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

August 2011 Visitor Profile and Occupancy Analysis
October 14, 2011

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

Executive Summary
August 2011

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

** Indicates less than 0.5%.*

Executive Summary

Visitor Estimates

- Lee County hosted nearly 164,000 visitors staying in paid accommodations during the month of August 2011, and about 140,500 staying with friends or relatives while visiting , for a total of 304,174 visitors.

- Visitation among those staying in paid accommodations decreased 6.5% from August 2010 to August 2011. Visitation among those staying with friends and relatives decreased as well (-35.0%). As a result, total visitation was down 22.2% but more on par with levels observed in August 2009. However, for calendar year-to-date 2011, paid accommodations visitation was almost 8% ahead of the same period last year and pacing 12% ahead of 2009.

- Three-quarters of August 2011 visitors staying in paid accommodations were U.S. residents (76%) – about the same as last year. Germany contributed the largest share of international visitors staying in paid accommodations (7%) during August, followed by UK (5%), Canada (4%), and France (3%).

- Slightly fewer than half of domestic visitors staying in paid accommodations during August 2011 came from the South (42%), and the majority of them are Florida residents (28%). Guests from the Midwest represented the next largest group (28%) followed by the Northeast (17%), and only a very small minority from the West (2%). Similar to July 2011, the Miami DMA drew the largest share of paid accommodations guests (9%). Tampa, Indianapolis, West Palm Beach, and New York rounded out the top 5.

Visitor Expenditures

- The average per person per day expenditure was $105.15 in August 2011 – nearly the same as in August 2010 $106.97.

- Total visitor expenditures for August 2011 are estimated at $157.4 million. Visitors staying in paid accommodations in August 2010 spent an estimated $94.6 million – a 23.6% increase over August 2010. The decline in spending among visitors staying with friends or relatives caused a 5.7% drop in total expenditures year-over-year but marked a 20.9% increase over August 2009. For the calendar year-to-date, total expenditures were up 13.5% versus the same period last year, and a 21.5% growth in paid accommodations guest expenditures.

Total August Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	45%	54%	175,089	163,673	-6.5%
Friends/Relatives	55%	46%	216,040	140,501	-35.0%
Total Visitation			*391,129*	*304,174*	*-22.2%*
August Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	2011	2010	2011	
United States	69%	76%	120,134	124,470	3.6%
Germany	7%	7%	12,780	11,761	-8.0%
UK	7%	5%	12,780	7,841	-38.7%
Canada	4%	4%	7,668	6,861	-10.5%
France	3%	3%	5,112	4,900	-4.1%
BeNeLux	4%	1%	7,668	1,960	-74.4%
Ireland	1%	1%	2,556	1,960	-23.3%
Austria	-	1%	-	980	-
Latin America	1%	1%	1,278	980	-23.3%
Scandinavia	1%	1%	2,556	980	-61.7%
Switzerland	1%	-	1,278	-	-
Other	1%	1%	1,278	980	-23.3%
U.S. Region (Paid Accommodations)					
	2010	2011	2010	2011	
Florida	35%	28%	42,175	35,283	-16.3%
South (including Florida)	49%	43%	58,789	52,924	-10.0%
Midwest	28%	28%	33,229	35,283	6.2%
Northeast	19%	17%	23,004	21,562	-6.3%
West	1%	2%	1,278	2,940	130.1%
No Answer	3%	9%	3,834	11,761	-

2011 Top DMAs (Paid Accommodations)		
Miami-Fort Lauderdale	9%	11,761
Tampa-Saint Petersburg (Sarasota)	7%	8,821
Indianapolis	6%	7,841
West Palm Beach-Fort Pierce	6%	7,841
New York	6%	6,861
Saint Louis	5%	5,880
Chicago	4%	4,900
Orlando-Daytona Beach-Melbourne	4%	4,900
Pittsburgh	4%	4,900
Cincinnati	3%	3,920
Philadelphia	3%	3,920

Trip Planning

- Two-thirds of August 2011 visitors said they had started talking about their Lee County trip three months or more in advance of taking it (69%). Almost as many chose Lee County for their trip in that same timeframe (61%). However, half reserved their lodging within three months of their trip (48%).

- For trip planning information, about one-third of August 2011 visitors said they visited search engines (37%), hotel websites (33%), or booking websites (31%). The incidence of using Trip Advisor was higher in 2011 than in 2010 (21% vs. 13% August 2010).

- When deciding to visit Lee County, visitors in August 2011 mentioned the following three attributes most often as those that influenced their selection: *peaceful/relaxing* (87%), *white sandy beaches* (85%), and *a safe destination* (78%).

Visitor Profile

- Same as last August, the majority of Lee County visitors flew to the area (60%). Among those flying, SW Florida International-Fort Myers had the most mentions of the airport they flew into (74%).

- More than half of August 2011 visitors said they were staying in a hotel/motel/resort for their lodging (55%). One in three respondents reported they were staying in a condo/vacation home (33%) in August 2011, most of whom stayed in a *rented* condo/vacation home (27%) versus *borrowed* or *owned*. Only one in ten stayed at the home of a friend or family member (10%). Half felt that the quality of accommodations *far exceeded* or *exceeded* their expectations (49%) in August 2011.

- The top activities enjoyed while in Lee County during August 2011 were *beaches* (95%), *relaxing* (79%), *swimming* (73%) and *dining out* (72%). August 2011 visitors were more likely than those in August 2010 to *dine out* (72% vs. 63%), *sightsee* (44% vs. 33%) *and fish* (14% vs. 7%).

- Overall, visitor satisfaction remains extremely high, with 94% of August 2011 visitors reporting being very satisfied or satisfied with their visit. The vast majority indicated they were likely to return to Lee County (88%), and half of them are likely to return next year (52%).

Visitor Profile (cont'd)

- When asked to choose which of several specific features they liked least about Lee County, the most frequent response among August 2011 visitors was *insects* (31%), mentioned at a significantly higher level than among August 2010 visitors (22%). *Insects* was the most prevalent dislike noted by visitors in the previous three months (May 2011 – July 2011) as well. Few August 2011 visitors indicated that they disliked other specific aspects of the area.

- The demographic composition of August 2011 visitors was generally similar to that of August 2010 visitors. August 2011 visitors averaged 45 years of age with an average household income of approximately $105,400. The majority of visitors are married (74%) and nearly half were traveling with children (48%). The average travel party size was 3 or 4 people.

Lodging Property Manager Assessments

- For the Lee County lodging industry in total, the number of available room nights was flat year-over-year for August but occupied room nights grew significantly (-0.1% and +17.4% respectively). Hotel/motel/resort *available* room nights were actually down 3.0% from a year ago but *occupied* room nights were up 11.7%. Similarly, condo/vacation home properties posted a decline in *available* room nights (-4.2%) with an increase in *occupied* room nights (+12.4%). RV park/campground properties saw increases in both available (+11.8%) and occupied room nights (+60.0%).

	Occupied Room Nights			Available Room Nights		
	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	152,318	170,107	11.7%	357,158	346,518	-3.0%
Condo/Cottage/Vacation Home	56,412	63,435	12.4%	155,062	148,490	-4.2%
RV Park/Campground	27,058	43,287	60.0%	139,903	156,364	11.8%
Total	**235,788**	**276,829**	**17.4%**	**652,123**	**651,372**	**-0.1%**

- Average occupancy rates increased 17.5% from 36.2% in August 2010 to 42.5% in August 2011 – increase in room night demand coupled with flat availability. Year-over-year growth in average occupancy rate was observed for all three property categories – 15.1% for hotel/motel resorts, 17.4% for condos/cottages, and 43.1% for RV parks/campgrounds.

- Overall average daily rates showed a 3.2% increase from $101.88 to $105.17year-over-year. ADR increased for hotel/motel/resort and condo/vacation home properties but was fairly stable for RV park/campground properties.

- Given the positive shifts in both average occupancy rate and ADR, there was a notable improvement in RevPAR (+21.3%) for August year-over-year.

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	125	98		126	98		125/126	98/98	
Hotel/Motel/Resort/B&B	42.7%	49.1%	15.1%	$102.87	$110.35	7.3%	$43.87	$54.17	23.5%
Condo/Cottage/Vacation Home	36.4%	42.7%	17.4%	$128.88	$136.04	5.6%	$46.89	$58.12	23.9%
RV Park/Campground	19.3%	27.7%	43.1%	$40.00	$39.55	-1.1%	$7.74	$10.95	41.5%
AVERAGE	36.2%	42.5%	17.5%	$101.88	$105.17	3.2%	$36.84	$44.70	21.3%

Lodging Property Manager Assessments (cont'd)

- Property managers in August 2011 continued to report very favorably when comparing their current month's *occupancy* and *revenue* year-over-year. Nearly three-quarters of property managers reported their August 2011 *occupancy* was the <u>same</u> or <u>better</u> than the prior year (72% vs. 37% August 2010). Likewise, the same number reported their *revenue* was the <u>same</u> or <u>better</u> than the prior year (72% vs. 34% August 2010).
  - About half of property managers reported their *occupancy* (47%) or *revenue* (47%) was <u>better</u> than August 2010.
  - One-quarter said their *occupancy* (26%) or *revenue* (25%) was the <u>same</u> as August 2010.

- Projections for the last month of the summer season (September 2011) and first two months of fall (October-November 2011) are promising as well. Four managers in ten mentioned that their total level of reservations for the next three months are <u>up</u> over the same period the prior year (40%) – only 11% claimed the same in August 2010. Another 35% said reservations for the next three months of 2011 are the <u>same</u> *as* last year (vs. 24% August 2010). Only about one-quarter claimed that their reservations are <u>down</u> for the next three months (23% vs. 58% August 2010).

