Sanibel & Captiva Islands, Fort Myers Beach, Fort Myers, Bonita Springs, Estero, Cape Coral, Pine Island, Boca Grande & Outer Islands, North Fort Myers, Lehigh Acres

February 2011 Visitor Profile and Occupancy Analysis
April 8, 2011

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

Executive Summary
February 2011

Throughout this report, statistically significant differences between percentages for 2010 and 2011 using a confidence level of 95% are noted by <>.

Executive Summary

Visitor Estimates

- Lee County hosted more than 200,000 visitors staying in paid accommodations during the month of February 2011, and about 220,000 staying with friends or relatives while visiting, for an estimated total of 423,662 visitors.

- Visitation among those staying in paid accommodations increased 7% from February 2010 to February 2011. However, visitation decreased among those staying with friends and relatives (-11.8%). As a result, total visitation was down somewhat (-3.7%) year-over-year. For calendar year 2011 to date, total visitation was down from the prior year (-3.2%).

- Four in five February 2011 visitors staying in paid accommodations were U.S. residents (84%). Canada contributed the largest share of international visitors staying in paid accommodations (9%) during February 2011, with the UK following as a distant second (2%).

- Half of domestic visitors staying in paid accommodations during February 2011 were from the Midwest (50%) with the remainder from the Northeast (21%), South (17%), and West (2%). In February 2011, Lee County drew the largest share of domestic visitors from the Cleveland, Indianapolis, and Minneapolis DMA's (5% each).

Visitor Expenditures

- The average per person per day expenditure was $112.62 in February 2011 – a 5.1% decline from February 2010 ($118.72) but slightly higher than January 2011 ($109.87).

- Total visitor expenditures for February 2011 are estimated at $350.9 million, an 11.6% increase from $314.5 million in February 2010. Expenditures increased 16.6% among those staying in paid accommodations and 3.2% among those staying with friends and relatives. For the calendar year to date, estimated total expenditures are up 7.2% year-over-year.

Total February Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	43%	48%	188,450	201,709	7.0%
Friends/Relatives	57%	52%	251,651	221,953	-11.8%
Total Visitation			*440,101*	*423,662*	*-3.7%*
February Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	85%	84%	159,897	169,318	5.9%
Canada	8%	9%	15,704	17,668	12.5%
UK	3%	2%	5,711	4,417	-22.7%
BeNeLux	-	1%	-	1,472	-
Scandinavia	-	1%	-	1,472	-
France	-	1%	-	1,472	-
Austria	2%	-	2,855	-	-
Ireland	1%	-	1,428	-	-
Germany	2%	-	2,855	-	-
No Answer	-	3%	-	5,889	-
U.S. Region (Paid Accommodations)					
	2010	**2011**	**2010**	**2011**	
Florida	-	1%	-	1,472	-
South (including Florida)	18%	17%	28,553	27,974	-2.0%
Midwest	52%	50%	82,804	83,923	1.4%
Northeast	23%	21%	37,119	35,336	-4.8%
West	5%	2%	7,138	2,945	-58.7%
No Answer	3%	11%	4,283	19,140	346.9%

2011 Top DMAs (Paid Accommodations)		
Cleveland-Akron (Canton)	5%	8,834
Indianapolis	5%	8,834
Minneapolis-Saint Paul	5%	8,834
Chicago	4%	7,362
Grand Rapids-Kalamazoo-Battle Creek	4%	7,362
Lexington	4%	7,362
Cincinnati	4%	5,889
New York	4%	5,889
Philadelphia	4%	5,889

Trip Planning

- Travel planning behavior for February visitors was similar year-over-year. Nearly nine in ten (85%) said they had reserved accommodations before leaving home (vs. 86% February 2010). However, February 2011 visitors appear to have made lodging reservations in a shorter timeframe than their February 2010 counterparts. Nearly half (45%) of February 2011 visitors made lodging reservations three months or more in advance while three February 2010 visitors in five (58%) did the same.

- When deciding to visit Lee County, February 2011 visitors mentioned the following attributes most often as influencing their selection:

  - Warm weather (91%)
  - Peaceful/Relaxing (76%)
  - White sandy beaches (69%)

  However, there was a significantly lower proportion of visitors who cited “white sandy beaches” in February 2011 than in February 2010 (80%).

Visitor Profile

- Same as last February, the majority of Lee County visitors are repeat visitors (78%). Among repeat visitors, the average number of visits to Lee County in the past five years was 4.2 (slightly less than one trip per year).

- Similar to last month, the preference in the mode of transportation visitors used to travel to the area shifted year-over-year. Half of February 2011 visitors reported using their personal vehicle as a means to arrive in Lee County (49% vs. 36% February 2010), and only four in ten flew to the area (42% vs. 57% February 2010).

- A sizable minority of February 2011 visitors said they were staying in a condo/vacation home (43%) during their visit. More than one quarter indicated they were staying in a hotel/motel/resort/B&B for their lodging (28%) and nearly one in four at the home of a friend or family member (23%). In general the profile of accommodation type used mirrored that of February 2010 visitors. Only one in three February 2011 visitors felt that the quality of accommodations far exceeded or exceeded their expectations (33% vs. 40% February 2010).

- The top activities enjoyed while in Lee County during February 2011 were *beaches, relaxing,* and *dining out*. The incidence of activities enjoyed while in Lee County in February 2011 closely resembled responses from February 2010 visitors.

- Taking day trips to other areas among February 2011 visitors was similar to visitors in February 2010, however, trips to *The Everglades* were more prevalent this year than last (17% vs. 10% February 2010).

- Overall, visitor satisfaction remains high, with 91% of February 2011 visitors reporting being very satisfied or satisfied with their visit. Nearly the same proportion indicated they were likely to return to Lee County (87%), and two-thirds of them are likely to return next year (71%).

- More than half of February 2011 visitors mentioned *traffic* (54%) as the least liked feature about the Lee County area, which was a notable increase from February 2010 (40%). *High prices* (14%) and *beach seaweed* (7%) were also mentioned as features disliked in February 2011 but at much lower levels. Visitors' concerns about *weather* were drastically less prominent during February 2011 than during the prior February, which posted unseasonably cold temperatures (4% vs. 44% February 2010). The proportion who did not cite anything as a least liked feature showed a noteworthy increase year-over-year (31% vs. 19% February 2010).

- Overall, the demographic composition of February 2011 visitors was generally similar to that of February 2010 visitors. February 2011 visitors averaged 58 years of age. The majority of visitors are married (75%) and only a minority were traveling with children (9%). The average travel party size was two people. February 2011 visitors did, however, have a lower average household income than those traveling in February 2010 ($92,400 vs. $105,700).

Lodging Property Manager Assessments

- For the Lee County lodging industry in total, the number of February *available* room nights was on par year-over-year but *occupied* room nights were higher (-0.1% and +2.9% respectively). Hotel/motel/resort *available* room nights were down 1.5% from a year ago while *occupied* room nights were up (+9.0%). Condo/vacation home properties saw a decline in both *available* and *occupied* room nights while RV park/campground properties saw an increase in both.

	Occupied Room Nights			Available Room Nights		
	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	217,307	236,834	9.0%	327,012	322,056	-1.5%
Condo/Cottage/Vacation Home	117,000	107,497	-8.1%	142,408	134,176	-5.8%
RV Park/Campground	116,620	119,814	2.7%	120,428	133,140	10.6%
Total	**450,927**	**464,145**	**2.9%**	**589,848**	**589,372**	**-0.1%**

- Average occupancy rates increased from 76.5% in February 2010 to an average of 78.8% in February 2011 (+3.0%). The increase in demand for hotels/motels/resorts and somewhat diminished supply fueled a marked increase in average occupancy rate (+10.7%). Occupancy rates on average decreased for condo/vacation home properties and RV parks/campgrounds (-2.5% and -7.1% respectively).

- Overall average daily rates dropped from $141.84 to $135.87 year-over-year (-4.2%). ADR was flat for hotel/motel/resorts, decreased for condo/vacation home properties, and increased for RV park/campground properties.

- Although RevPAR for hotels/motels/resorts was up 10.7%, average RevPAR for all categories combined was down 1.3% from February 2010. This overall change was driven by decreases for condo/vacation homes (-12.1%) and RV parks/campgrounds (-3.6%). The February 2011 RevPAR performance by category was much more similar to that observed in February 2009 (two years ago).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	138	139		141	142		138/141	139/142	
Hotel/Motel/Resort/B&B	66.5%	73.5%	10.7%	$152.03	$152.13	0.1%	$101.03	$111.87	10.7%
Condo/Cottage/Vacation Home	82.2%	80.1%	-2.5%	$213.01	$191.97	-9.9%	$175.00	$153.80	-12.1%
RV Park/Campground	96.8%	90.0%	-7.1%	$51.44	$53.38	3.8%	$49.81	$48.03	-3.6%
AVERAGE	76.5%	78.8%	3.0%	$141.84	$135.87	-4.2%	$108.43	$107.00	-1.3%

- When comparing their current month's occupancy and revenue year-over-year, property managers' assessments about performance appear radically better in February 2011 than reports in February 2010. Four in five property managers reported their February 2011 *occupancy* was the <u>same</u> or <u>better</u> than the prior year (81% vs. 58% February 2010). Likewise, three-fourths reported their *revenue* was the <u>same</u> or <u>better</u> than the prior year (76% vs. 50% February 2010).

- With one month left to the winter season, property managers' projections for the next three months moving into spring (March-May 2011) appear extremely optimistic. Two-thirds of property managers reported that their total level of reservations for the next three months are the <u>same</u> or <u>better</u> than the same period the prior year (66%), and 31% reported that their reservations are down, a notable decline year-over-year (47% February 2010).

February 2011 Lee County Snapshot

Total February Visitation				
	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	43%	48%	188,450	201,709
Friends/Relatives	57%	52%	251,651	221,953
Total Visitation			*440,101*	*423,662*

February Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2010	2011	2010	2011
Florida	-	1%	-	1,472
United States	85%	84%	159,897	169,318
Canada	8%	9%	15,704	17,668
UK	3%	2%	5,711	4,417
BeNeLux	-	1%	-	1,472
Scandinavia	-	1%	-	1,472
France	-	1%	-	1,472
Austria	2%	-	2,855	-
Ireland	1%	-	1,428	-
Germany	2%	-	2,855	-
No Answer	-	3%	-	5,889

Total Visitor Expenditures			
	2010	2011	% Change
Total Visitor Expenditures	$314,461,861	$350,851,845	11.6%
Paid Accommodations	$196,599,440	$229,202,867	16.6%

Average Per Person Per Day Expenditures		
2010	2011	% Change
$118.72	$112.62	-5.1%

First-Time/Repeat Visitors to Lee County		
	2010	2011
First-time	20%	21%
Repeat	78%	78%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	138	139		141	142		138/141	139/142	
Hotel/Motel/Resort/B&B	66.5%	73.5%	10.7%	$152.03	$152.13	0.1%	$101.03	$111.87	10.7%
Condo/Cottage/Vacation Home	82.2%	80.1%	-2.5%	$213.01	$191.97	-9.9%	$175.00	$153.80	-12.1%
RV Park/Campground	96.8%	90.0%	-7.1%	$51.44	$53.38	3.8%	$49.81	$48.03	-3.6%
AVERAGE	76.5%	78.8%	3.0%	$141.84	$135.87	-4.2%	$108.43	$107.00	-1.3%

Calendar YTD 2011 Lee County Snapshot

Total Calendar YTD Visitation				
	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	43%	46%	362,311	379,453
Friends/Relatives	57%	54%	481,936	438,183
Total Visitation			*844,247*	*817,636*
Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2010	2011	2010	2011
Florida	1%	1%	3,882	2,875
United States	84%	84%	302,788	317,648
Canada	9%	10%	32,349	38,808
UK	3%	2%	10,352	5,749
Scandinavia	<1%	1%	1,294	2,875
BeNeLux	<1%	<1%	1,294	1,437
Ireland	<1%	<1%	1,294	1,437
France	-	<1%	-	1,437
Latin America	-	<1%	-	1,437
Austria	1%	-	5,176	-
Germany	2%	-	7,764	-
Other/No Answer	-	2%	-	8,624

Total Visitor Expenditures			
	2010	2011	% Change
Total Visitor Expenditures	$596,332,390	$639,351,903	7.2%
Paid Accommodations	$363,871,779	$421,417,173	15.8%

Average Per Person Per Day Expenditures		
2010	2011	% Change
$121.02	$114.22	-5.6%

First-Time/Repeat Visitors to Lee County		
	2010	2011
First-time	20%	21%
Repeat	79%	78%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding									
Hotel/Motel/Resort/B&B	60.4%	64.9%	7.4%	$142.95	$140.73	-1.6%	$86.36	$91.31	5.7%
Condo/Cottage/Vacation Home	73.0%	75.8%	3.9%	$194.84	$183.74	-5.7%	$142.13	$139.22	-2.0%
RV Park/Campground	92.4%	90.6%	-2.0%	$49.86	$55.49	11.3%	$46.09	$50.26	9.0%
AVERAGE	70.2%	73.2%	4.2%	$129.30	$126.72	-2.0%	$90.79	$92.73	2.1%

Visitor Profile Analysis
February 2011

A total of 204 interviews were conducted with visitors in Lee County during the month of February 2011. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.

