

2020 Annual Benefit Report





About Legacy Vacation Resorts

Our mission is to provide vacation experiences for families and friends to create their unique moments and lasting memories in a manner that respects our environment, employees and community. While using our business as a force for good, we will educate the hospitality industry on how to attain sustainable economic development.

As the first multi-state resort hospitality Certified B Corp in the US, our eight locations across Florida, New Jersey, Colorado and Nevada, deliver a variety of options for travelers of all ages. With a core passion for sustainability we offer carbon footprint offsetting, waste reduction initiatives, sustainable lifestyle awareness campaigns, green-focused renovation projects, and act as a steward of travel and tourism for an inclusive, equitable and regenerative future.

Land Acknowledgement Statement

Legacy Vacation Resorts acknowledges Indigenous Peoples as the traditional stewards of the land and recognizes the continuing relationship that exists between them and their traditional territories. Our company honors and respects the many diverse indigenous people who came before us, who are connected to the land on which we reside.

Message from the Chairman



For many people, 2020 is a year they want to forget. It was a year of pain, sadness, and loss. It was a year that our humanity and resolve was tested. Through that test, we learned how evolved our species really is and how prepared we are to tackle these problems. We witnessed changes to GDP, carbon emissions, and social norms in ways that were previously unimaginable, and while life ended too quickly for some, **we learned that we are resilient** and that life continues on.

2020 brought us closer to our values. It showed us that we are interconnected. It exposed systems that privilege some and disadvantage others. It helped us recognize things we previously had taken for granted, like the ability to freely travel with family and friends. It proved to us that we can transform the world quickly when we act collectively.

When 2019 finished, we were celebrating our achievement of becoming the first US multi-state resort hospitality Certified B Corp amidst a travel and tourism industry that was the strongest it had ever been. **We were excited to use the credibility from our B Corp Certification to grow the sustainable/regenerative travel industry**, by providing a positive impact to our community, employees, customers, and environment every time someone traveled with us.

But like the rest of the world, we did not foresee the cascading crises that would bring travel to a halt. Our industry suffered its worst performance in recorded history. Watching our friends close their hotels, lay off/furlough their workers, default with their banks and consider bankruptcy protection was difficult. Some of those companies did not survive the year. Others did but only after abandoning values and commitments to their employees, suppliers, community and environment. This industry, known for hospitality, became inhospitable.

I was also concerned that we would need to resort to cost cutting measures that would make our company unrecognizable. We could delay our commitments to eliminate single use plastic bottles and become carbon neutral. We could reduce the pay of our lowest earning employees below our self-imposed living wage. We could place our corporate interests above all else.

But unlike traditional travel companies, we were one of almost 4,000 Certified B Corps that obligated themselves to consider all of their stakeholders when making decisions. **It was decided that we would maintain our commitments and some we would even accelerate.** You will see some of these successes in this report but a few I would like to highlight include:



Hear more from our Chairman!

Message from the Chairman



- **Eliminate Single-use Plastics** – with empty hotel rooms, it was the right time to install shampoo & soap dispensers and provide guests with reusable water bottles at all resorts
- **Net Zero by 2030 Commitment** – We joined 800+ B Corps committing to be carbon neutral 20 years ahead of the Paris Agreement and then went one step further and accomplished it in 2020. We won't be fully satisfied until we can accomplish this solely with renewable energy
- **Enhanced Guest Safety** – Through a new Touchless Check-in and other measures, our guests enjoy a safer and more pleasurable vacation
- **Employee Education** – With fewer guests on site, we were able to provide education on civic responsibility, climate change, B Corps, and stakeholder orientation
- **B Tourism** – Every success we had in 2020 was shared to others in our industry, through our co-founded network, to help them survive, thrive, and be the best for the world
- **Full Staffing & Compensation** – Our employees base pay is equal to or greater than it was in 2019. We are fully staffed and are hiring new positions
- **Reimagining Legacy Vacation Resorts** – From a new brand, logo, signage, in-room video, ethos, and mission, we reset our purpose and aspirations to create a better world

We still have more work to do. **We are committed to transforming our company and influencing our industry into one that is transparent, accountable and uses travel as a force for good.** If you travelled with us this past year, we are thankful for your trust. You showed us that doing the right thing is also the best business decision. For those of you hoping to travel soon, we are all excited to welcome you back...to cultivate your connections with family and friends and create your own unique experiences and memories. When you are ready to travel again, we hope you will prioritize companies like Certified B Corps.