- Also encouraging is the outlook conveyed by property managers regarding their expectations for increased visitation among guests from various market segments (geographic and traveler-type). Specifically, a significantly higher proportion of lodging managers say they expect <u>more</u> of each of the following types of travelers during the next three months (September, October, and November):

  <u>Origin of Guests</u>
  - U.S. out-of-state (25% vs. 7% August 2010)
  - Floridian (36% vs. 9%)
  - Canadian (20% vs. 1%)
  - European (33% vs. 5%)

  <u>Type of Traveler</u>
  - Leisure/Vacation (37% vs. 10% August 2010)

August 2011 Lee County Snapshot

Total August Visitation				
	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	45%	54%	175,089	163,673
Friends/Relatives	55%	46%	216,040	140,501
Total Visitation			*391,129*	*304,174*
August Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2010	2011	2010	2011
Florida	35%	28%	42,175	35,283
United States	69%	76%	120,134	124,470
Germany	7%	7%	12,780	11,761
UK	7%	5%	12,780	7,841
Canada	4%	4%	7,668	6,861
France	3%	3%	5,112	4,900
BeNeLux	4%	1%	7,668	1,960
Ireland	1%	1%	2,556	1,960
Austria	-	1%	-	980
Latin America	1%	1%	1,278	980
Scandinavia	1%	1%	2,556	980
Switzerland	1%	-	1,278	-
Other	1%	1%	1,278	980

Total Visitor Expenditures			
	2010	2011	% Change
Total Visitor Expenditures	$166,842,461	$157,362,342	-5.7%
Paid Accommodations	$76,478,993	$94,558,552	23.6%

Average Per Person Per Day Expenditures		
2010	2011	% Change
$106.97	$105.15	-1.7%

First-Time/Repeat Visitors to Lee County		
	2010	2011
	A	B
First-time	28%	34%
Repeat	72%	64%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	125	98		126	98		125/126	98/98	
Hotel/Motel/Resort/B&B	42.7%	49.1%	15.1%	$102.87	$110.35	7.3%	$43.87	$54.17	23.5%
Condo/Cottage/Vacation Home	36.4%	42.7%	17.4%	$128.88	$136.04	5.6%	$46.89	$58.12	23.9%
RV Park/Campground	19.3%	27.7%	43.1%	$40.00	$39.55	-1.1%	$7.74	$10.95	41.5%
AVERAGE	36.2%	42.5%	17.5%	$101.88	$105.17	3.2%	$36.84	$44.70	21.3%

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Calendar YTD 2011 Lee County Snapshot

Total Calendar YTD Visitation				
	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	47%	53%	1,655,103	1,780,529
Friends/Relatives	53%	43%	1,854,807	1,586,005
Total Visitation			*3,509,910*	*3,366,534*
Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2010	2011	2010	2011
Florida	12%	13%	166,506	187,017
United States	81%	83%	1,337,744	1,477,592
Canada	5%	6%	81,119	106,646
UK	4%	3%	65,464	47,914
Germany	5%	3%	82,542	44,822
Scandinavia	1%	1%	15,654	21,638
BeNeLux	2%	1%	31,309	13,910
Switzerland	<1%	1%	7,116	13,910
France	1%	1%	9,962	13,910
Austria	<1%	<1%	7,116	6,182
Ireland	<1%	<1%	7,116	6,182
Latin America	<1%	<1%	1,423	4,637
Other/Other Europe	<1%	<1%	7,116	4,637
No Answer	<1%	1%	1,423	18,547

Total Visitor Expenditures			
	2010	2011	% Change
Total Visitor Expenditures	$1,855,938,865	$2,107,293,376	13.5%
Paid Accommodations	$1,092,533,670	$1,327,886,503	21.5%

Average Per Person Per Day Expenditures		
2010	2011	% Change
$117.20	$114.18	-2.6%

First-Time/Repeat Visitors to Lee County		
	2010	2011
	A	B
First-time	26%	26%
Repeat	74%	72%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	55.9%	61.9%	10.6%	$135.74	$140.21	3.3%	$75.93	$86.75	14.2%
Condo/Cottage/Vacation Home	58.3%	61.6%	5.6%	$179.13	$179.07	0.0%	$104.44	$110.24	5.6%
RV Park/Campground	54.1%	55.2%	2.1%	$46.40	$47.30	1.9%	$25.11	$26.12	4.0%
AVERAGE	56.1%	60.2%	7.3%	$127.98	$128.91	0.7%	$71.81	$77.63	8.1%

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Visitor Profile Analysis
August 2011

A total of 203 *interviews were conducted with visitors in Lee County during the month of August 2011. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.*

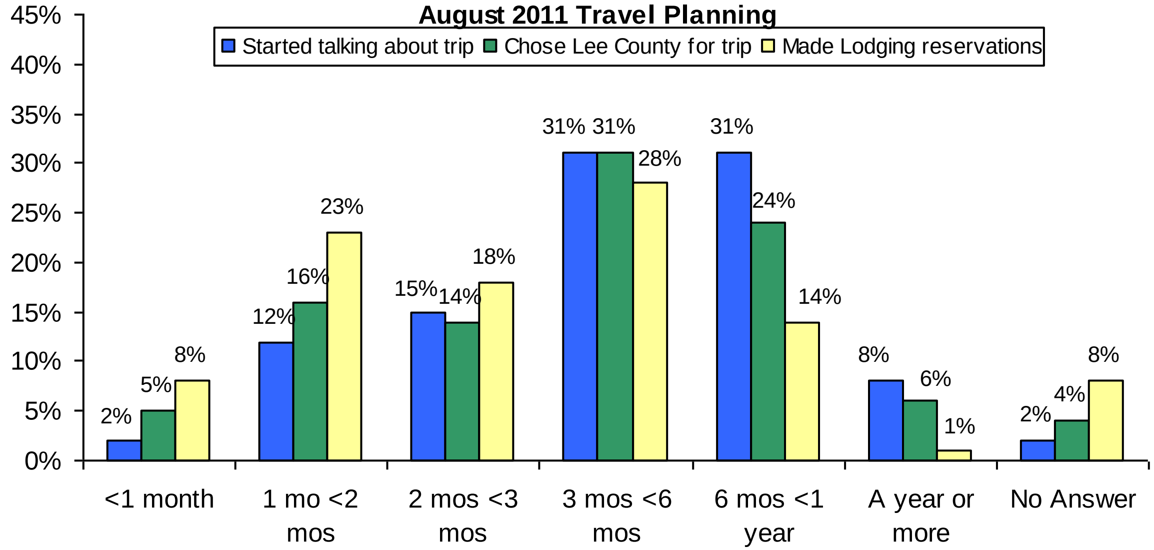
A total of 200 *interviews were conducted with visitors in Lee County during the month of August 2010. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.*

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
	A	B	A	B	A	B
Total Respondents	200	203	200	203	200	203
Less than 3 Months (NET)	36%	29%	38%	35%	50%	48%
<1 month	9%B	2%	13%B	5%	20%B	8%
1 month - <2 months	13%	12%	15%	16%	18%	23%
2 months - <3 months	14%	15%	11%	14%	12%	18%
3 months or more (NET)	59%	69%A	54%	61%	37%	44%
3 months - <6 months	25%	31%	27%	31%	19%	28%A
6 months - <1 year	17%	31%A	14%	24%A	13%	14%
A year or more	16%B	8%	14%B	6%	6%B	1%
No Answer	5%	2%	7%	4%	12%	8%

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

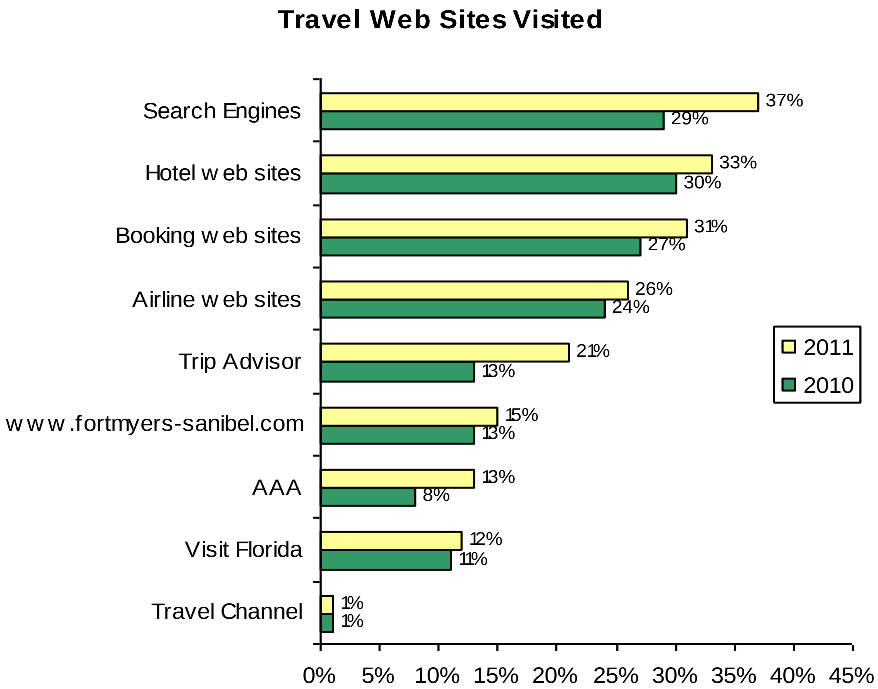
Reserved Accommodations		
	August	
	2010	2011
	A	B
Total Respondents Staying in Paid Accommodations	137	167
Before leaving home	81%	90%A
After arriving in Florida	11%	7%
On the road, but not in Florida	1%	-
No Answer	7%	3%

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

Travel Planning

Travel Web Sites Visited by August Travelers		
	2010	2011
	A	B
Total Respondents with computer access	190	186
Visited web sites (net)	82%	82%
Search Engines	29%	37%
Hotel web sites	30%	33%
Booking web sites	27%	31%
Airline web sites	24%	26%
Trip Advisor	13%	21%A
www.fortmyers-sanibel.com	13%	15%
AAA	8%	13%
Visit Florida	11%	12%
Travel Channel	1%	1%
Other	15%	17%
Did not visit web sites	16%	15%
No Answer	3%	3%