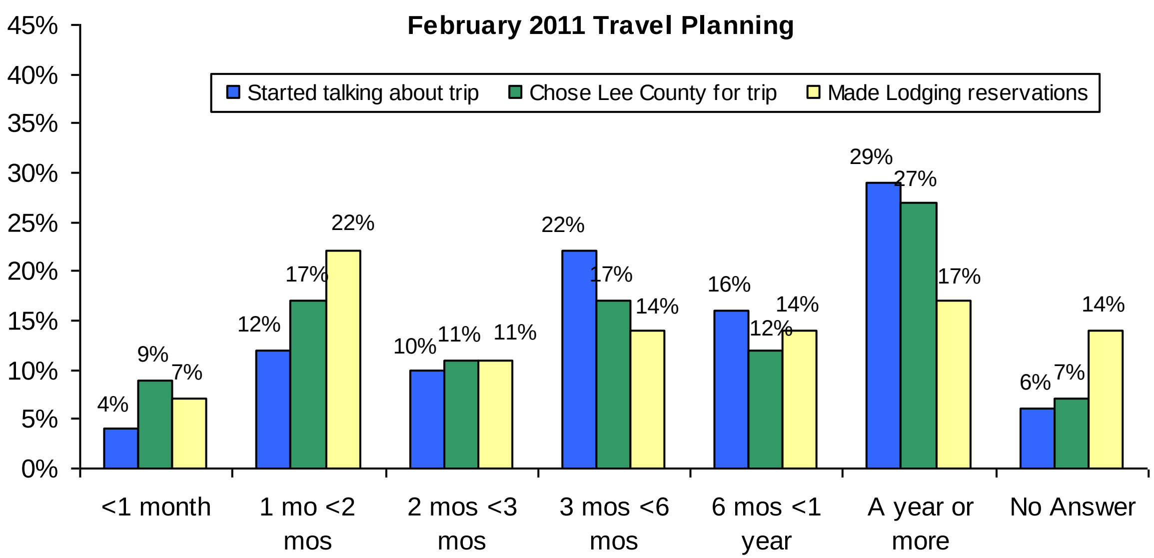
A total of 204 interviews were conducted with visitors in Lee County during the month of February 2010. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.

Due to the short time period and the sample size involved, monthly results will fluctuate and should be viewed with caution for decision-making purposes.

Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2010	2011	2010	2011	2010	2011
Total Respondents	204	204	204	204	204	204
Less than 3 months (net)	26%	27%	28%	37%	32%	40%
<1 month	5%	4%	8%	9%	7%	7%
1 month - <2 months	12%	12%	11%	17%	17%	22%
2 months - <3 months	9%	10%	9%	11%	9%	11%
3 months or more (net)	71%	67%	65%	56%	<58%>	45%
3 months - <6 months	29%	22%	22%	17%	18%	14%
6 months - <1 year	18%	16%	16%	12%	18%	14%
A year or more	25%	29%	27%	27%	22%	17%
No Answer	3%	6%	7%	7%	11%	14%

Q3: When did you "start talking" about going on this trip?
Q4: When did you choose Lee County for this trip?
Q5. When did you make lodging reservations for this trip?



Travel Planning

	February	
	2010	2011
Total Respondents Staying in Paid Accommodations	132	137
Before leaving home	86%	85%
After arriving in Florida	8%	8%
On the road, but not in Florida	-	1%
No Answer	5%	6%

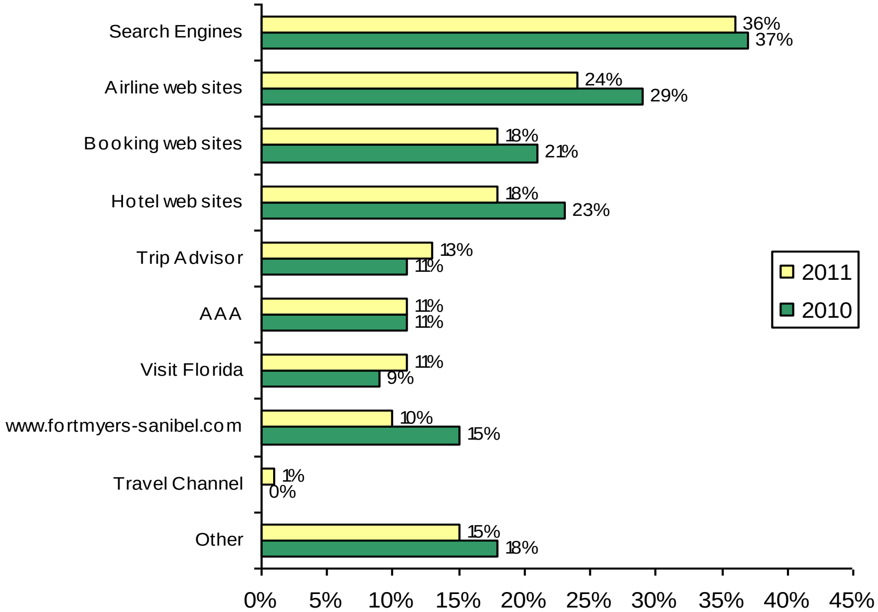
Q6: Did you make accommodation reservations for your stay in Lee County?

Travel Planning

Travel Web Sites Visited by February Travelers		
	2010	**2011**
Total Respondents with computer access	**185**	**184**
Visited web sites (net)	78%	76%
Search Engines	37%	36%
Airline web sites	29%	24%
Booking web sites	21%	18%
Hotel web sites	23%	18%
Trip Advisor	11%	13%
AAA	11%	11%
Visit Florida	9%	11%
www.fortmyers-sanibel.com	15%	10%
Travel Channel	-	1%
Other	18%	15%
Did not visit web sites (net)	19%	19%
No Answer	3%	4%

Q9. While planning this trip, which of the following web sites did you visit? (Please mark ALL that apply)

Travel Web Sites Visited



Base: Respondents with Computer Access

providing direction in travel & tourism

Travel Planning

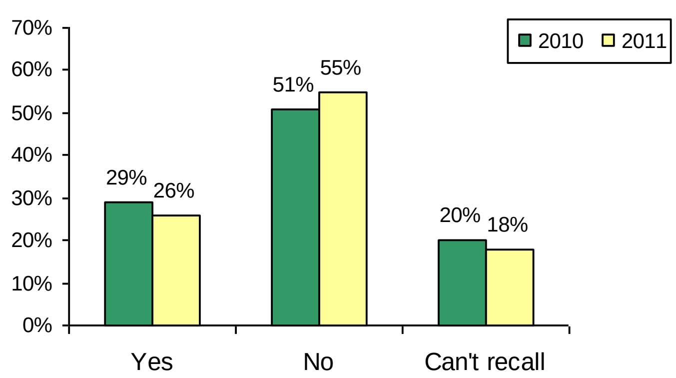
February Travelers Requesting Information		
	2010	2011
Total Respondents	204	204
Requested information (net)	37%	33%
Hotel Web Site	12%	8%
VCB Web Site	9%	6%
Call hotel	4%	4%
Visitor Guide	5%	4%
Call local Chamber of Commerce	4%	3%
E-Newsletter	1%	-
Clipping/mailing coupon	2%	-
Other	12%	16%
Did not request information (net)	48%	49%
No Answer	14%	18%

Q10: For this trip, did you request any information about our area by…
(Please mark ALL that apply.)

Travel Agent Assistance		
	2010	2011
Total Respondents	204	204
Yes	6%	3%
No	93%	96%

Q11: Did a travel agent assist you with this trip?

Recall of Promotions



Recall of Lee County Promotions		
	2010	2011
Total Respondents	204	204
Yes	29%	26%
No	51%	55%
Can't recall	20%	18%

Q13: Over the past six months, have you seen, read or heard any travel stories, advertising or promotions for the Lee County area?

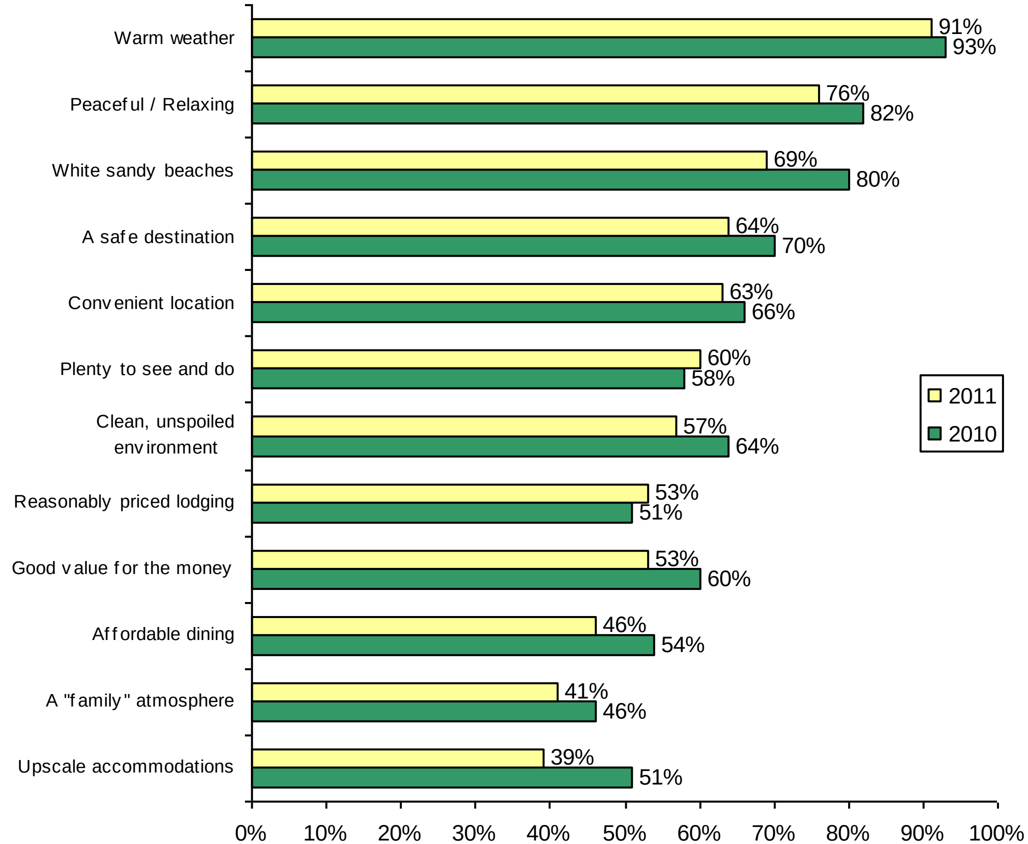
Travel Planning

February Travel Decision Influences*		
	2010	**2011**
Total Respondents	204	204
Warm weather	93%	91%
Peaceful / Relaxing	82%	76%
White sandy beaches	<80%>	69%
A safe destination	70%	64%
Convenient location	66%	63%
Plenty to see and do	58%	60%
Clean, unspoiled environment	64%	57%
Reasonably priced lodging	51%	53%
Good value for the money	60%	53%
Affordable dining	54%	46%
A "family" atmosphere	46%	41%
Upscale accommodations	<51%>	39%

Q14: When you were talking about coming to Lee County, if one (1) is “Not at All Influential” and five (5) is “Definitely Influential,” how strongly did the following influence your selection?