Jared Meyers, Chairman



“LVR is striving to be a collaborative steward of the hospitality industry. Using compassion, interdependence, and positive impact to drive sustainable economic development.”

Jared Meyers, Chairman

Better Business Commitment

Certified B Corporations are businesses that balance purpose and profit. They are legally required to consider their impact on their workers, customers, suppliers, community, and the environment. B Corps meet the highest standards of social and environmental performance, public transparency, and legal accountability.

In order to become B Corp certified, a company must complete the B Impact Assessment (BIA) every three years and achieve a score of 80 points or higher. The BIA is a rigorous assessment that measures a company's positive impact on their workers, community, customers, and environment.

LVR is the first U.S Multi-State B Corp Resort Hospitality Company

LVR became B Corp certified in March of 2019.





Our Vision

Legacy Vacation Resort's 2025 Positive Impact Targets outline our vision through the next five years. These targets serve as a roadmap for each of our main impact areas, Social, Community, and Eco Friendly.

Each impact area is divided into short and long term goals. Our aim is to drive continuous improvement within each of our companies main functions.

2025 Positive Impact Targets

Our Commitment to Use Travel as a Force For Good



Social Impact



Use LVR's success to inspire the travel and hospitality industry to fully embrace shared and durable prosperity

100% of management will have a formal performance review based on positive impact efforts

Lead with data, gain broader voluntary self ID representation data and report on diversity and inclusion metrics

Track Sustainable Development Goals along side company progress using B Lab/UN Global Compact SDG Action Manager. Publicly report on targets.

Improve representation in leadership for people of color. Achieve 35% ethnically diverse leadership team.

Achieve highest possible impact utilizing our B Impact Assessment as a framework to drive continuous improvement

Restructure employee flexibility by offering work remote options for at least 20% of work week

25% increase in local and responsible/B Corp suppliers

Offer 1 paid professional development day for all employees

Community



Use LVR's commitment to a higher social purpose to inspire growth and positive change in our communities

Create a comprehensive employee volunteering system offering options to employees on how and where to volunteer

Actively search for and support suppliers and organizations that are committed to diversity, equity, and inclusion.

Build internal civic education program to create informed and engaged employees

Develop guest awareness on social and environmental issues. As well, **expand guest health, wellness, and voluntourism** programs and offerings

Contribute 8 x baseline employee volunteer hours and **30% of employees** take Day of Hope opportunity

Overarching Mission

Become provider of choice for families seeking friendly, affordable and sustainable vacation experiences

Be a collaborative steward of the hospitality industry, using compassion, interdependence, and positive impact to drive sustainable economic development

Eco-Friendly



Use LVR's partnerships with local and national environmental organizations to highlight important initiatives and build a more sustainable economy

Carbon Positive. Scope 1, 2 & 3 emissions tracked & offset

Eliminate single use plastics from all resorts

100% sustainable room keys introduced at every resort

Green Seal or Eco lodge certified all cleaning material

Implement carbon labeling for all vacations booked

25% reduction in total water footprint

Integrate low impact design for all landscapes, introducing native plants

Create and execute 100% renewable energy plan

Create an internal carbon accounting system with incentive program for best performing managers

Target Completion

2020 - 2021

2022 - 2023

2024 - 2025



Social Impact 2020

Maintained Commitments Despite Worst Year on Record

- LVR continued to pay a living wage - 50% over federal minimum wage

When Times Were Tough – We Maintained Values

- Outperformed the industry when it came to pay cuts and layoffs

Amendment 2 and Stimulus Packages

- Actively participated and fought to Florida raise minimum wage to \$15/hour
- Pushed for government assistance to those hardest impacted by the COVID-19 pandemic. Met with government officials and other B Corps to influence the stimulus package details

100% of Employees Completed Social Purpose Training

- 5 main objectives focused on core impact areas and LVR mission
- Reevaluated onboarding process to include B Corp education

Performance Reviews

- 100% of management have a formal performance review based on positive impact efforts

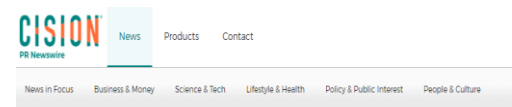
Diversity, Equity, Inclusion Progress

- Began executive education and involvement in JEDI focused organizations.
- 55% of our workforce identify as women
- 73% of our workforce identify from racial/ethnic minority
- 57% of LVR corporate team members identify as women
- 57% of LVR corporate team members identify from a racial/ethnic minority