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



Base: Respondents with Computer Access

Travel Planning

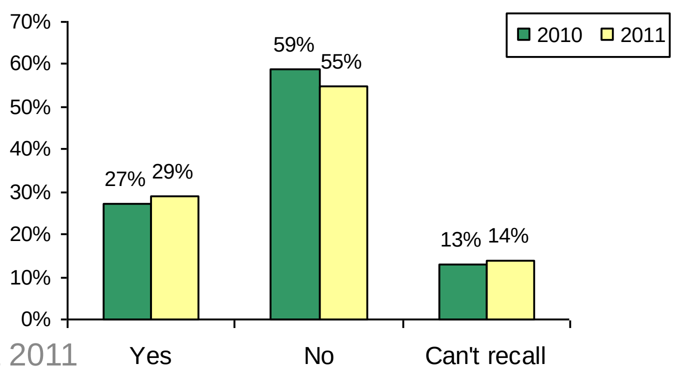
August Travelers Requesting Information	2010	2011
	A	B
Total Respondents	200	203
Requested information (NET)	32%	41%
Hotel Web Site	15%	22%
VCB Web Site	6%	8%
Call hotel	7%	6%
Visitor Guide	2%	4%
E-Newsletter	1%	*%
Call VCB	1%	*%
Other	12%	15%
Did not request information	58%	50%
No Answer	10%	9%

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

Travel Agent Assistance	2010	2011
	A	B
Total Respondents	200	203
Yes	9%	6%
No	90%	91%

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

Recall of Promotions



Recall of Lee County Promotions	2010	2011
	A	B
Total Respondents	200	203
Yes	27%	29%
No	59%	55%
Can't recall	13%	14%

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

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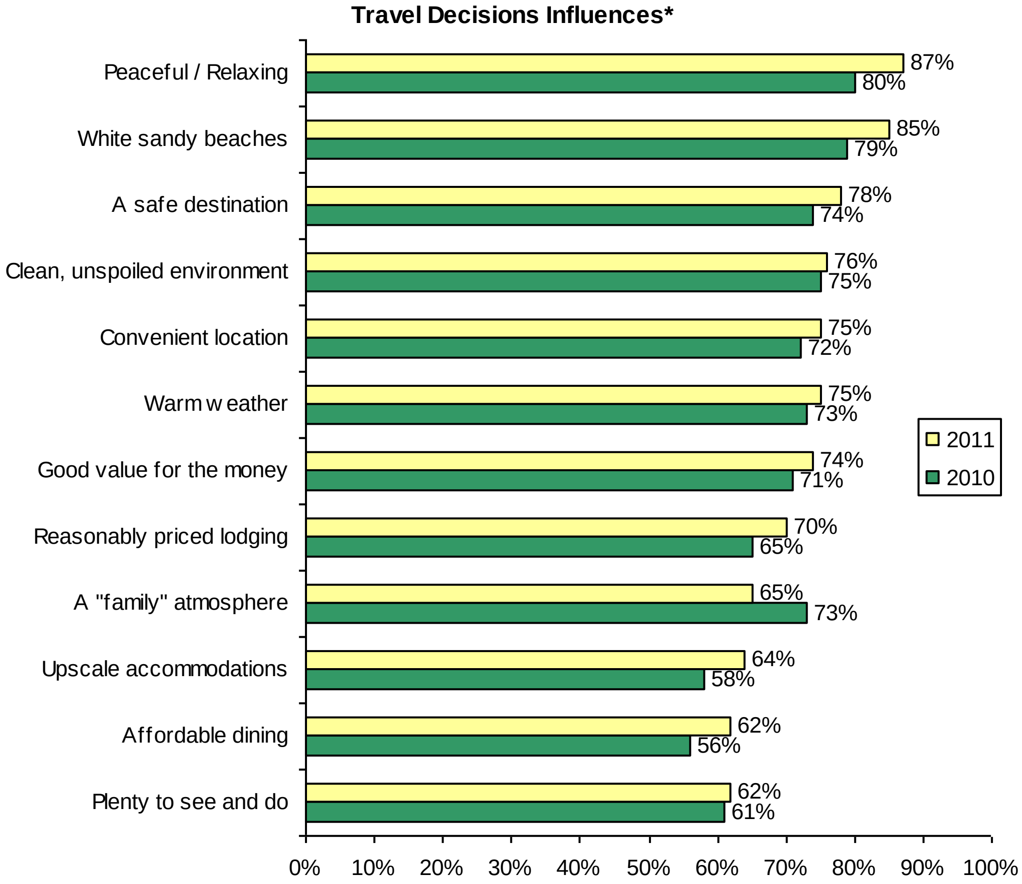
Travel Planning

August Travel Decision Influences*		
	2010	**2011**
	A	**B**
Total Respondents	200	203
Peaceful / Relaxing	80%	87%
White sandy beaches	79%	85%
A safe destination	74%	78%
Clean, unspoiled environment	75%	76%
Convenient location	72%	75%
Warm weather	73%	75%
Good value for the money	71%	74%
Reasonably priced lodging	65%	70%
A "family" atmosphere	73%	65%
Upscale accommodations	58%	64%
Affordable dining	56%	62%
Plenty to see and do	61%	62%



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)*

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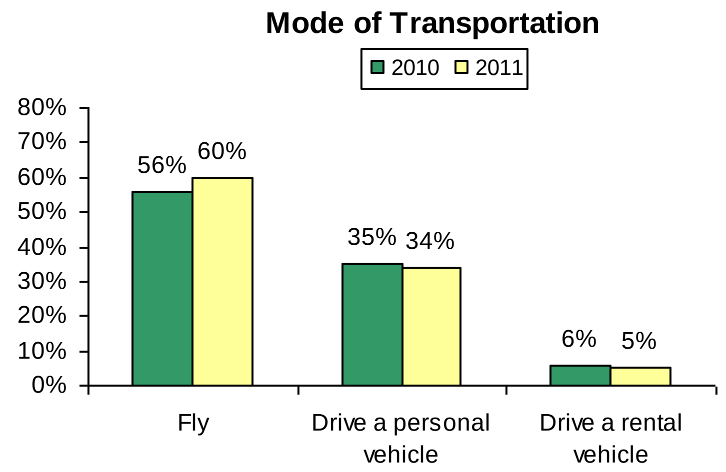
Trip Profile

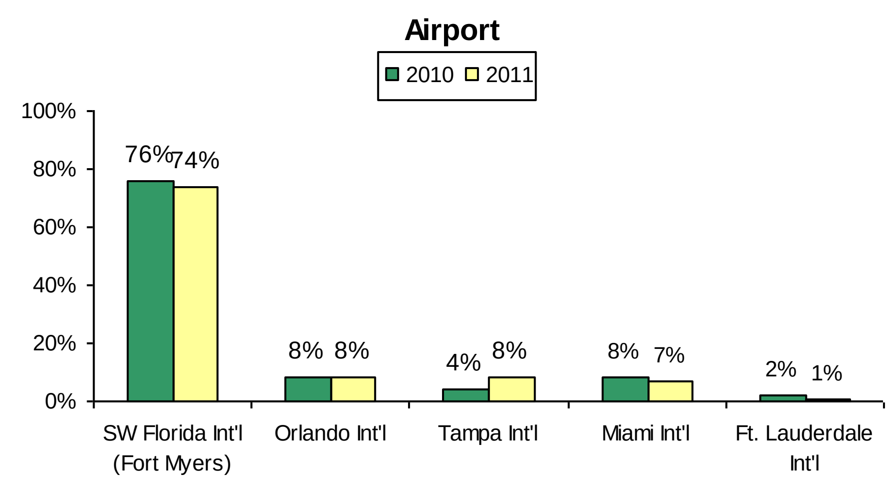
Mode of Transportation		
	2010	2011
	A	B
Total Respondents	200	203
Fly	56%	60%
Drive a personal vehicle	35%	34%
Drive a rental vehicle	6%	5%
Drive an RV	4%B	1%
Other/No Answer (NET)	1%	*%

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



Airport		
	2010	2011
	A	B
Respondents who flew into the area	111	121
SW Florida Int'l (Fort Myers)	76%	74%
Orlando Int'l	8%	8%
Tampa Int'l	4%	8%
Miami Int'l	8%	7%
Ft. Lauderdale Int'l	2%	1%
West Palm Beach Int'l	1%	-
Sarasota / Bradenton	1%	-
Other/No Answer (NET)	1%	3%

Q2: At which Florida airport did you land?

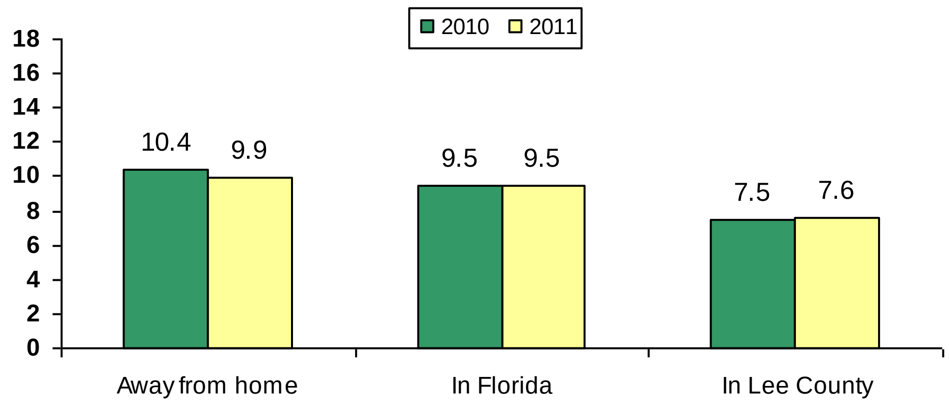


Trip Profile

August Trip Length Mean # of Days			
	Total Respondents		
	2010	2011	% Change
	A	B	
Total Respondents	200	203	
Away from home	10.4	9.9	-4.8%
In Florida	9.5	9.5	0.0%
In Lee County	7.5	7.6	1.3%