** Percentages shown reflect top 2 box scores (rating of 4 or 5)*

Travel Decisions Influences*

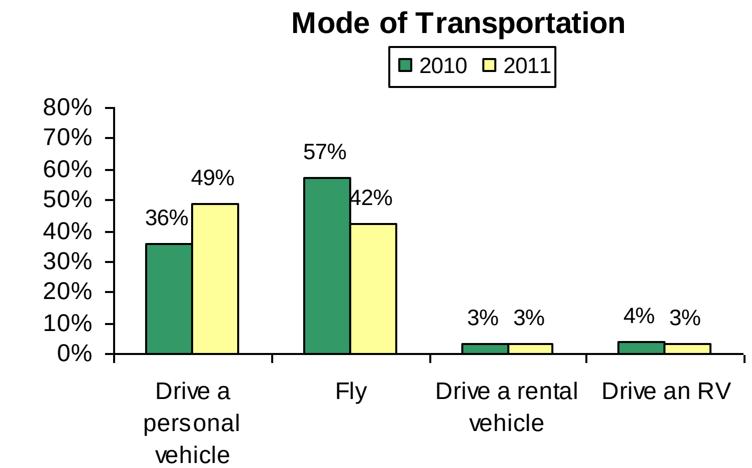


providing direction in travel & tourism

Trip Profile

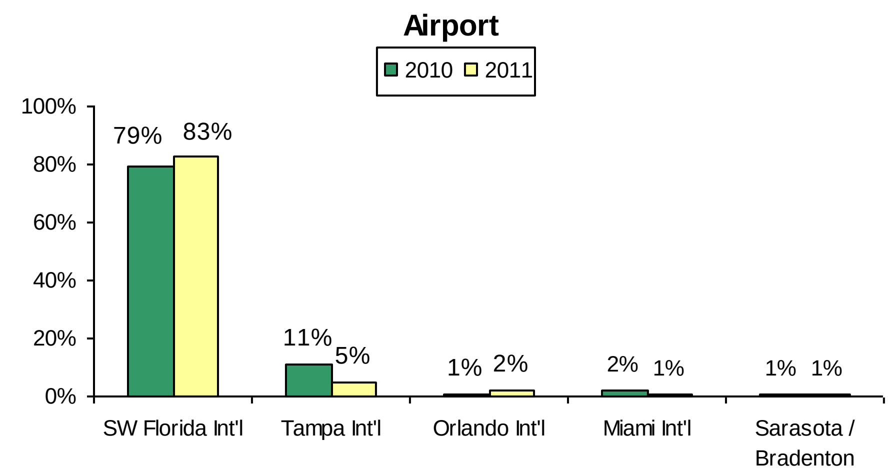
Mode of Transportation		
	2010	**2011**
Total Respondents	204	204
Drive a personal vehicle	36%	<49%>
Fly	<57%>	42%
Drive a rental vehicle	3%	3%
Drive an RV	4%	3%
Other/No Answer (net)	1%	2%

Q1: How did you travel to our area? Did you…



Airport		
	2010	**2011**
Respondents who flew into the area	116	86
SW Florida Int'l (Fort Myers)	79%	83%
Tampa Int'l	11%	5%
Orlando Int'l	1%	2%
Miami Int'l	2%	1%
Sarasota / Bradenton	1%	1%
Ft. Lauderdale Int'l	1%	1%
Other/No Answer (net)	5%	7%

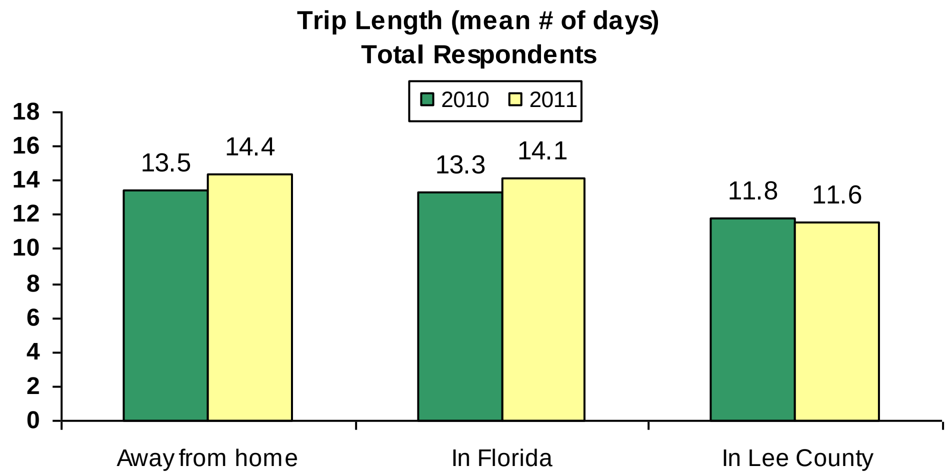
Q2: At which Florida airport did you land?



Trip Profile

February Trip Length Mean # of Days			
	Total Respondents		
	2011	2011	% Change
Total Respondents	204	204	
Away from home	13.5	14.4	6.7%
In Florida	13.3	14.1	6.0%
In Lee County	11.8	11.6	-1.7%

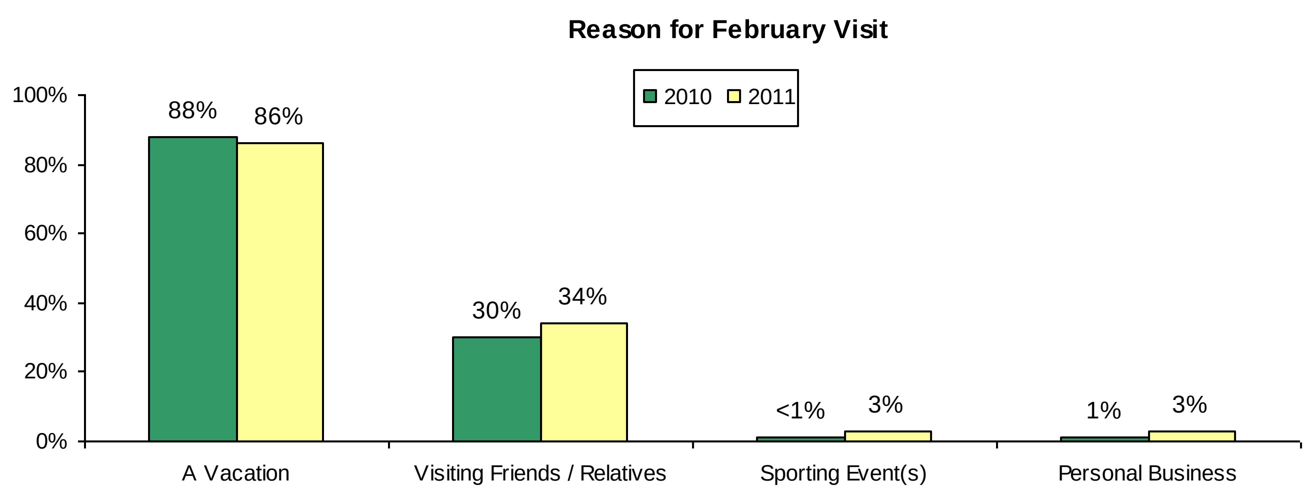
Q7: On this trip, how many days will you be:



Trip Profile

Reason for February Visit		
	2010	2011
Total Respondents	204	204
A Vacation	88%	86%
Visiting Friends / Relatives	30%	34%
Sporting Event(s)	<1%	3%
Personal Business	1%	3%
Other Business Trip	<1%	2%
A Convention / Trade Show	-	-
A Conference / Meeting	1%	<1%
Other/No Answer (net)	5%	5%

Q15: Did you come to our area for…(Please mark all that apply.)

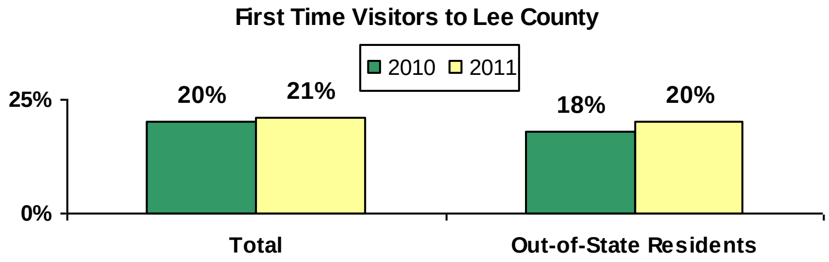


the beaches of FORT MYERS SANIBEL

Trip Profile

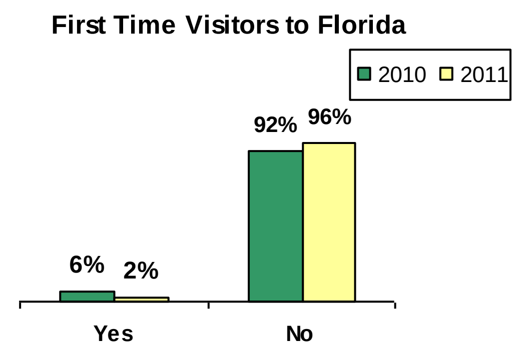
First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2010	2011	2010	2011	2010	2011	2010	2011
Total Respondents	204	204	4*	1*	160	153	29*	23*
Yes	20%	21%	N/A	N/A	18%	20%	N/A	N/A
No	78%	78%	N/A	N/A	80%	79%	N/A	N/A
No Answer	1%	1%	N/A	N/A	1%	1%	N/A	N/A

Q20: Is this your first visit to Lee County?
**N/A: Insufficient number of responses for statistical analysis (N<30).*



First Time Visitors to Florida		
	2010	2011
Total Respondents	204	204
Yes	<6%>	2%
No	92%	<96%>
No answer	-	1%
*FL Residents**	*2%*	*<1%*

Q18: Is this your first visit to Florida?
**Florida residents are shown as a proportion of total visitor interviews conducted, though FL residents are not asked this question .*



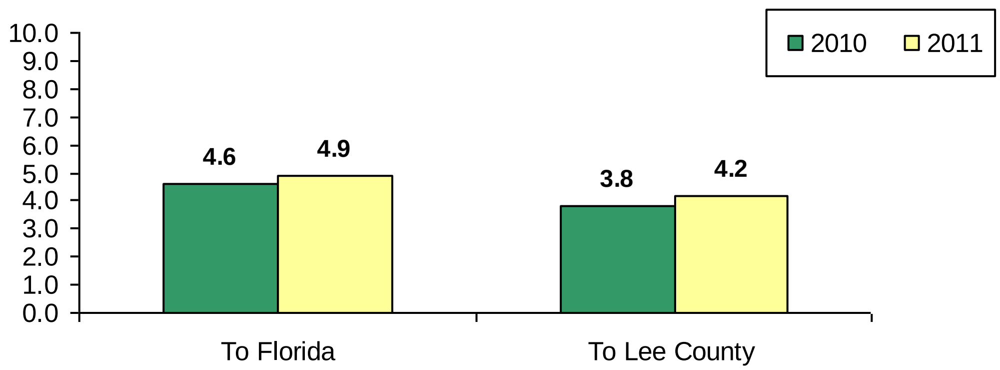
dpa providing direction in travel & tourism

Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		Mean # of Visits to Lee County	
	2011	2011	2011	2011
Base: Repeat Visitors	188 (FL res. Excl.)	197 (FL res. Excl.)	160	159
Number of visits	4.6	4.9	3.8	4.2

Q19: Over the past five (5) years, how many times have you visited Florida?
Q21: Over the past five (5) years, how many times have you visited Lee County?