Employee & Supplier Civic Education

- Active member of the Time To Vote campaign

New coalition of Florida businesses backs Amendment 2 to raise minimum wage to \$15



Florida-based Hospitality Company Evolves the Values-Driven Vacation

NEWS PROVIDED BY
Legacy Vacation Resorts →
Dec 08, 2020, 10:50 ET

LAKE BUENA VISTA, Fla., Dec. 8, 2020 /PRNewswire/ -- Florida-based Legacy Vacation Resorts (LVR) has recently been on a journey of growth and learning, spending time and resources behind the scenes to become a Certified B Corporation. B Corps are businesses that voluntarily meet the highest standards of social and environmental performance, public transparency and legal accountability to balance profit and purpose through third-party review. However, many of the changes happening at the company were invisible to the everyday guest—things like carbon offsetting, a living wage initiative, waste reduction and an income advance and savings program for workers. Now, to honor the journey behind the scenes, a refreshed visual appearance of the brand and properties will call attention to the work accomplished and bring their passion for crafting a mindful travel experience center stage.

TRAVEL NEWS > HOTELS

U.S. Hotels Aren't Taking Any Chances—Here's How They Are Helping Voters



Conscious Business in the Time of Corona

Maintaining values alignment in the time of a Pandemic Driven Crisis while co-creating an equitable and prosperous future for the planet and its people

By Jared Meyers Co-Owner Legacy Vacation Resorts, Legacy Vacation Resorts | June 21, 2020



Almost every industry is struggling with the impact of COVID-19, especially in travel and tourism. The American Hotel and Lodging Association (AHLA) recently reported that since the US public health issue began escalating (in mid-February), hotels have already lost more than \$21 billion in room revenue. The job loss figures are equally as staggering, with nearly 70% of hotel employees having been laid off or furloughed.

The impact is already worse than the 2008 Financial Crisis and 9/11 combined. Travelers from every corner of the globe are limited by travel restrictions as governments and responsible businesses try to contain the virus and flatten the curve. The closure and cancellation of major attractions, events, and entertainment venues has further reduced travel and impacted the people that rely on travel's economic prosperity for their livelihoods. This virus has exposed weaknesses in the foundation upon which our social and economic systems depend.

While the closing of our economy was initially seen as temporary, the unknown timeframe of our economic shutdown presents challenges on how to rebuild in a way that benefits people and planet. Surviving this downturn is difficult work. Maintaining a values-driven mission during the global pandemic is even harder, and can feel impossible at times.

At Legacy Vacation Resorts (LVR), we, like many others in the industry, faced tough decisions yet we knew



NEWS & FEATURES OPINIONS DEPARTMENTS VENDOR FOCUS EVENTS PRODUCT & SERVICE

Legacy Vacation Resorts Reimagines their Approach to Mindful Travel

By Legacy Vacation Resorts - December 14, 2020 945 0

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LAKE BUENA VISTA, Fla.—Florida-based Legacy Vacation Resorts (LVR) has been on a journey of growth and learning over the past few years, spending time and resources working diligently behind the scenes to become a Certified B Corporation. B Corps, as they are referred to, are businesses that voluntarily meet the highest standards of social and environmental performance, public transparency and legal accountability to balance profit and purpose through third-party review. However, many of the changes happening at the company were invisible to the everyday guest—things like carbon offsetting, a living wage initiative for employees, reduction of emissions and an income and savings program for their workforce. Now, to honor the journey upon which the company has embarked, a refreshed visual appearance of the brand and properties will call attention



Forbes

Networking On Purpose: How B Corps Are Creating Connections And Building Their Community In The Southeast U.S.



Christopher Marquis Contributor @ Entrepreneurs

I write about how companies are creating a more resilient and sustainable capitalism.



UF BUSINESS FOR GOOD LAB:
SUSTAINABLE BUSINESS
CONSULTING



Community Impact 2020

Guest Education Campaign Kickoff

- In room video & guest social purpose signage introduced
- Educated our guests on how to travel more responsibly

Comprehensive Employee Volunteering System Initiated

- 500% increase in annual volunteer hours

Co-launched the B Tourism Network

- A global travel and tourism initiative among B Corps and other values-aligned organizations who share a common vision for the future of travel.
- Provided free resources and best practices to travel companies in need of help during the COVID-19 crisis.

University Support

- In partnership with Florida for Good and the UF Business for Good Lab we provided financial support and mentorship to 30 companies navigating the B Corp certification process.