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

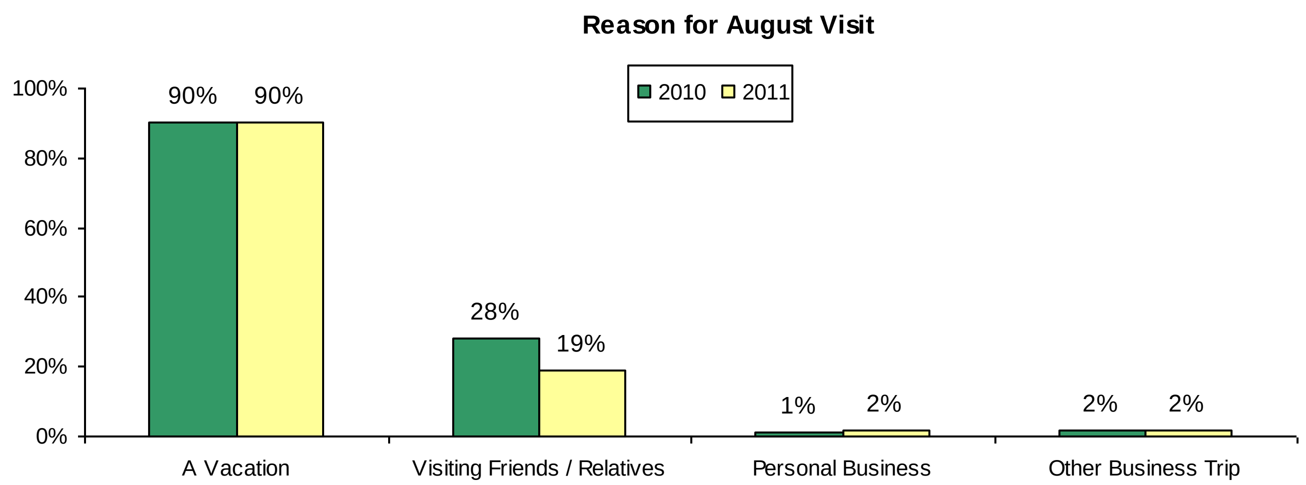
Trip Length (mean # of days)
Total Respondents



Trip Profile

Reason for August Visit		
	2010	2011
	A	B
Total Respondents	200	203
A Vacation	90%	90%
Visiting Friends / Relatives	28%B	19%
Personal Business	1%	2%
Other Business Trip	2%	2%
A Conference / Meeting	-	1%
Sporting Event(s)	-	1%
A Convention / Trade Show	-	*%
Other/No Answer (NET)	4%	4%

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



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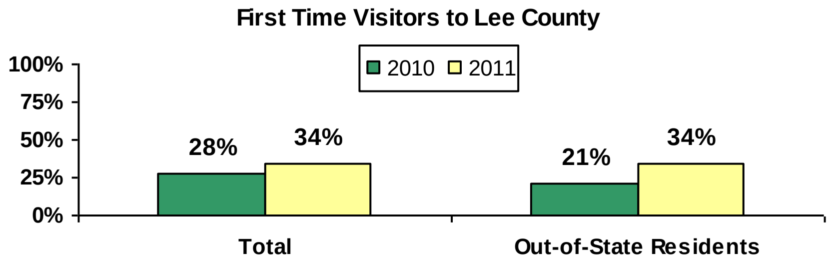
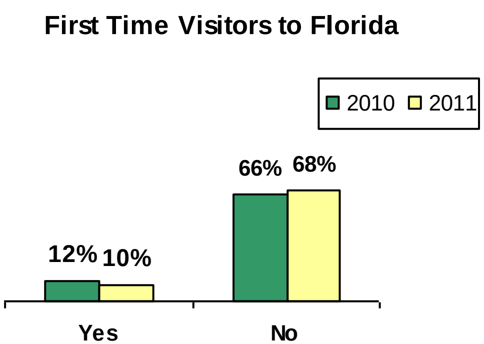
Trip Profile

First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2010	2011	2010	2011	2010	2011	2010	2011
	A	B	A	B	A	B	A	B
Total Respondents	200	203	45*	38*	93	98	54*	45*
Yes	28%	34%	9%	10%	21%	34%A	53%	50%
No	72%	64%	91%	90%	79%B	64%	47%	46%
No Answer	-	2%	-	-	-	2%	-	4%

Q20: Is this your first visit to Lee County?
Note: Small sample size. (N<70) Please interpret results with caution.



First Time Visitors to Florida		
	2010	2011
	A	B
Total Respondents	200	203
Yes	12%	10%
No	66%	68%
No answer	-	3%
*FL Residents**	*23%*	*19%*



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 .*

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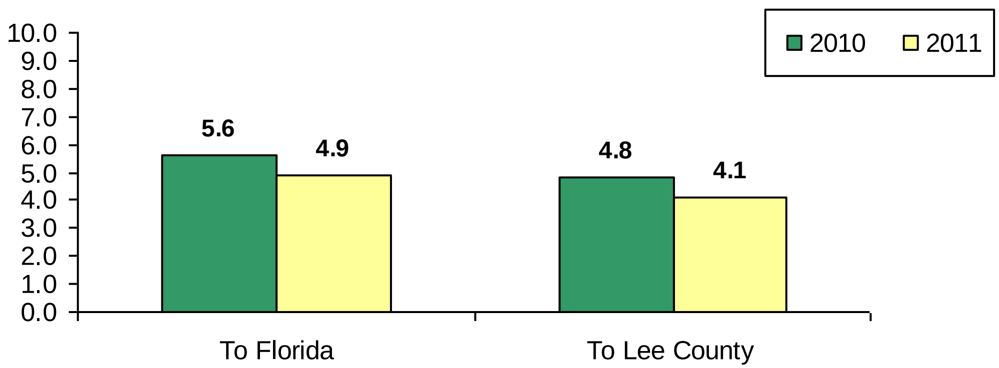
Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		Mean # of Visits to Lee County	
	2010	2011	2010	2011
	A	B	A	B
Base: Repeat Visitors	131 (FL res. Excl.)	139 (FL res. Excl.)	143	130
Number of visits	5.6	4.9	4.8	4.1

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

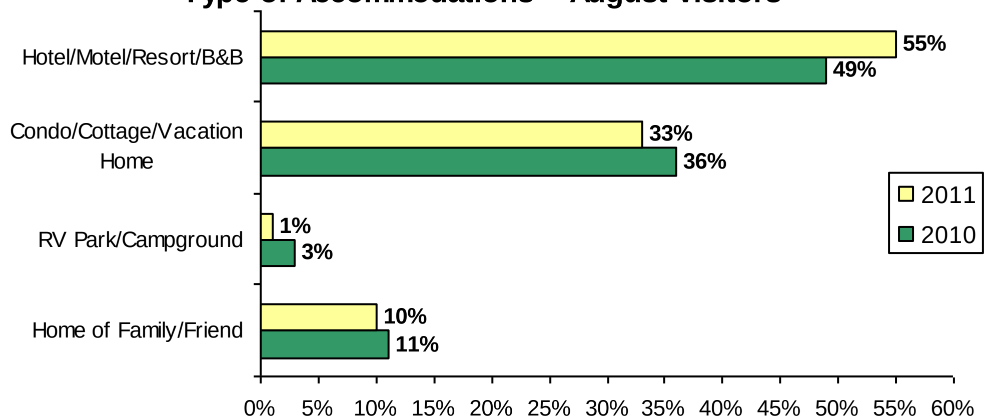


Trip Profile

Type of Accommodations - August Visitors		
	2010	2011
	A	B
Total Respondents	**200**	**203**
Hotel/Motel/Resort/B&B	**49%**	**55%**
Hotel/motel/inn	32%	29%
Resort	17%	26%A
B&B	-	*%
Condo/Cottage/Vacation Home	**36%**	**33%**
Rented home/condo	16%	27%A
Borrowed home/condo	6%	4%
Owned home/condo	14%B	2%
RV Park/Campground	**3%B**	**1%**
Home of family/friend	**11%**	**10%**
Day trip (no accommodations)	**1%**	**2%**

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

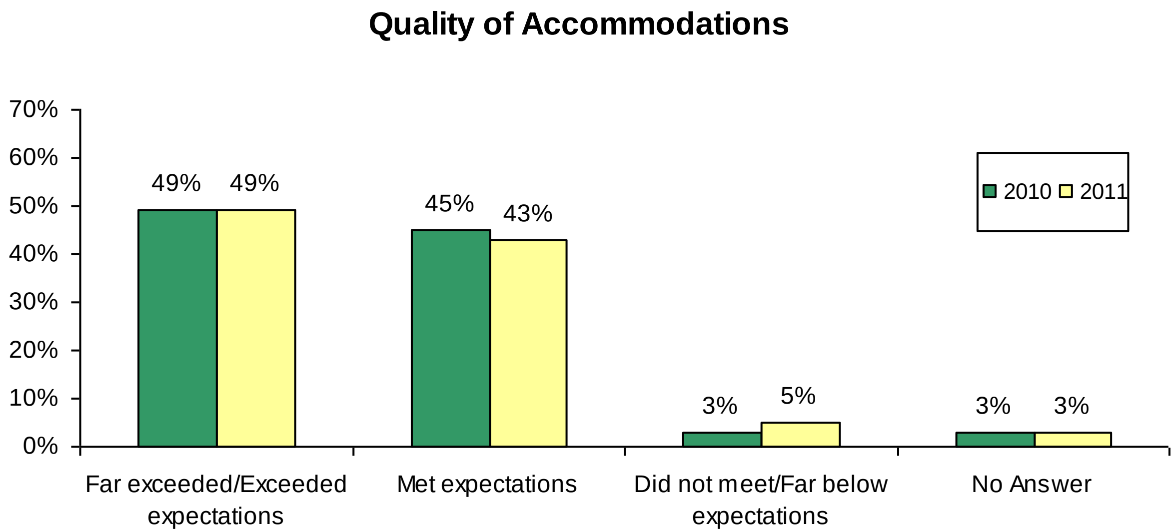
Type of Accommodations -- August Visitors



Trip Profile

Quality of Accommodations		
	2010	2011
	A	B
Total Respondents	200	203
Far exceeded/Exceeded expectations	49%	49%
Met your expectations	45%	43%
Did not meet/Far below expectations	3%	5%
No Answer	3%	3%