Previous Visits in Five Years



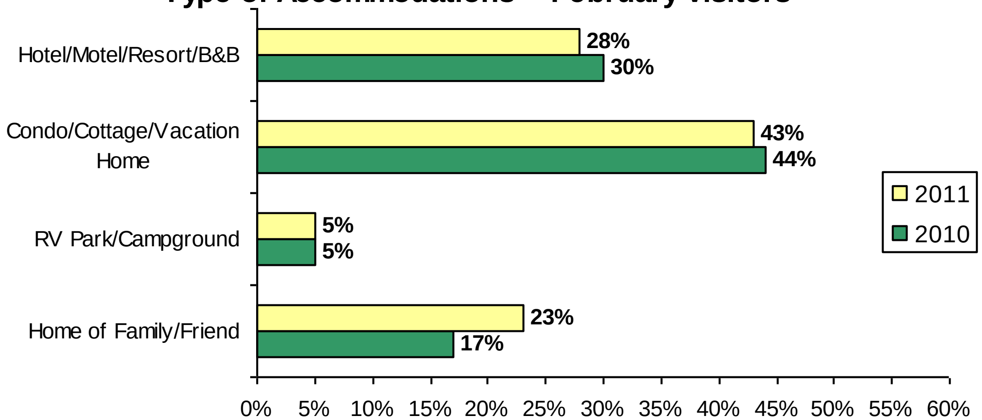
providing direction in travel & tourism

Trip Profile

Type of Accommodations - February Visitors		
	2010	**2011**
Total Respondents	204	204
Hotel/Motel/Resort/B&B	**30%**	**28%**
Hotel/motel/inn	14%	17%
Resort	16%	11%
B&B	-	-
Condo/Cottage/Vacation Home	**44%**	**43%**
Rented home/condo	30%	34%
Borrowed home/condo	5%	4%
Owned home/condo	8%	5%
RV Park/Campground	**5%**	**5%**
Home of family/friend	**17%**	**23%**
Day trip (no accommodations)	**3%**	**2%**

Q25: Are you staying overnight (either last night or tonight)…

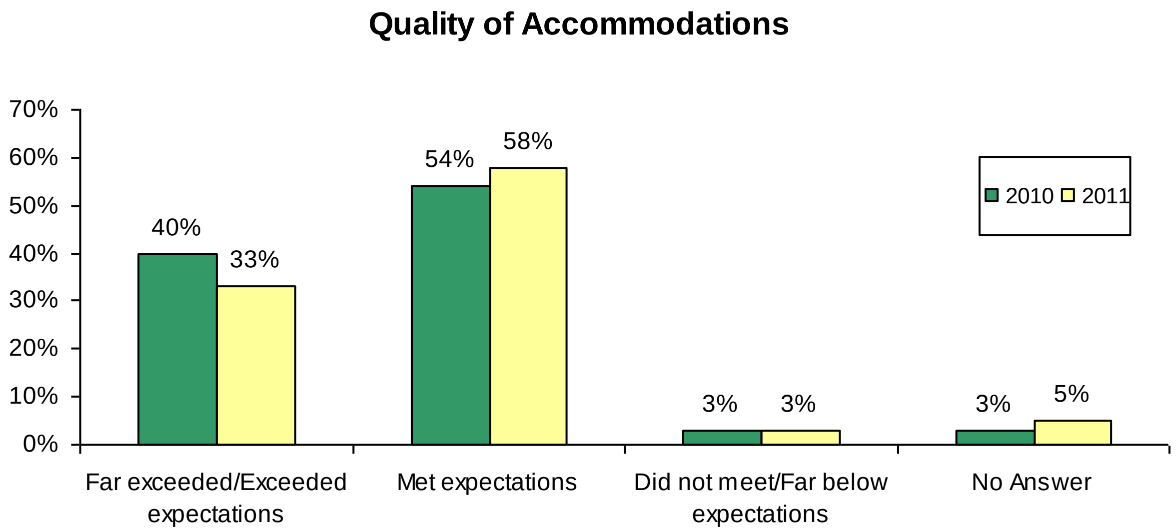
Type of Accommodations -- February Visitors



Trip Profile

Quality of Accommodations		
	2011	2011
Total Respondents	204	204
Far exceeded/Exceeded expectations	40%	33%
Met your expectations	54%	58%
Did not meet/Far below expectations	3%	3%
No Answer	3%	5%

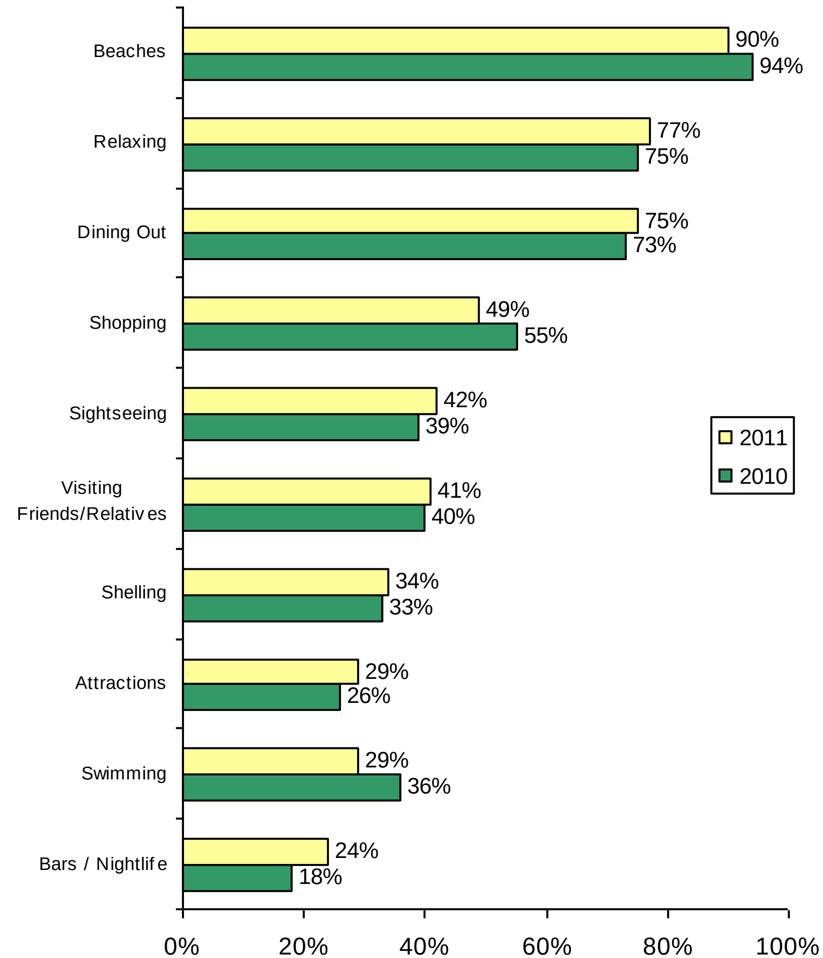
Q26: How would you describe the quality of your accommodations? Do you feel they:



Trip Activities

February Activities Enjoyed		
	2010	2011
Total Respondents	204	204
Beaches	94%	90%
Relaxing	75%	77%
Dining Out	73%	75%
Shopping	55%	49%
Sightseeing	39%	42%
Visiting Friends/Relatives	40%	41%
Shelling	33%	34%
Attractions	26%	29%
Swimming	36%	29%
Bars / Nightlife	18%	24%
Exercise / Working Out	22%	24%
Watching Wildlife	22%	22%
Golfing	14%	21%
Bicycle Riding	20%	20%
Photography	15%	16%
Birdwatching	15%	16%
Fishing	9%	13%
Boating	8%	10%
Guided Tour	5%	9%
Cultural Events	7%	9%
Sporting Event	3%	7%
Kayaking / Canoeing	4%	7%
Miniature Golf	6%	7%
Tennis	3%	3%
Parasailing / Jet Skiing	2%	1%
Scuba Diving / Snorkeling	1%	-
Other	2%	2%

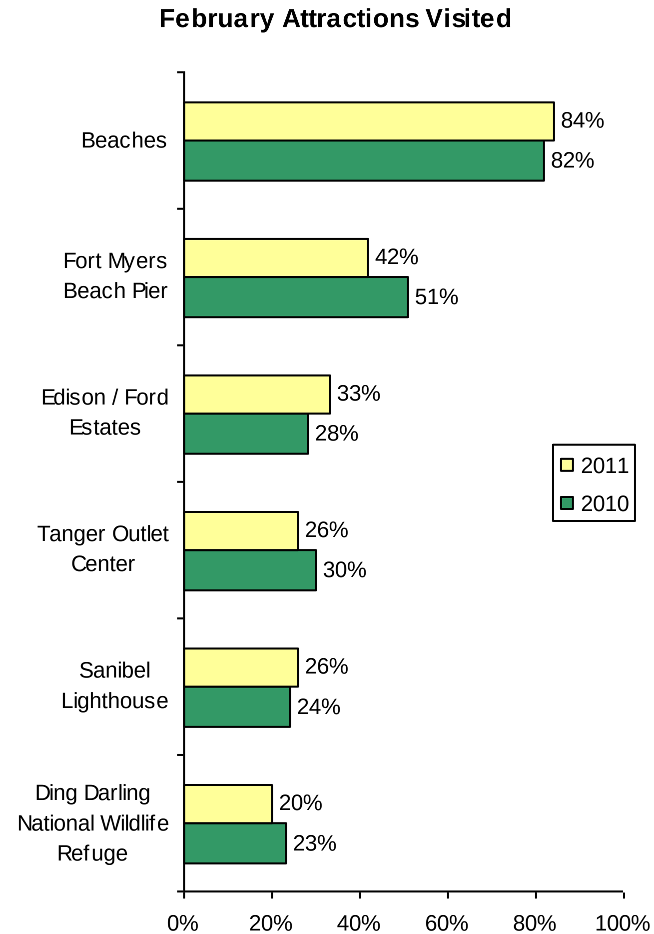
Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

February Attractions Visited		
	2010	2011
Total Respondents	204	204
Beaches	82%	84%
Fort Myers Beach Pier	51%	42%
Edison / Ford Estates	28%	33%
Tanger Outlet Center	30%	26%
Sanibel Lighthouse	24%	26%
Ding Darling National Wildlife Refuge	23%	20%
Bell Tower Shops	19%	19%
Miromar Outlets Mall	25%	18%
Coconut Point Mall	15%	15%
Shell Factory and Nature Park	10%	14%
Periwinkle Place	17%	14%
Edison Mall	13%	12%
Manatee Park	9%	10%
Gulf Coast Town Center	7%	8%
Bailey-Matthews Shell Museum	4%	6%
Barbara B. Mann Perfoming Arts Hall	8%	4%
Babcock Wilderness Adventures	2%	2%
Broadway Palm Dinner Theater	4%	2%
Other	8%	7%
None/No Answer (net)	3%	3%

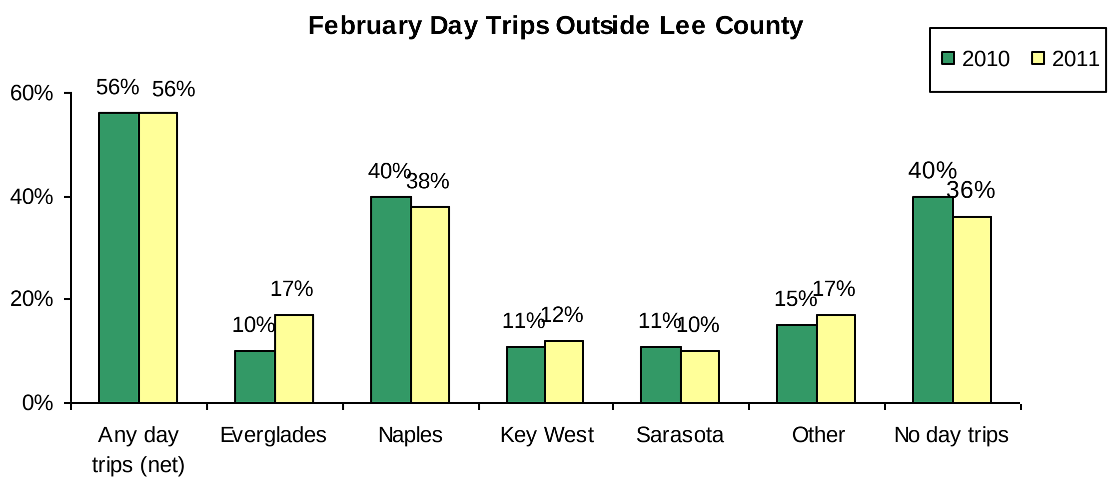
Q29. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*



Trip Activities

February Day Trips Outside Lee County		
	2010	2011
Total Respondents	**204**	**204**
Any day trips (net)	56%	56%
Everglades	*10%*	*<17%>*
Naples	*40%*	*38%*
Key West	*11%*	*12%*
Sarasota	*11%*	*10%*
Other	*15%*	*17%*
No day trips	40%	36%
No Answer	3%	8%

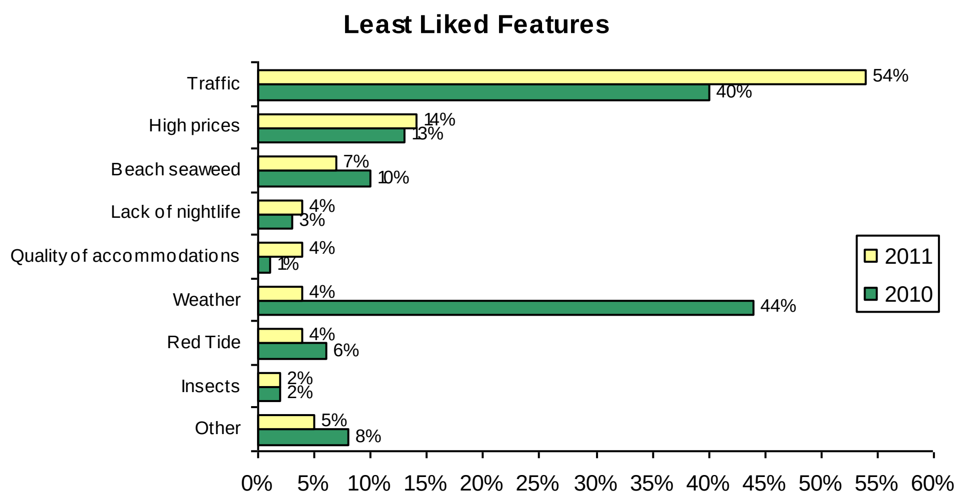
Q30: Where did you go on day trips outside Lee County?



