminvestment@travelalberta.com.
5. **Application period:** For those successful with their EOI submission, the application period will open in early March.
6. **Travel Alberta's authority:** Travel Alberta has the final say in managing funding requests. We might say no to projects that don't meet the requirements or if we received too many requests to fund.
7. **Investment decision timing:** The investment decisions for the intake period will be made in spring 2024.
8. **Funding approval process:** If Travel Alberta approves your funding request, we will send you a Travel Alberta Grant Agreement.
9. **Delivery of funds:** Once your project is approved and we have received all the necessary documents, the money will be sent to you through an Electronic Funds Transfer (EFT). This means the money will go directly into your bank account electronically.
10. **Applicant's reporting commitments:** Successful applicants will be required to report results to Travel Alberta, as identified in the agreement.