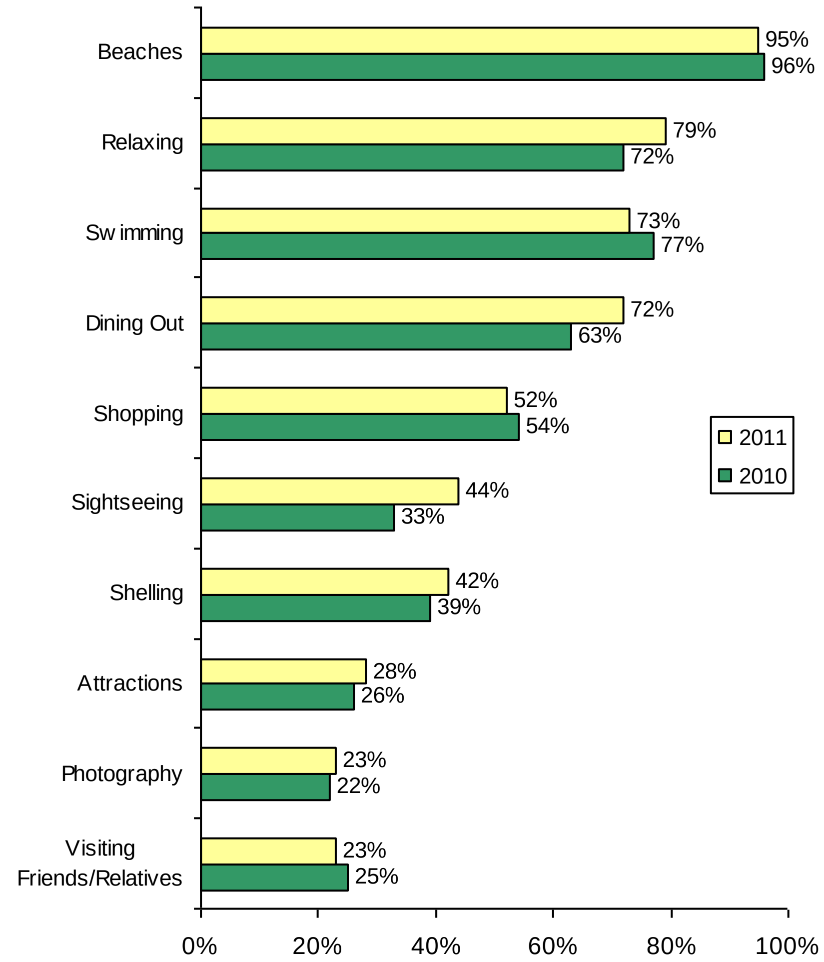
Q26: How would you describe the quality of your accommodations? Do you feel they:



Trip Activities

August Activities Enjoyed	2010	2011
	A	B
Total Respondents	200	203
Beaches	96%	95%
Relaxing	72%	79%
Swimming	77%	73%
Dining Out	63%	72%A
Shopping	54%	52%
Sightseeing	33%	44%A
Shelling	39%	42%
Attractions	26%	28%
Photography	22%	23%
Visiting Friends/Relatives	25%	23%
Watching Wildlife	21%	21%
Parasailing / Jet Skiing	9%	14%
Fishing	7%	14%A
Bars / Nightlife	13%	14%
Exercise / Working Out	15%	13%
Birdwatching	10%	12%
Miniature Golf	13%	12%
Bicycle Riding	12%	12%
Boating	11%	11%
Guided Tour	3%	8%
Golfing	8%	8%
Kayaking / Canoeing	8%	7%
Cultural Events	6%	4%
Tennis	4%	3%
Scuba Diving / Snorkeling	2%	2%
Sporting Event	4%	2%
Other	3%	2%
No Answer	-	1%

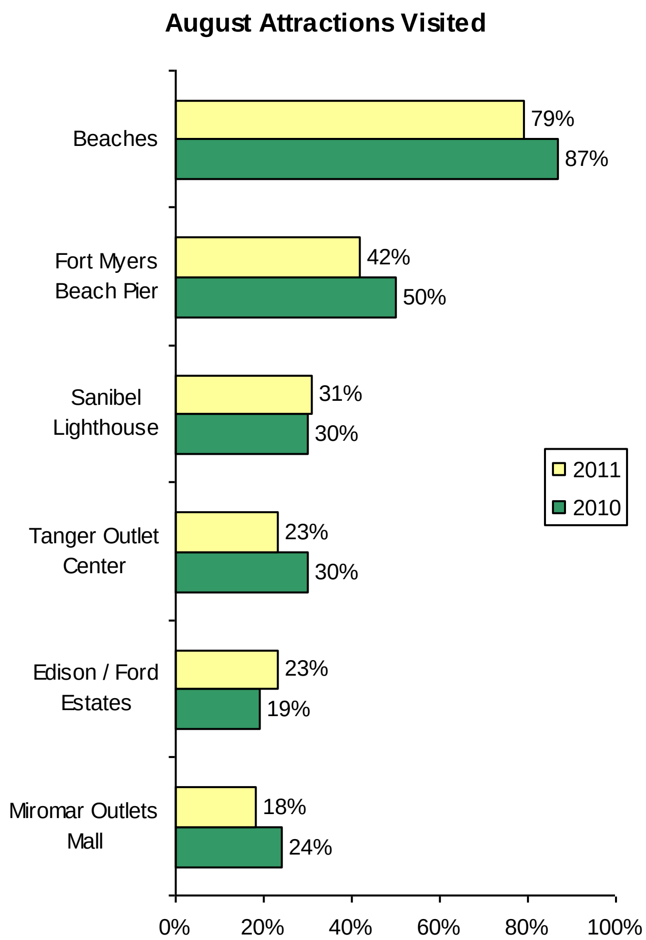
Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

August Attractions Visited		
	2010	2011
	A	B
Total Respondents	200	203
Beaches	87%B	79%
Fort Myers Beach Pier	50%	42%
Sanibel Lighthouse	30%	31%
Tanger Outlet Center	30%	23%
Edison / Ford Estates	19%	23%
Miromar Outlets Mall	24%	18%
Periwinkle Place	9%	16%A
Ding Darling National Wildlife Refuge	13%	15%
Shell Factory and Nature Park	15%	14%
Coconut Point Mall	9%	11%
Bell Tower Shops	11%	8%
Edison Mall	15%B	8%
Bailey-Matthews Shell Museum	3%	5%
Manatee Park	3%	4%
Gulf Coast Town Center	6%	4%
Broadway Palm Dinner Theater	1%	2%
Babcock Wilderness Adventures	1%	-
Other	4%	4%
None/No Answer (NET)	5%	7%

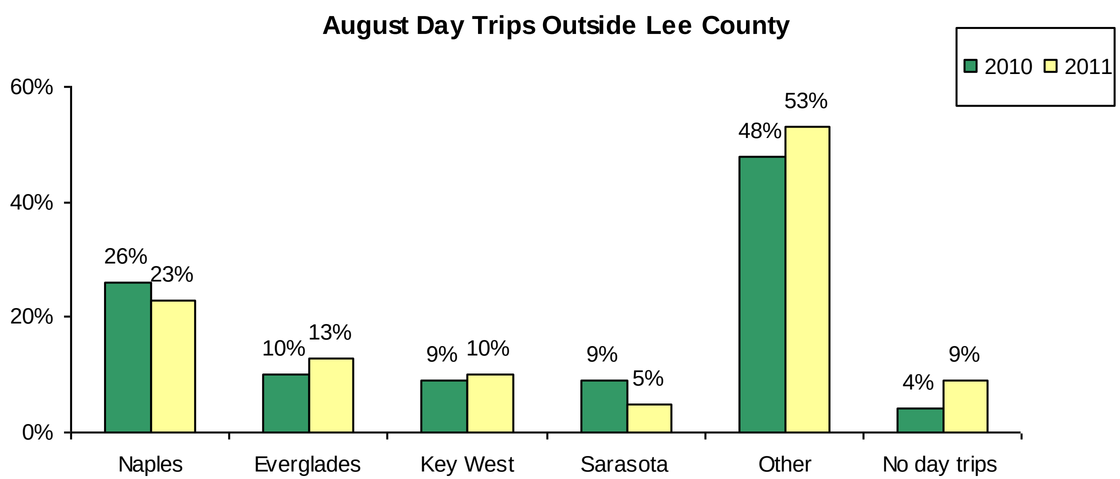
Q29. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*



Trip Activities

August Day Trips Outside Lee County		
	2010	**2011**
	A	**B**
Total Respondents	200	203
Any day trips (NET)	48%B	38%
Naples	*26%*	*23%*
Everglades	*10%*	*13%*
Key West	*9%*	*10%*
Sarasota	*9%*	*5%*
Other	18%B	7%
No day trips	48%	53%
No Answer	4%	9%

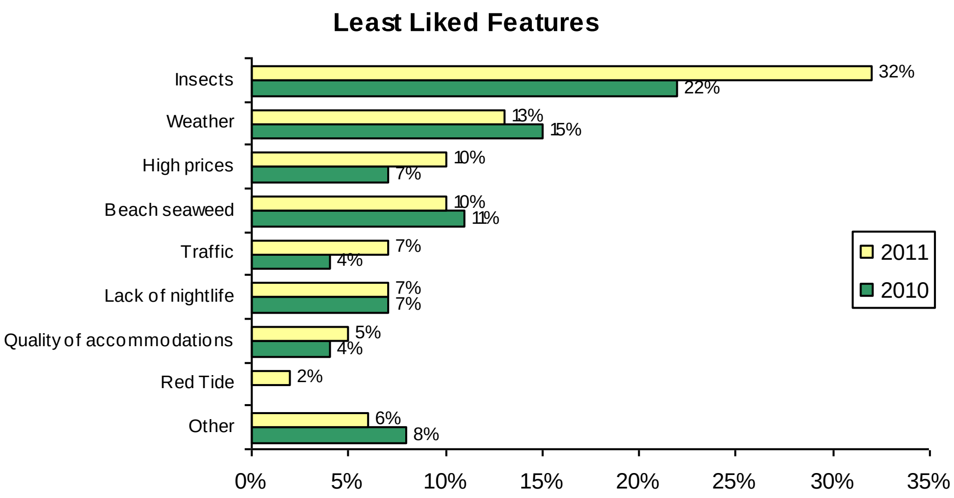
Q30: Where did you go on day trips outside Lee County?