Trip Activities

Least Liked Features		
	2010	**2011**
Total Respondents	204	204
Traffic	40%	<54%>
High prices	13%	14%
Beach seaweed	10%	7%
Lack of nightlife	3%	4%
Quality of accommodations	1%	4%
Weather	<44%>	4%
Red Tide	6%	4%
Insects	2%	2%
Other	8%	5%
Nothing/No Answer (net)	19%	<31%>

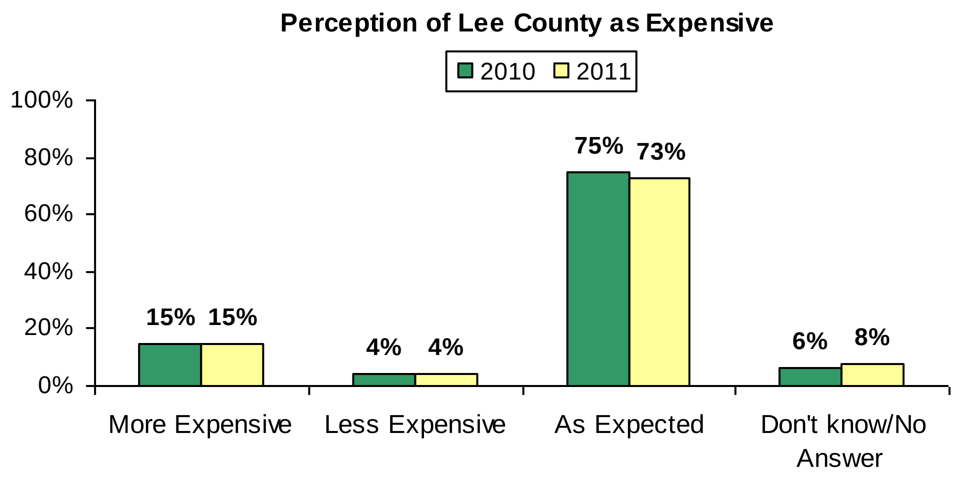
Q34: During the specific visit, which features have you liked least about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2010	**2011**
Total Respondents	204	204
More Expensive	15%	15%
Less Expensive	4%	4%
As Expected	75%	73%
Don't know/No Answer (net)	6%	8%

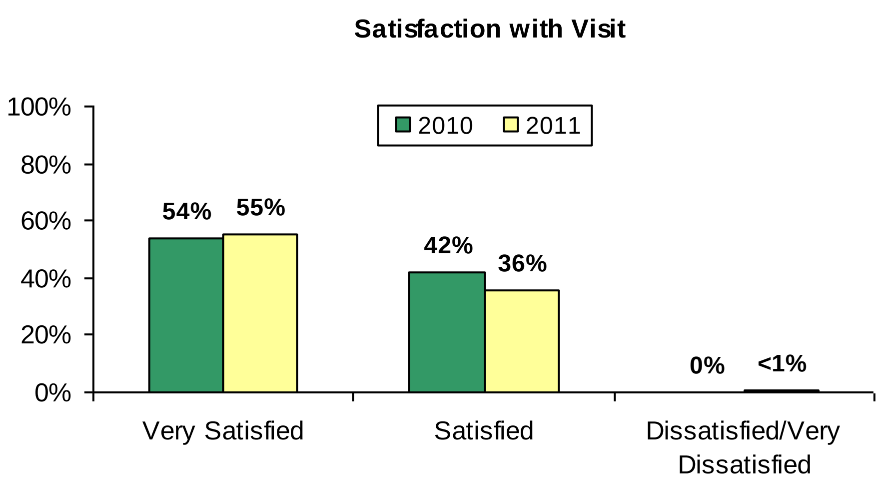
Q31: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



Lee County Experience

Satisfaction with Visit		
	2010	**2011**
Total Respondents	**204**	**204**
Satisfied	95%	91%
Very Satisfied	*54%*	*55%*
Satisfied	*42%*	*36%*
Neither	2%	3%
Dissatisfied/Very Dissatisfied	-	<1%
Don't know/no answer	2%	6%

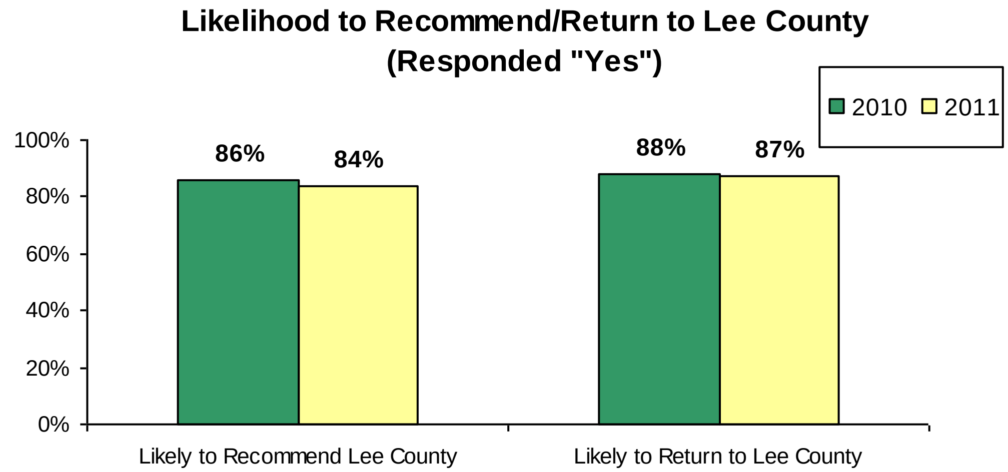
Q33: How satisfied are you with your stay in Lee County?



Future Plans

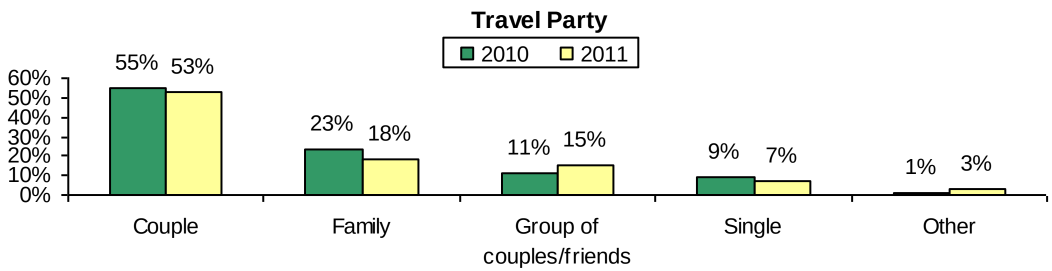
Likelihood to Recommend/Return to Lee County		
	2010	**2011**
Total Respondents	204	204
Likely to Recommend Lee County	86%	84%
Likely to Return to Lee County	88%	87%
Base: Total Respondents Planning to Return	180	177
Likely to Return Next Year	64%	71%

Q32: Would you recommend Lee County to a friend over other vacation areas in Florida?
Q35: Will you come back to Lee County?
Q36: Will you come back next year?



Visitor and Travel Party Demographic Profile

February Travel Party		
	2010	**2011**
Total Respondents	204	204
Couple	55%	53%
Family	23%	18%
Group of couples/friends	11%	15%
Single	9%	7%
Other	1%	3%
Mean travel party size	2.9	2.7
Mean adults in travel party	2.6	2.5



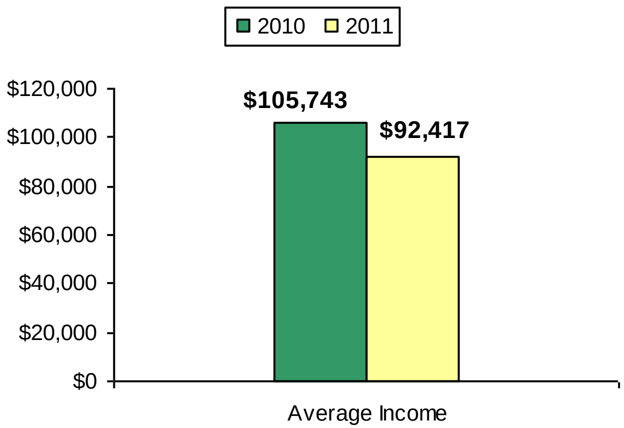
Travel Parties with Children		
	2010	**2011**
Total Respondents	204	204
Traveling with any Children (net)	13%	9%
Any younger than 6	<8%>	3%
Any 6 - 11 years old	4%	4%
Any 12 - 17 years old	5%	5%

Q22: On this trip, are you traveling:
Q23: Including yourself, how many people are in your immediate travel party?
Q24: How many of those people are:
Younger than 6 years old/6-11 years old/12-17 years old/Adults

Visitor and Travel Party Demographic Profile

February Visitor Demographic Profile		
	2010	**2011**
Total Respondents	204	204
Vacations per year (mean)	2.9	3.0
Short getaways per year (mean)	4.2	4.7
Age of respondent (mean)	55.8	58.2
Annual household income (mean)	<$105,743>	$92,417
Martial Status		
Married	79%	75%
Single	8%	10%
Other	11%	12%

Annual Household Income



Q37: How many vacations, lasting FIVE (5) OR MORE NIGHTS AWAY FROM HOME, do you take in an average year?
Q38: And how many short getaway trips lasting AT LEAST (1) BUT NOT MORE THAN FOUR (4) NIGHTS AWAY FROM HOME, do you take in an average year?
Q41: What is your age, please?
Q43: What is your total annual household income before taxes?
Q40. Are you: Married/Single/Other

Total February Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	43%	48%	188,450	201,709	7.0%
Friends/Relatives	57%	52%	251,651	221,953	-11.8%
Total Visitation			*440,101*	*423,662*	*-3.7%*
February Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	85%	84%	159,897	169,318	5.9%
Canada	8%	9%	15,704	17,668	12.5%
UK	3%	2%	5,711	4,417	-22.7%
BeNeLux	-	1%	-	1,472	-
Scandinavia	-	1%	-	1,472	-
France	-	1%	-	1,472	-
Austria	2%	-	2,855	-	-
Ireland	1%	-	1,428	-	-
Germany	2%	-	2,855	-	-
No Answer	-	3%	-	5,889	-
U.S. Region (Paid Accommodations)					
	2010	**2011**	**2010**	**2011**	
Florida	-	1%	-	1,472	-
South (including Florida)	18%	17%	28,553	27,974	-2.0%
Midwest	52%	50%	82,804	83,923	1.4%
Northeast	23%	21%	37,119	35,336	-4.8%
West	5%	2%	7,138	2,945	-58.7%
No Answer	3%	11%	4,283	19,140	346.9%

2011 Top DMAs (Paid Accommodations)		
Cleveland-Akron (Canton)	5%	8,834
Indianapolis	5%	8,834
Minneapolis-Saint Paul	5%	8,834
Chicago	4%	7,362
Grand Rapids-Kalamazoo-Battle Creek	4%	7,362
Lexington	4%	7,362
Cincinnati	4%	5,889
New York	4%	5,889
Philadelphia	4%	5,889

Occupancy Data Analysis
February 2011

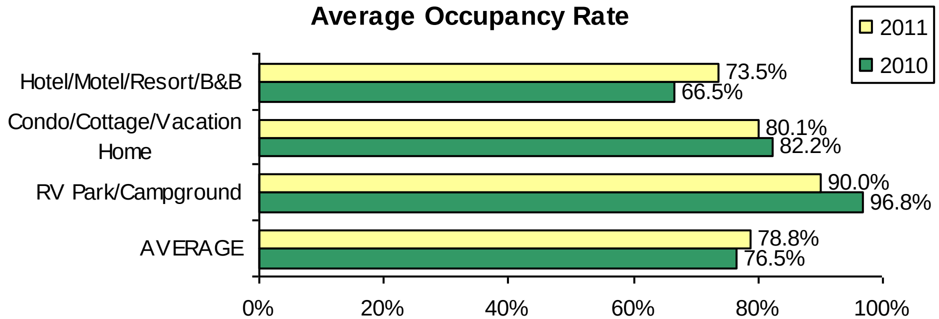
Property managers representing 147 properties in Lee County were interviewed for the February 2011 Occupancy Survey between March 1 and March 15, 2011, a sample considered accurate to plus or minus 8.1 percentage points at the 95% confidence level.