Keep Pinellas Beautiful

- Adopt-a-Coastline & Hospitality Eco-Partnership
- 50lbs of trash collected in 1st beach cleanup

2020 Event Support

- Title sponsor for the BLD Back Better South East Conference
- Philanthropy Leadership Las Vegas Summit presenter
- Indian Shores Summit – providing B Corp education for the Tampa area.
- ECFRPC Resilience Committee co-chair – guide how tourism rebuilds in East Central Florida.



Eco Impact 2020

Carbon Neutral LVR

- Established baseline, tracked, and offset scope 1&2 emissions for all resorts and corporate team

Science Based Targets Accepted

- Committed to reduce scope 1 and scope 2 GHG emissions 50% by 2030 – in alignment with Business Ambition for 1.5°C

Single-Use Plastic Elimination

- Guest reusable water bottle program initiated, 10,000 bottles handed out
- In room soap dispensers put in place, over 10,000lbs of plastic removed
- Sustainable key card initiative kicked off

Maintained Commitments Despite Worst Year on Record

- Continued 1% for the Planet donation commitment
- Accelerated carbon neutrality and single use plastic initiatives

Member of the B Corp Climate Collective

- Committed to being Net Zero by 2030

Commercial Energy Assessments

- Began conducting energy audits at each resort to determine prioritization of energy efficiency projects

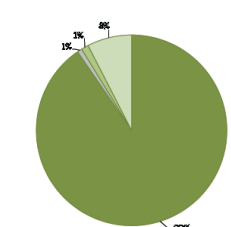


we are
neutral

12/01/2020
Legacy Vacation Resorts
PO Box 690999
Orlando, FL 32869

Q3 2020 Carbon Footprint
Electricity: 2,701,050.84 kWh = 1,082.24 tCO2e
Water: 12,328.05 kGal = 9.67 tCO2e
Waste Water: 12,328.05 kGal = 14.69 tCO2e
Natural Gas: 17,054.65 Therms = 9,041 tCO2e
Total = 1,197,011 tCO2e
@ 36% = 430.92 tCO2e

Quarterly Carbon Emissions in Tons of CO2e



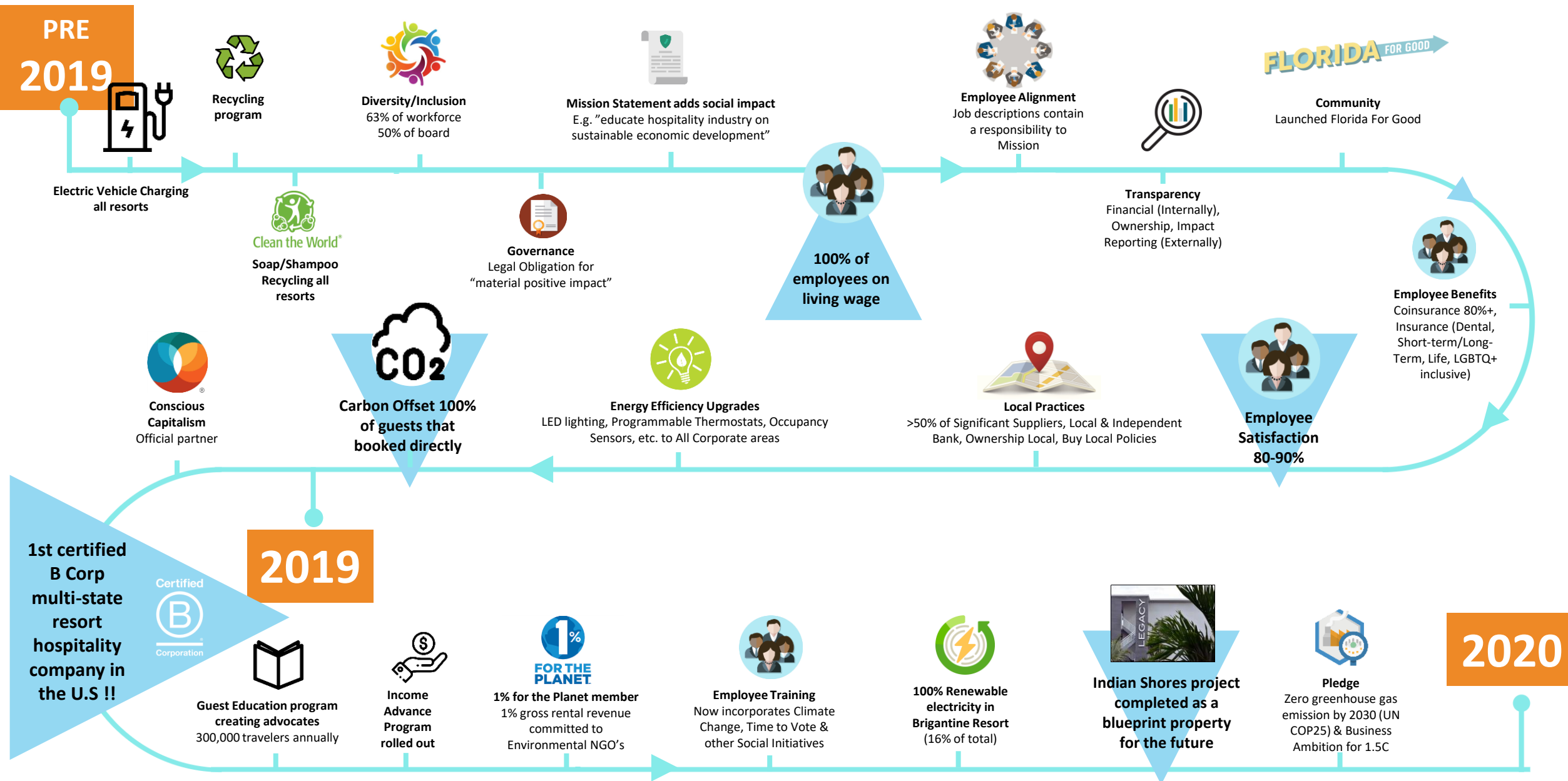
Offsetting 430.92 tons of CO2e per year is equivalent to:

93.10
vehicles taken
off the road

16,370
incandescent
switched to LEDs

7,125
trees saplings
grown for 10 years

In case you missed it... lets catch up on LVR's *Business For Good* Journey



LVR's Business For Good Journey

2020



Increase
volunteer hours
4x per capita



Opt-in Environmental Fee
for all guests



All renters to
receive a
reusable
water bottle
at check in



Shampoo/Soap Dispensers
installed in all resorts



SDGs
Use B Lab/UN Global Compact
SDG Action Manager



100% sustainable
room keys



Zero single use plastic
all resorts



Regenerative Travel Network
Partner with inclusive &
regenerative travel companies



Visual Reminders
Signage, video, etc. to
convey Business For Good

**We Are
Here**



Green Seal or Ecologo certified
– all cleaning materials



Renewable
Energy
Finalize plan
& implement
at all resorts



25% reduction
in total water
footprint



Carbon Positive
Scope 1, 2 & 3 emissions
tracked & offset



25% increase
Local and
Responsible/B
Corp Suppliers



B Corp
Recertification
90+ score



Paid professional
development days
all employees



Health & Wellness
Expand Guest programs,
offerings & education



Publicly report
sustainability targets



3 Palm minimum
FGL designation is
achieved for all FL
resorts



100% +
renewable
energy
0 GHGs



Zero waste corporate
offices become
TRUE certified



Internal carbon
accounting system
with an incentive
program

2025



LVR's success
inspires travel
industry to fully
embrace Shared &
Durable Prosperity

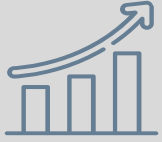
SDG's Achieved Globally



2030

Core Values

LVR has established a set of strong core values to support a company culture focused on promoting well-rounded individuals, continuous improvement, and positive impact.



Superior Service

Good enough isn't good enough, strive for more



Teamwork

No one is greater than the company mission



Accountability

Ownership is what we do plus seeing it through



Resourceful

Stay Curious. What's next?



Sustainability

Better than Before

We constantly strive to be the best version of ourselves. We take pride in driving continuous improvement and promoting excellence.

We embrace an inclusive team player attitude. No role in the company is more important than the overall mission.

We take full ownership and responsibility to ensure the job is complete and hold all team members accountable.

We foster a positive learning environment where team members can achieve more through constant growth and discovery.

We are looking to make the world better than we found it with every interaction we have.

LVR Supports

As you can see we've been busy this year, building connections and supporting like minded organizations.

Certified



we are
n=utral



**FUTURE
OF TOURISM**



Time
To Vote

**BUSINESS
AMBITION FOR 1.5°C**

IMPERATIVE 21



**AMERICA IS
ALL IN**





LEGACY

VACATION RESORTS

CERTIFIED B CORP