Trip Activities

Least Liked Features		
	2010	2011
	A	B
Total Respondents	200	203
Insects	22%	32%A
Weather	15%	13%
High prices	7%	10%
Beach seaweed	11%	10%
Traffic	4%	7%
Lack of nightlife	7%	7%
Quality of accommodations	4%	5%
Red Tide	-	2%
Other	8%	6%
Nothing/No Answer (NET)	41%	35%

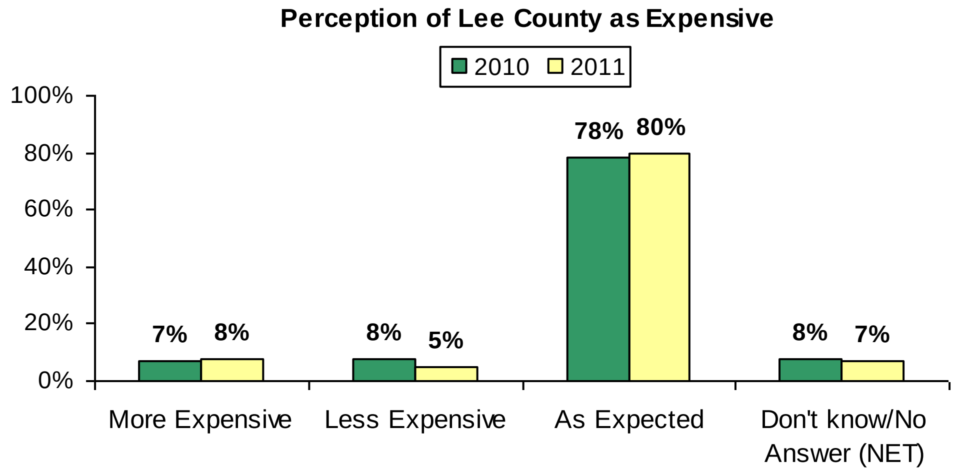
Q34: During the specific visit, which features have you liked least about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2010	**2011**
	A	B
Total Respondents	200	203
More Expensive	7%	8%
Less Expensive	8%	5%
As Expected	78%	80%
Don't know/No answer (NET)	8%	7%

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

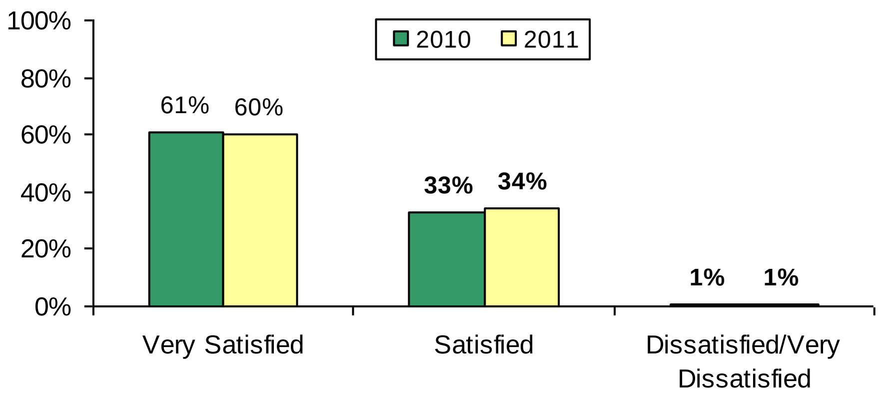


Lee County Experience

Satisfaction with Visit		
	2010	**2011**
	A	**B**
Total Respondents	200	203
Satisfied	95%	94%
Very Satisfied	*61%*	*60%*
Satisfied	*33%*	*34%*
Neither	2%	1%
Dissatisfied/Very Dissatisfied	1%	1%
Don't know/no answer(NET)	1%	1%

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

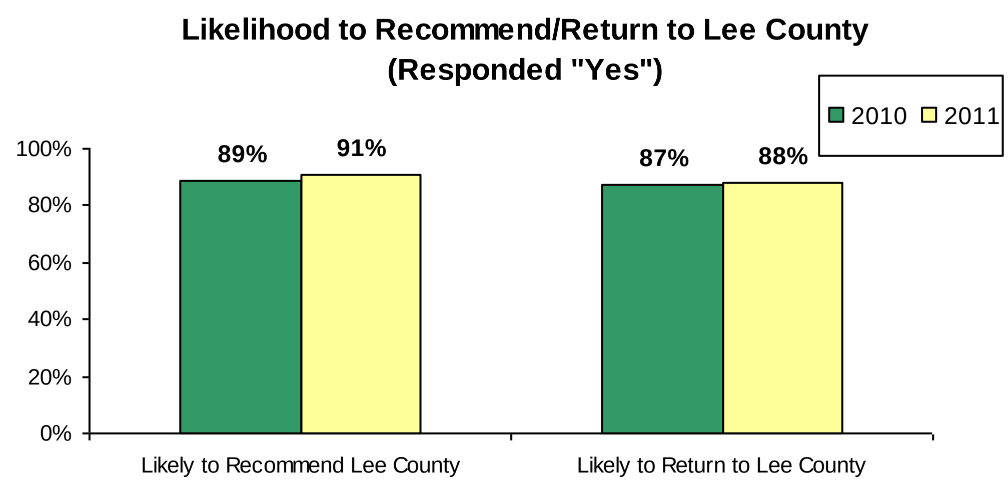
Satisfaction with Visit



Future Plans

Likelihood to Recommend/Return to Lee County		
	2010	2011
Total Respondents	200	203
	A	**B**
Likely to Recommend Lee County	89%	91%
Likely to Return to Lee County	87%	88%
Base: Total Respondents Planning to Return	174	179
	A	**B**
Likely to Return Next Year	61%	52%

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?



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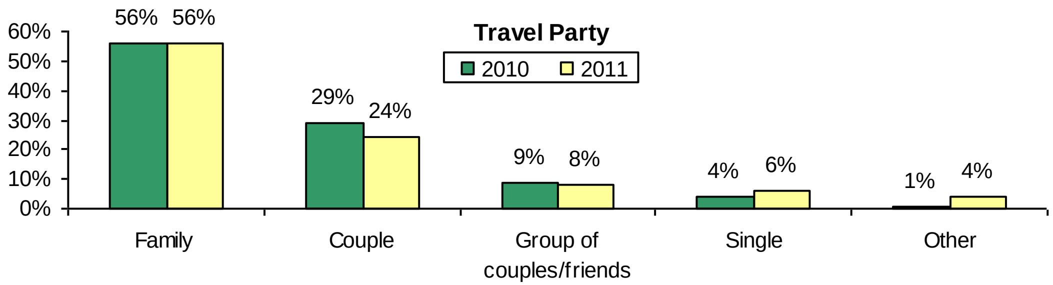
Visitor and Travel Party Demographic Profile

August Travel Party		
	2010	2011
	A	B
Total Respondents	200	203
Family	56%	56%
Couple	29%	24%
Group of couples/friends	9%	8%
Single	4%	6%
Other	1%	4%
Mean travel party size	3.5	3.6
Mean adults in travel party	2.6	2.7

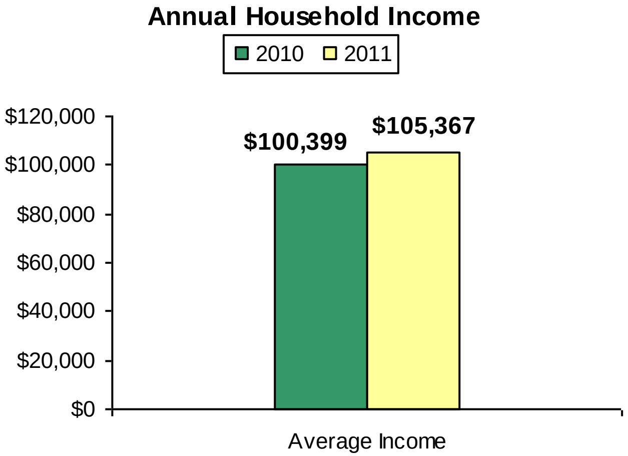


Travel Parties with Children		
	2010	2011
Total Respondents	A	B
Total Respondents	200	203
Traveling with any Children (net)	48%	48%
Any younger than 6	15%	12%
Any 6 - 11 years old	24%	26%
Any 12 - 17 years old	25%	26%

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

August Visitor Demographic Profile		
	2010	2011
	A	B
Total Respondents	200	203
Vacations per year (mean)	2.9	2.3
Short getaways per year (mean)	4.2B	3.2
Age of respondent (mean)	45.7	44.6
Annual household income (mean)	$100,399	$105,367
Martial Status		
Married	73%	74%
Single	15%	15%
Other	9%	9%



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

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Visitor Origin and Visitation Estimates

Total August Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	45%	54%	175,089	163,673	-6.5%
Friends/Relatives	55%	46%	216,040	140,501	-35.0%
Total Visitation			*391,129*	*304,174*	*-22.2%*
August Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	69%	76%	120,134	124,470	3.6%
Germany	7%	7%	12,780	11,761	-8.0%
UK	7%	5%	12,780	7,841	-38.7%
Canada	4%	4%	7,668	6,861	-10.5%
France	3%	3%	5,112	4,900	-4.1%
BeNeLux	4%	1%	7,668	1,960	-74.4%
Ireland	1%	1%	2,556	1,960	-23.3%
Austria	-	1%	-	980	-
Latin America	1%	1%	1,278	980	-23.3%
Scandinavia	1%	1%	2,556	980	-61.7%
Switzerland	1%	-	1,278	-	-
Other	1%	1%	1,278	980	-23.3%
U.S. Region (Paid Accommodations)					
	2010	**2011**	**2010**	**2011**	
Florida	35%	28%	42,175	35,283	-16.3%
South (including Florida)	49%	43%	58,789	52,924	-10.0%
Midwest	28%	28%	33,229	35,283	6.2%
Northeast	19%	17%	23,004	21,562	-6.3%
West	1%	2%	1,278	2,940	130.1%
No Answer	3%	9%	3,834	11,761	-

2011 Top DMAs (Paid Accommodations)		
Miami-Fort Lauderdale	9%	11,761
Tampa-Saint Petersburg (Sarasota)	7%	8,821
Indianapolis	6%	7,841
West Palm Beach-Fort Pierce	6%	7,841
New York	6%	6,861
Saint Louis	5%	5,880
Chicago	4%	4,900
Orlando-Daytona Beach-Melbourne	4%	4,900
Pittsburgh	4%	4,900
Cincinnati	3%	3,920
Philadelphia	3%	3,920

Occupancy Data Analysis
August 2011

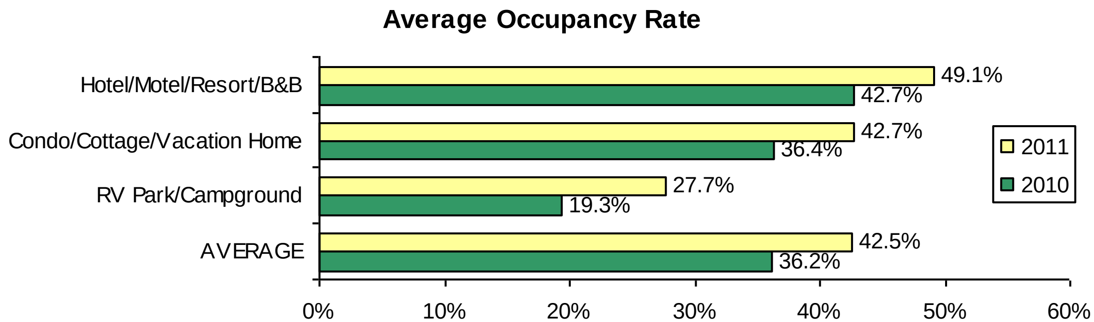
Property managers representing 103 properties in Lee County were interviewed for the August 2011 Occupancy Survey between September 1 and September 15, 2011, a sample considered accurate to plus or minus 9.7 percentage points at the 95% confidence level.