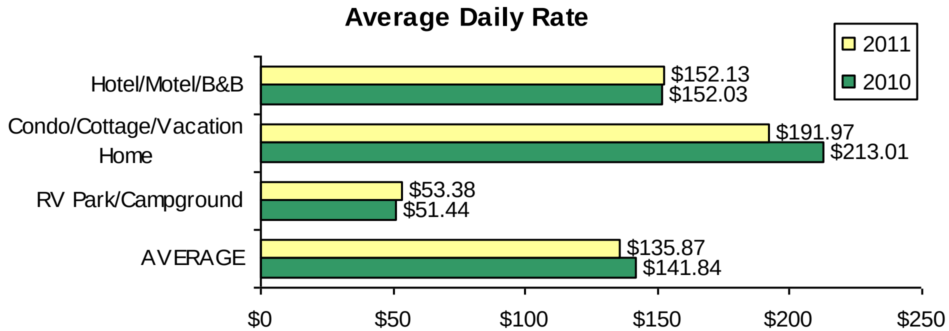
Property managers representing 144 properties in Lee County were interviewed for the February 2010 Occupancy Survey between March 1 and March 15, 2010, a sample considered accurate to plus or minus 8.2 percentage points at the 95% confidence level.

February Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	138	139		141	142		138/141	139/142	
Hotel/Motel/Resort/B&B	66.5%	73.5%	10.7%	$152.03	$152.13	0.1%	$101.03	$111.87	10.7%
Condo/Cottage/Vacation Home	82.2%	80.1%	-2.5%	$213.01	$191.97	-9.9%	$175.00	$153.80	-12.1%
RV Park/Campground	96.8%	90.0%	-7.1%	$51.44	$53.38	3.8%	$49.81	$48.03	-3.6%
AVERAGE	76.5%	78.8%	3.0%	$141.84	$135.87	-4.2%	$108.43	$107.00	-1.3%

Q16: What was your overall average occupancy rate for the month of February ?
Q17: What was your average daily rate (ADR) in February?



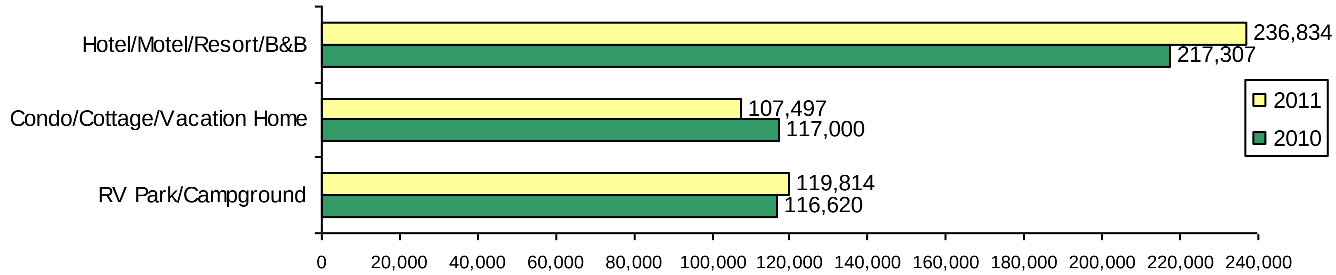


providing direction in travel & tourism

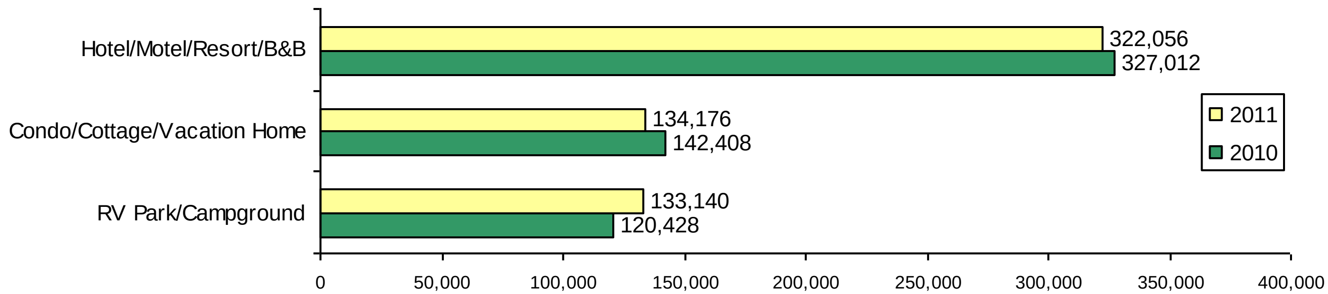
February Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	217,307	236,834	9.0%	327,012	322,056	-1.5%
Condo/Cottage/Vacation Home	117,000	107,497	-8.1%	142,408	134,176	-5.8%
RV Park/Campground	116,620	119,814	2.7%	120,428	133,140	10.6%
Total	**450,927**	**464,145**	**2.9%**	**589,848**	**589,372**	**-0.1%**

Occupied Room Nights



Available Room Nights

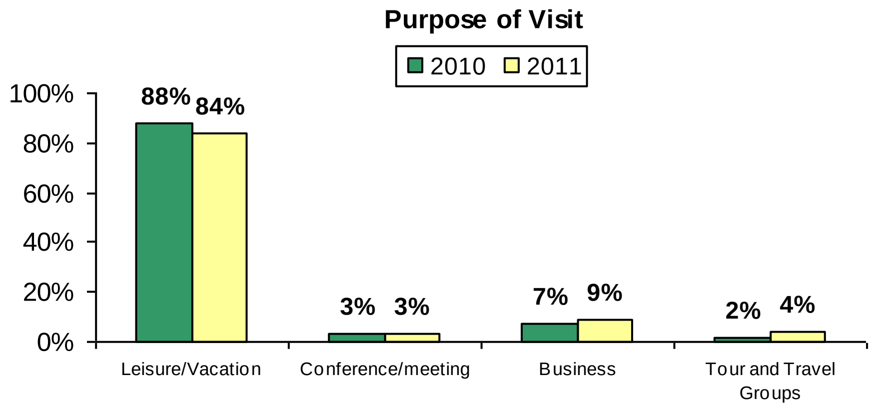


providing direction in travel & tourism

Lodging Management Estimates

February Guest Profile		
	2010	2011
Property Managers Responding	127	125
Purpose of Visit		
Leisure/Vacation	88%	84%
Conference/meeting	3%	3%
Business	7%	9%
Tour and Travel Groups	2%	4%
Property Managers Responding	134	135
Average guests per room	2.4	2.5
Property Managers Responding	132	135
Average length of stay in nights	9.5	8.5

Q23: What percent of your February room/site/unit occupancy was generated by:
Q18: What was your average number of guests per room/site/unit in February?
Q19: What was the average length of stay (in nights) of your guests in February?

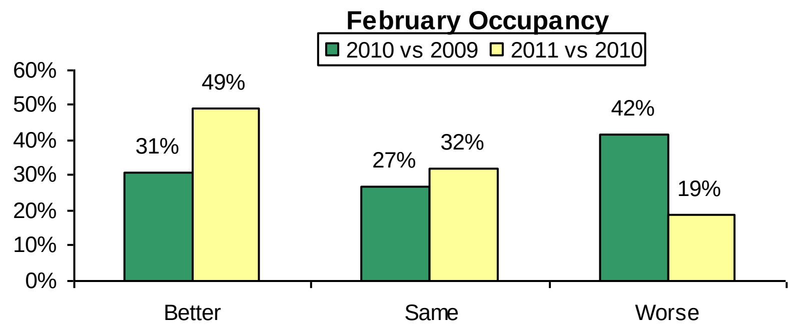


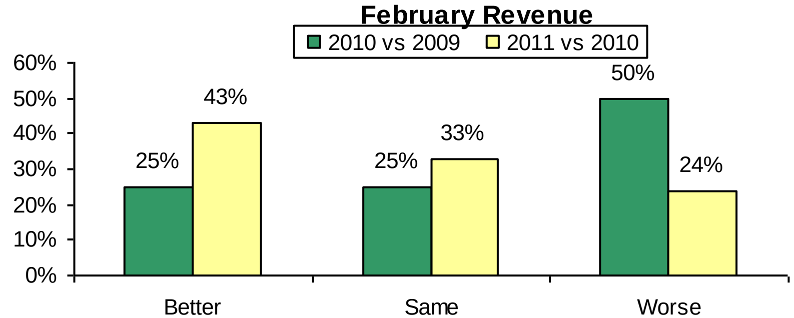
dpa providing direction in travel & tourism

Occupancy Barometer

	February Occupancy		February Revenue	
	2010	2011	2010	2011
Property Managers Responding	132	140	130	137
Better/Same (net)	58%	<81%>	50%	<76%>
Better	31%	<49%>	25%	<43%>
Same	27%	32%	25%	33%
Worse	<42%>	19%	<50%>	24%

Q25: Was your February occupancy better, the same, or worse than it was in February 2010?
How about your property's February revenue – better, the same, or worse than February 2010?



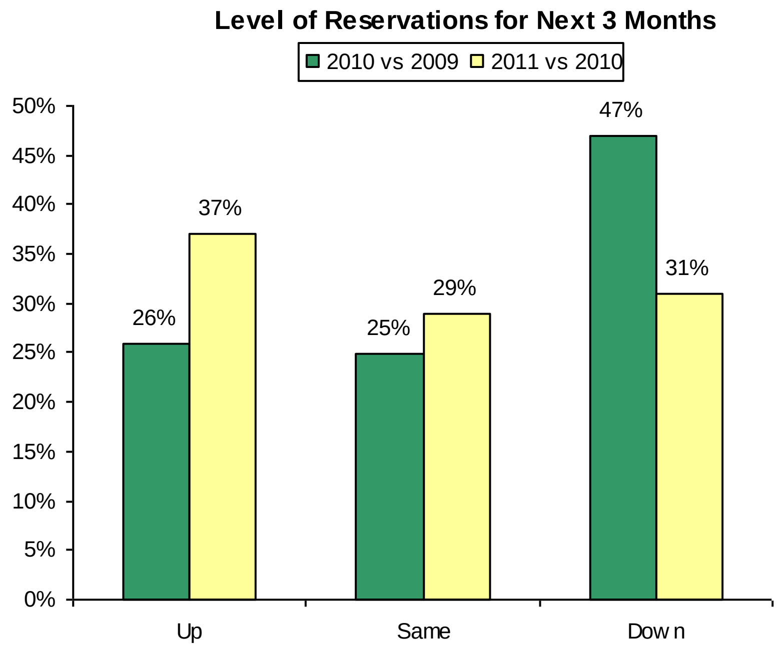


the beaches of FORT MYERS SANIBEL

Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2010	**2011**
Total Answering Respondents	134	140
Up/Same (net)	51%	<66%>
Up	26%	<37%>
Same	25%	29%
Down	<47%>	31%

Q26: Compared to March, April, and May of one year ago, is your property's total level of reservations up, the same or down for the upcoming March, April, and May ?



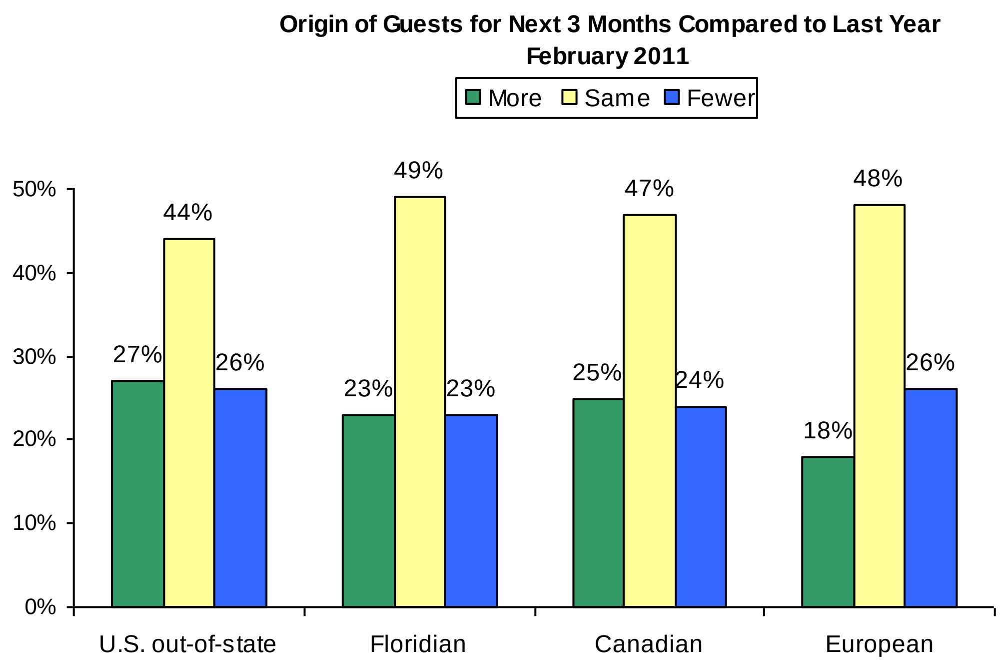
dpa providing direction in travel & tourism

the beaches of FORT MYERS SANIBEL

Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (114/123 Minimum)	More		Same		Fewer		Not Applicable	
	2010	2011	2010	2011	2010	2011	2010	2011
U.S out-of-state	21%	27%	44%	44%	29%	26%	6%	4%
Floridian	14%	23%	43%	49%	<37%>	23%	7%	6%
Canadian	19%	25%	46%	47%	28%	24%	8%	4%
European	16%	18%	44%	48%	32%	26%	9%	8%

Q27: Now thinking about the specific origins of your guests, for the upcoming March, April, and May do you expect more, the same, or fewer guests from each of the following areas than you had in March, April, and May of one year ago?



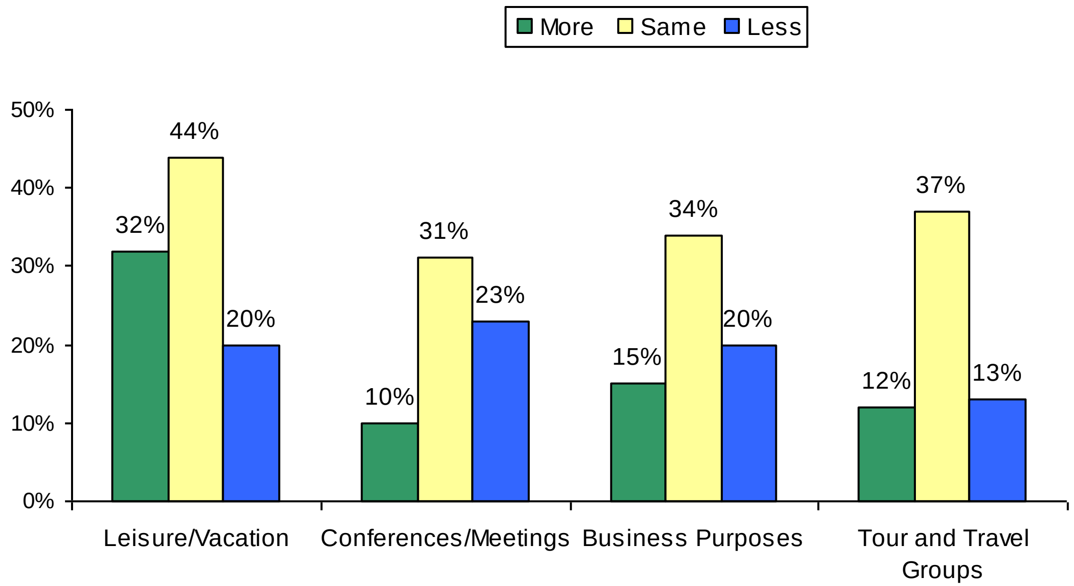
dpa providing direction in travel & tourism

Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (111/112 Minimum)	More		Same		Less		Not Applicable	
	2010	2011	2010	2011	2010	2011	2010	2011
Leisure/Vacation	18%	<32%>	46%	44%	30%	20%	6%	5%
Conferences/Meetings	2%	<10%>	23%	31%	27%	23%	48%	37%
Business Purposes	5%	<15%>	29%	34%	29%	20%	36%	31%
Tour and Travel Groups	2%	<12%>	23%	<37%>	23%	13%	<52%>	38%

Q28: Compared to March, April, and May of one year ago will the following types of travelers generate more, the same, or less business for your property in the upcoming March, April, and May?

Type of Travelers for Next 3 Months Compared to Last Year
February 2011



providing direction in travel & tourism

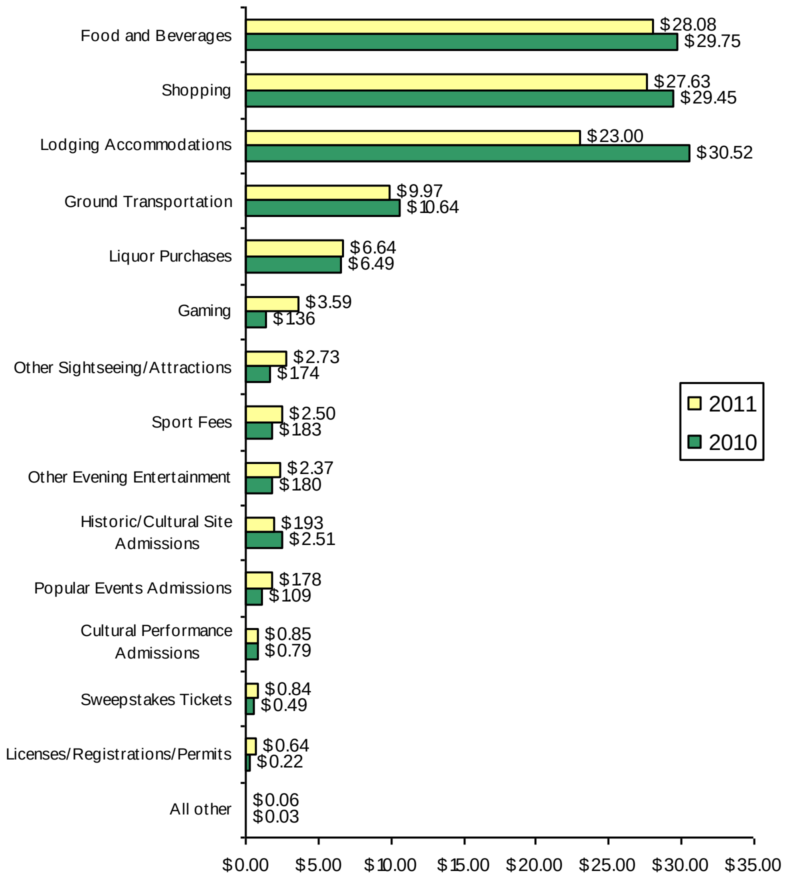
Economic Impact Analysis
February 2011

the beaches of FORT MYERS SANIBEL

Average Expenditures

February Average Expenditures per Person per Day			
	2010	2011	% Change
TOTAL	$118.72	$112.62	-5.1%
Food and Beverages	$29.75	$28.08	-5.6%
Shopping	$29.45	$27.63	-6.2%
Lodging Accommodations	$30.52	$23.00	-24.6%
Ground Transportation	$10.64	$9.97	-6.3%
Liquor Purchases	$6.49	$6.64	2.3%
Gaming	$1.36	$3.59	164.0%
Other Sightseeing/Attractions	$1.74	$2.73	56.9%
Sport Fees	$1.83	$2.50	36.6%
Other Evening Entertainment	$1.80	$2.37	31.7%
Historic/Cultural Site Admissions	$2.51	$1.93	-23.1%
Popular Events Admissions	$1.09	$1.78	63.3%
Cultural Performance Admissions	$0.79	$0.85	7.6%
Sweepstakes Tickets	$0.49	$0.84	71.4%
Licenses/Registrations/Permits	$0.22	$0.64	190.9%
All other	$0.03	$0.06	100.0%

Average Expenditures per Person per Day



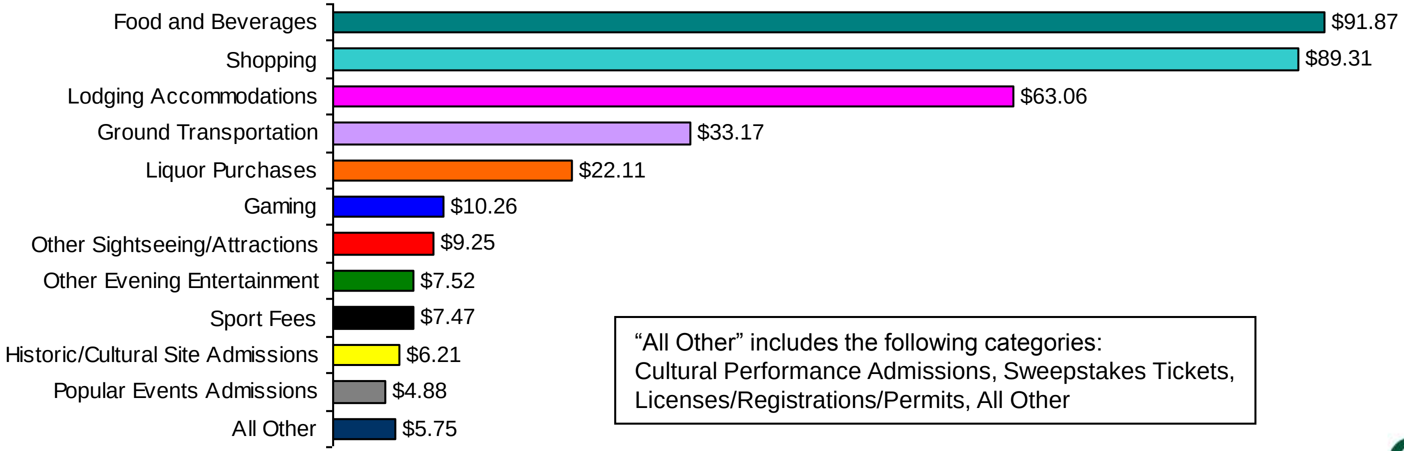
dpa providing direction in travel & tourism

the beaches of FORT MYERS SANIBEL

Total Visitor Expenditures by Spending Category

February TOTAL EXPENDITURES			
	2010	2011	% Change
TOTAL	$314,461,861	$350,851,845	11.6%
Food and Beverages	$81,768,266	$91,866,932	12.4%
Shopping	$86,891,381	$89,313,411	2.8%
Lodging Accommodations	$63,957,791	$63,061,441	-1.4%
Ground Transportation	$29,276,881	$33,172,712	13.3%
Liquor Purchases	$16,608,888	$22,110,653	33.1%
Gaming	$3,961,138	$10,262,527	159.1%
Other Sightseeing/Attractions	$4,757,784	$9,248,497	94.4%
Other Evening Entertainment	$5,943,120	$7,515,531	26.5%
Sport Fees	$5,689,089	$7,465,202	31.2%
Historic/Cultural Site Admissions	$9,103,153	$6,209,034	-31.8%
Popular Events Admissions	$3,394,543	$4,877,355	43.7%
All Other	$3,109,827	$5,748,550	84.9%

February 2011 Total Expenditures (Millions)



"All Other" includes the following categories: Cultural Performance Admissions, Sweepstakes Tickets, Licenses/Registrations/Permits, All Other

dpa providing direction in travel & tourism

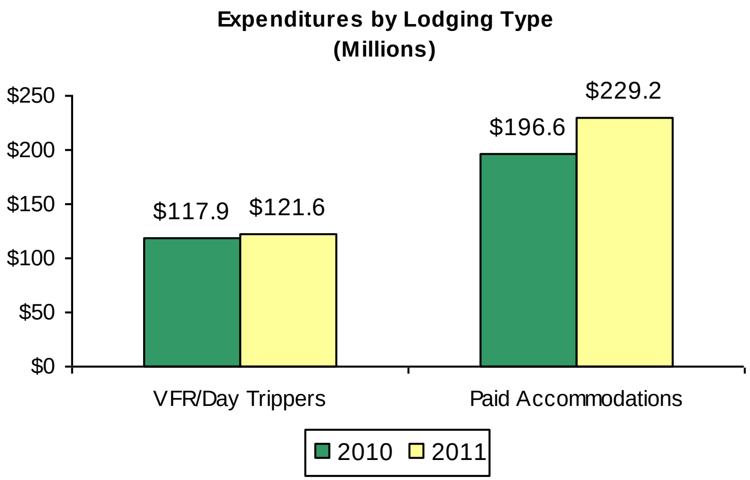
Total Visitor Expenditures by Spending Category