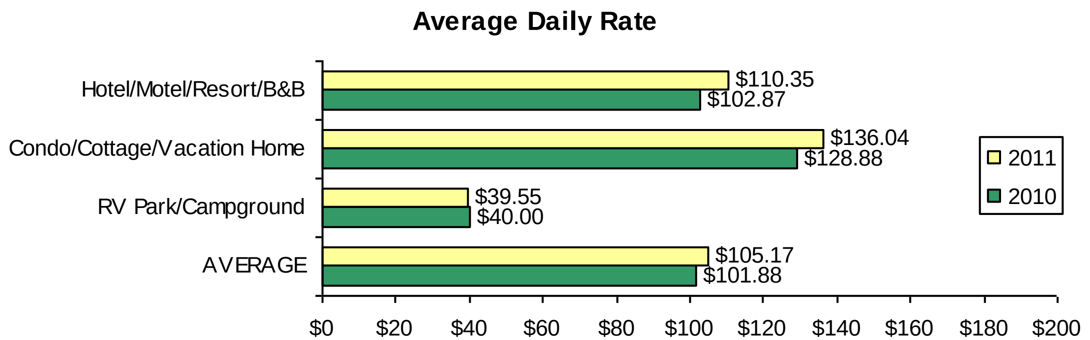
Property managers representing 132 properties in Lee County were interviewed for the August 2010 Occupancy Survey between September 1 and September 15, 2010, a sample considered accurate to plus or minus 8.5 percentage points at the 95% confidence level.

August Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	**2011**	**% Change**	**2010**	**2011**	**% Change**	**2010**	**2011**	**% Change**
Property Managers Responding	125	98		126	98		125/126	98/98	
Hotel/Motel/Resort/B&B	42.7%	49.1%	15.1%	$102.87	$110.35	7.3%	$43.87	$54.17	23.5%
Condo/Cottage/Vacation Home	36.4%	42.7%	17.4%	$128.88	$136.04	5.6%	$46.89	$58.12	23.9%
RV Park/Campground	19.3%	27.7%	43.1%	$40.00	$39.55	-1.1%	$7.74	$10.95	41.5%
AVERAGE	36.2%	42.5%	17.5%	$101.88	$105.17	3.2%	$36.84	$44.70	21.3%

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





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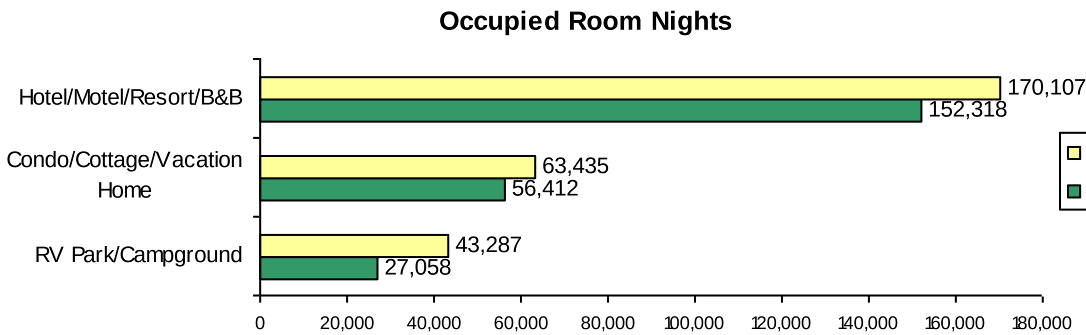
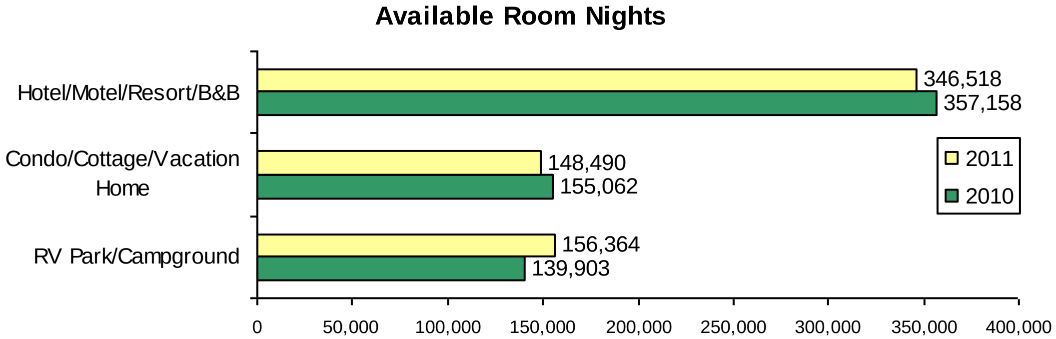
August Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	152,318	170,107	11.7%	357,158	346,518	-3.0%
Condo/Cottage/Vacation Home	56,412	63,435	12.4%	155,062	148,490	-4.2%
RV Park/Campground	27,058	43,287	60.0%	139,903	156,364	11.8%
Total	**235,788**	**276,829**	**17.4%**	**652,123**	**651,372**	**-0.1%**

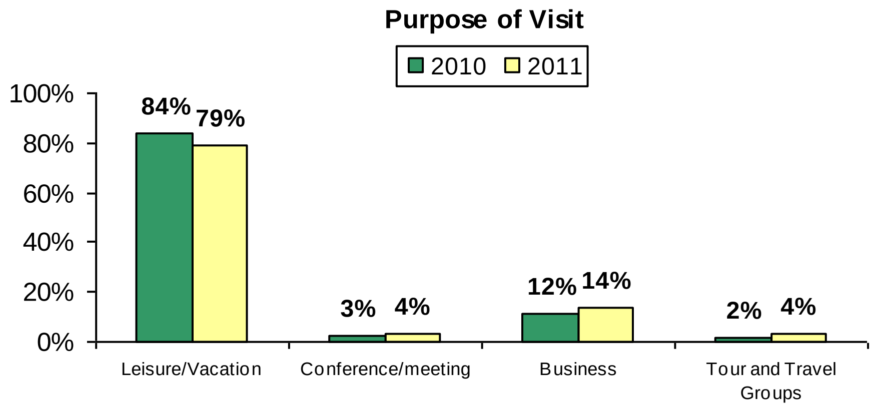




Lodging Management Estimates

August Guest Profile		
	2010	2011
	A	B
Property Managers Responding	104	90
Purpose of Visit		
Leisure/Vacation	84%	79%
Conference/meeting	3%	4%
Business	12%	14%
Tour and Travel Groups	2%	4%
Property Managers Responding	118	94
Average guests per room	2.7	2.5
Property Managers Responding	117	92
Average length of stay in nights	4.7	4.8

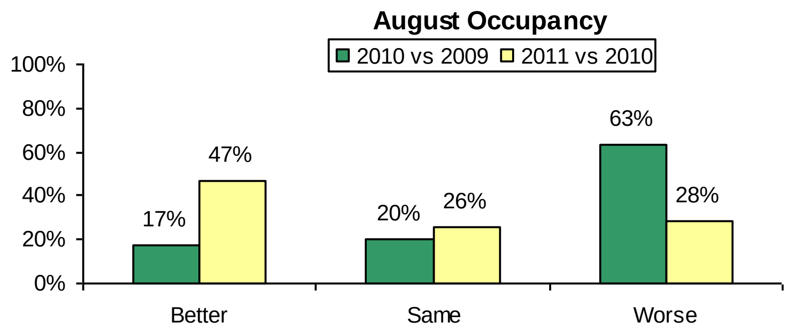
Q23: What percent of your August room/site/unit occupancy was generated by:
Q18: What was your average number of guests per room/site/unit in August?
Q19: What was the average length of stay (in nights) of your guests in August?