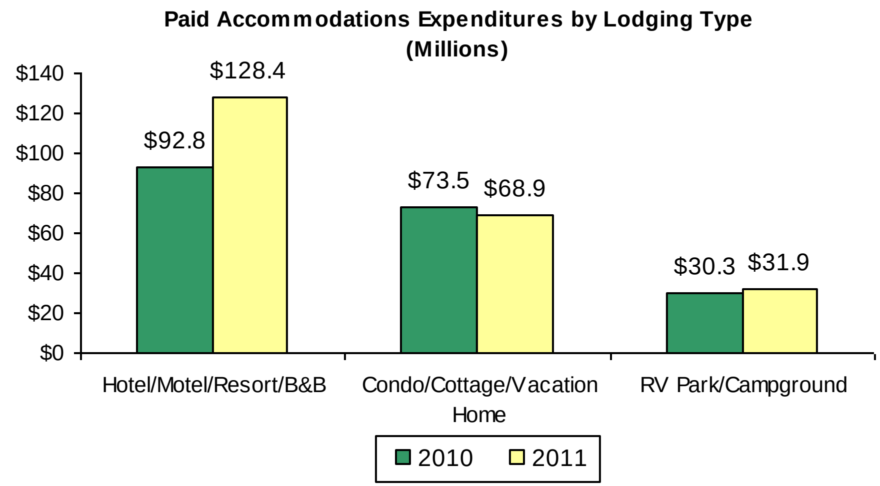
ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2010	2011	% Change	2010	2011	% Change
TOTAL	$196,599,440	$229,202,867	16.6%	$117,862,421	$121,648,978	3.2%
Lodging Accommodations	$63,957,791	$63,061,441	-1.4%	$0	$0	-
Food and Beverages	$44,033,322	$52,287,078	18.7%	$37,734,944	$39,579,854	4.9%
Shopping Total:	$44,939,568	$50,490,067	12.4%	$41,951,813	$38,823,344	-7.5%
Ground Transportation	$16,838,120	$20,596,767	22.3%	$12,438,761	$12,575,945	1.1%
Liquor Purchases	$9,154,583	$12,134,456	32.6%	$7,454,305	$9,976,197	33.8%
Gaming	$2,022,407	$6,862,388	239.3%	$1,938,731	$3,400,139	75.4%
Sport Fees	$2,628,464	$6,054,655	130.3%	$3,060,625	$1,410,547	-53.9%
Other Sightseeing/Attractions	$3,069,056	$4,428,723	44.3%	$1,688,728	$4,819,774	185.4%
Other Evening Entertainment	$2,272,138	$3,487,177	53.5%	$3,670,982	$4,028,354	9.7%
Popular Events Admissions	$1,604,521	$3,291,024	105.1%	$1,790,022	$1,586,331	-11.4%
Historic/Cultural Site Admissions	$4,163,675	$2,911,041	-30.1%	$4,939,478	$3,297,993	-33.2%
All Other Total	$1,915,795	$3,598,050	87.8%	$1,194,032	$2,150,500	80.1%

"All Other" includes the following categories:
Cultural Performance Admissions, Sweepstakes Tickets, Licenses/Registrations/Permits, All Other

Total Visitor Expenditures by Lodging Type

February Total Expenditures by Lodging Type					
	2010	**2011**	**% Change**	**2010**	**2011**
TOTAL	$314,461,861	$350,851,845	11.6%	100%	100%
Visiting Friends & Relatives/Day Trippers	$117,862,421	$121,648,978	3.2%	37%	35%
Paid Accommodations	$196,599,440	$229,202,867	16.6%	63%	65%
Hotel/Motel/Resort/B&B	$92,775,551	$128,447,896	38.5%	30%	37%
Condo/Cottage/Vacation Home	$73,497,547	$68,874,050	-6.3%	23%	20%
RV Park/Campground	$30,326,342	$31,880,921	5.1%	10%	9%





Direct and Indirect Impact of Visitor Expenditures

Estimated total visitor expenditures (detailed in 16 expense categories) are entered into an input/output model designed specifically for Lee County. This model classifies the visitor expenditure dollars by industry and identifies how the dollars move through the County economy. This Regional Input-Output Model is based on an economic model designed by the Federal Government, but it is modified using County Business Patterns to reflect how the economy of Lee County actually works.

In the text and figures which follow to describe the impact of visitor expenditures on Lee County, both direct and total impacts are mentioned.

DIRECT IMPACTS

Economic benefits due directly to visitor expenditures.

For example, when visitor expenditures pay the salary and benefits for a hotel desk clerk, that amount would be considered in the direct impact for both jobs and income.

TOTAL IMPACTS

Total impacts are the sum of direct and indirect impacts.

Indirect impacts are the additional economic benefits supported during additional rounds of spending.

For example, the front desk clerk pays income tax and property tax which are an indirect result of visitor expenditures. The front desk clerk also pays his/her utility bills, buys food for his/her family, shops for gifts, etc. Those dollars create the indirect impact of the initial traveler expenditures through many additional rounds of spending in the economy.

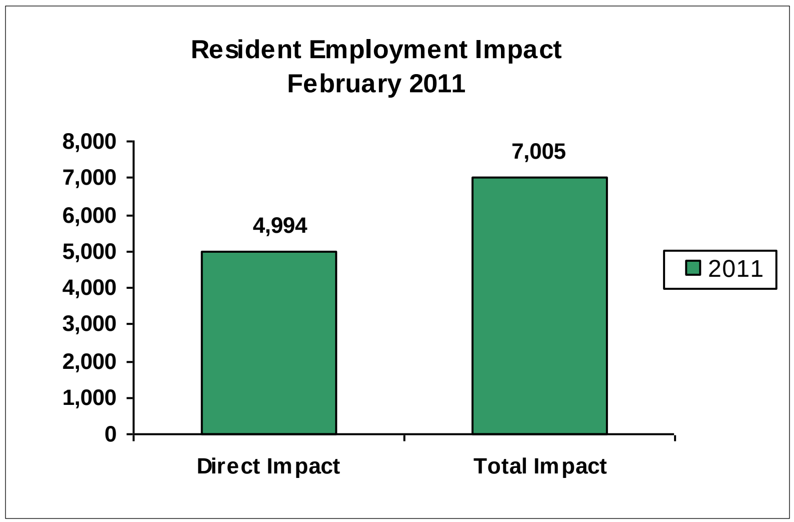
Impact on Jobs for Lee County Residents

In order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people.

The number of jobs necessary to produce what is purchased with visitor expenditures is the employment impact of the visitor expenditures.

Direct employment includes the number of employees necessary to produce the direct output purchased with the visitor expenditures.

Total employment includes the number of employees necessary to produce the direct output purchased with the visitor expenditures PLUS the employees necessary to produce additional output purchased with the recirculation of money in Lee County. For example, wages paid to a hotel desk clerk are then used to purchase food and services for that employee, leading to additional supported jobs (grocery store proprietor, auto mechanic, etc.).



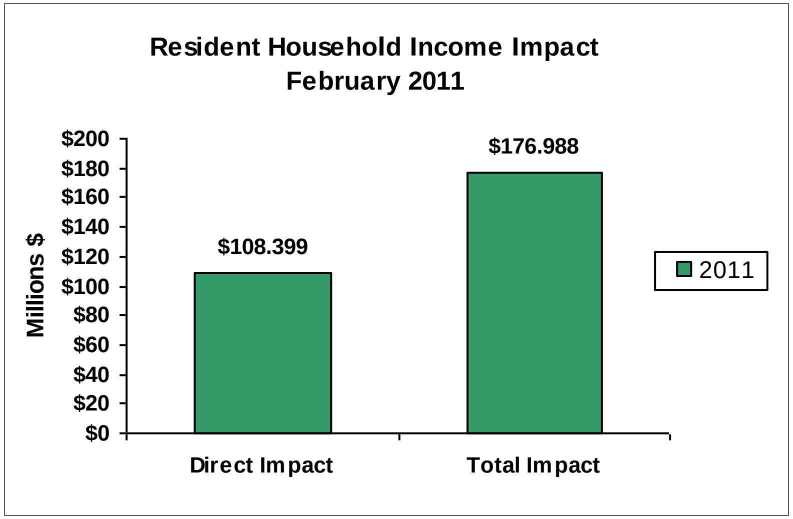
Impact on Household Income for Lee County Residents

As stated earlier, in order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people. This requires business owners to pay wages and salaries to their employees, and also includes proprietary income for the business owner in some cases.

The wages and salaries paid in order to produce what is purchased with visitor expenditures is the household income impact of the visitor expenditures.

Direct household income impact includes the direct wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures.

Total household income includes the wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures PLUS the wages and salaries necessary to produce the additional output purchased with the recirculation of money in Lee County. For example, wages brought home by a hotel desk clerk are then used to purchase food and services for that person and his/her family, leading to additional wages and salaries being paid to others (grocery store employee, utility crews, etc.).



Impact on State and Local Government Revenues

In producing and selling any goods and services purchased by visitors, both local and state revenues are collected by local and state governments.

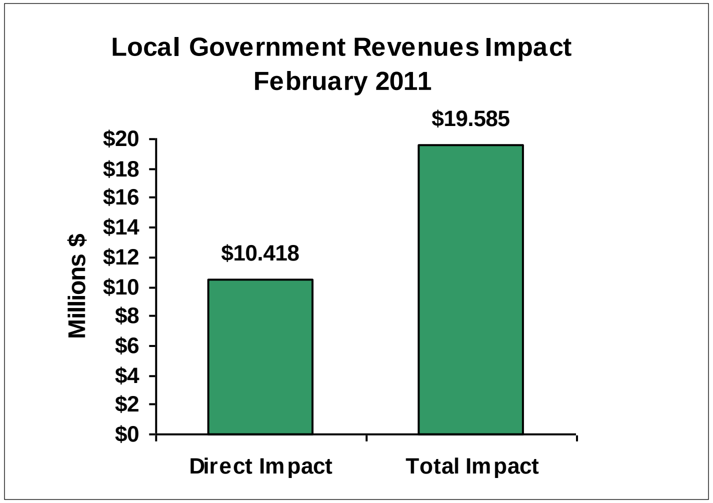
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

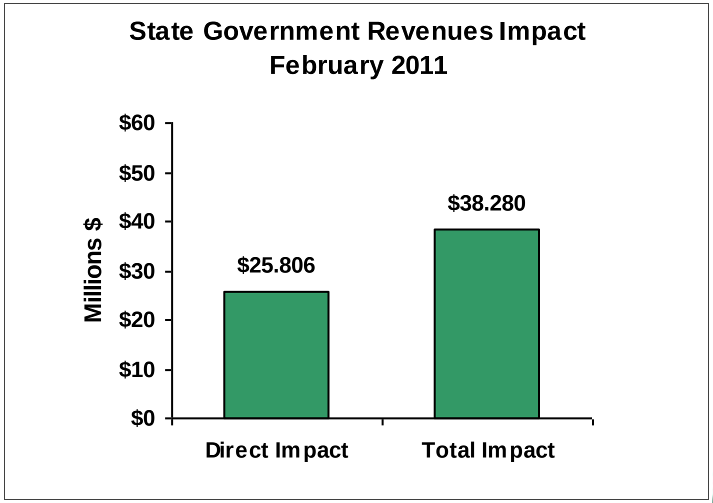
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

State government revenue impact is a result of revenues provided to the Florida state government. This includes sales tax and any operating income for state government agencies.

The following are included in government revenues as appropriate for the local area; gasoline taxes, vehicle licenses and registrations, boat registrations, hunting and fishing licenses, liquor taxes, local and state park user fees, etc.

Tax ratios used to calculate these government revenue impacts are adjusted to conform to data reported in State and Local Government Finance Data (SLGF, Bureau of the Census).





Appendix

February 2011

February 2011 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews
Ft. Myers	Edison Estates	3-Feb	30
Bonita Springs	Bonita Beach	7-Feb	27
Cape Coral	Cape Coral Yacht Club	12-Feb	9
Ft. Myers	Best Western	12-Feb	5
Ft. Myers	Centennial Park	12-Feb	10
Fort Myers Beach	Cane Palm	15-Feb	8
Fort Myers Beach	Diamondhead Resort	15-Feb	9
Fort Myers Beach	Estero Island Beach Club	15-Feb	10
Fort Myers Beach	The Pier	19-Feb	29
Ft. Myers	Summerline Square Trolley	19-Feb	6
Ft. Myers	Clarion Hotel	21-Feb	4
Sanibel	Holiday Inn	21-Feb	8
Sanibel	Loggerhead Cay	21-Feb	7
Sanibel	Sanibel Surfside	21-Feb	5
Sanibel	Tortuga Beach Club	21-Feb	8
Sanibel	Lighthouse Beach	25-Feb	14
Sanibel	Sanibel Inn	25-Feb	7
Sanibel	Sanibel Mooring	25-Feb	8
TOTAL			**204**

Occupancy Interviewing Statistics

Interviews were conducted from March 1 – March 15, 2011. Information was provided by 147 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	91
Condo/Cottage/Vacation Home/Timeshare	38
RV Park/Campground	18
Total	147