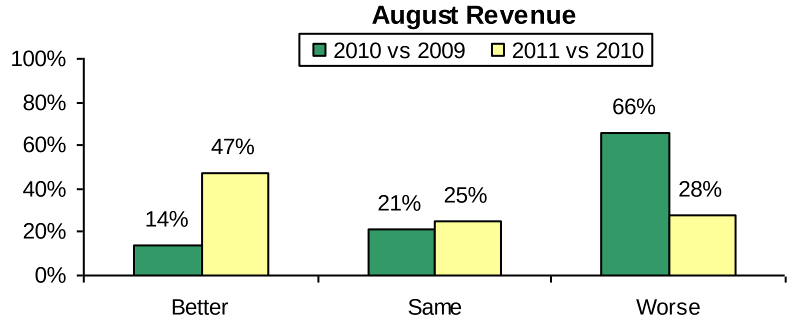


Occupancy Barometer

	August Occupancy		August Revenue	
	2010	2011	2010	2011
	A	B	A	B
Property Managers Responding	119	98	116	96
Better/Same (NET)	37%	72%A	34%	72%A
Better	17%	47%A	14%	47%A
Same	20%	26%	21%	25%
Worse	63%B	28%	66%B	28%

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

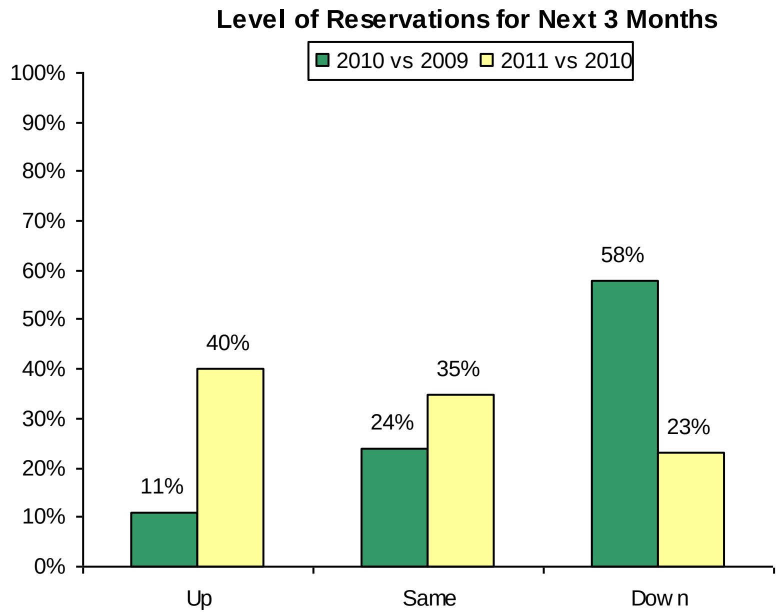




Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2010	2011
	A	B
Up/Same (NET)	34%	75%A
Up	11%	40%A
Same	24%	35%
Down	58%B	23%
N/A	7%	2%

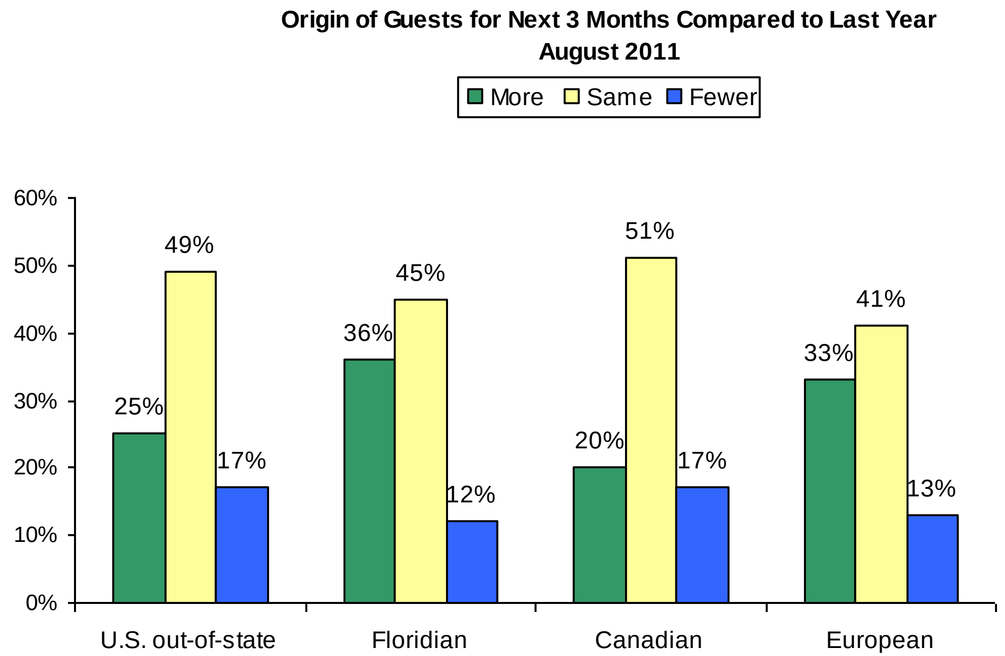
Q26: Compared to September, October, November of one year ago, is your property's total level of reservations up, the same or down for the upcoming September, October, November?



Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (97/83 Minimum)	More		Same		Fewer		Not Applicable	
	2010	2011	2010	2011	2010	2011	2010	2011
	A	B	A	B	A	B	A	B
U.S out-of-state	7%	25%A	40%	49%	44%B	17%	10%	8%
Floridian	9%	36%A	39%	45%	43%B	12%	9%	7%
Canadian	1%	20%A	38%	51%	45%B	17%	15%	12%
European	5%	33%A	37%	41%	40%B	13%	17%	13%

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

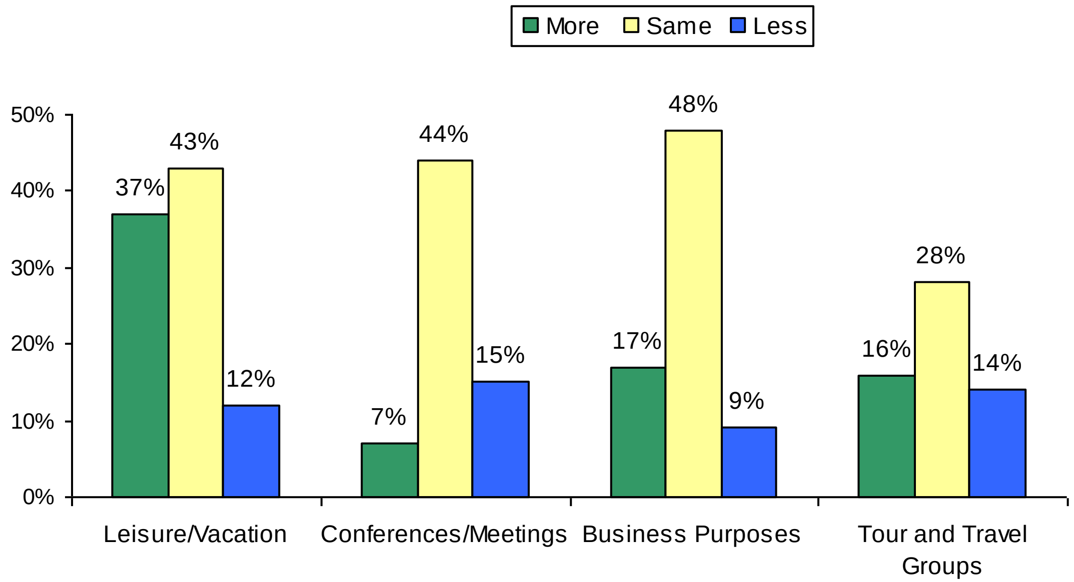


Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (97/81 Minimum)	**More**		**Same**		**Less**		**Not Applicable**	
	2010	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**
	A	**B**	**A**	**B**	**A**	**B**	**A**	**B**
Leisure/Vacation	10%	37%A	47%	43%	36%B	12%	7%	8%
Conferences/Meetings	1%	7%A	23%	44%A	30%B	15%	46%	34%
Business Purposes	4%	17%A	26%	48%A	30%B	9%	40%	27%
Tour and Travel Groups	6%	16%A	21%	28%	20%	14%	54%	42%

Q28: Compared to September, October, November of one year ago will the following types of travelers generate more, the same, or less business for your property in the upcoming September, October, November ?

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



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Economic Impact Analysis
August 2011

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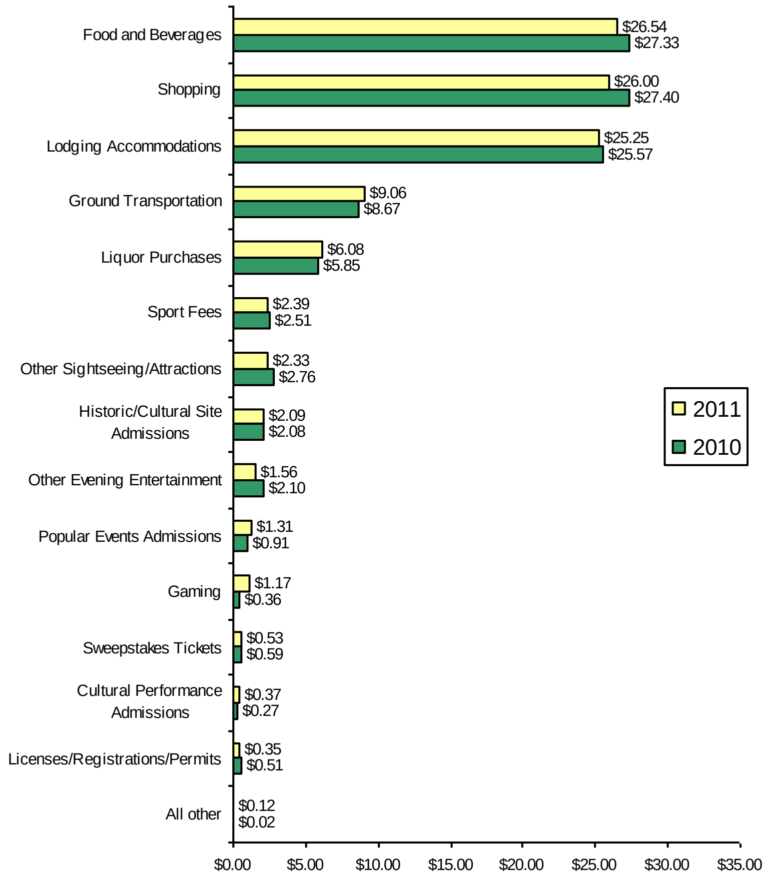
Average Expenditures

August Average Expenditures per Person per Day			
	2010	**2011**	**% Change**
TOTAL	$106.97	$105.15	-1.7%
Food and Beverages	$27.33	$26.54	-2.9%
Shopping	$27.40	$26.00	-5.1%
Lodging Accommodations	$25.57	$25.25	-1.3%
Ground Transportation	$8.67	$9.06	4.5%
Liquor Purchases	$5.85	$6.08	3.9%
Sport Fees	$2.51	$2.39	-4.8%
Other Sightseeing/Attractions	$2.76	$2.33	-15.6%
Historic/Cultural Site Admissions	$2.08	$2.09	0.5%
Other Evening Entertainment	$2.10	$1.56	-25.7%
Popular Events Admissions	$0.91	$1.31	44.0%
Gaming	$0.36	$1.17	225.0%
Sweepstakes Tickets	$0.59	$0.53	-10.2%
Cultural Performance Admissions	$0.27	$0.37	37.0%
Licenses/Registrations/Permits	$0.51	$0.35	-31.4%
All other	$0.02	$0.12	500.0%

Average Expenditures per Person per Day



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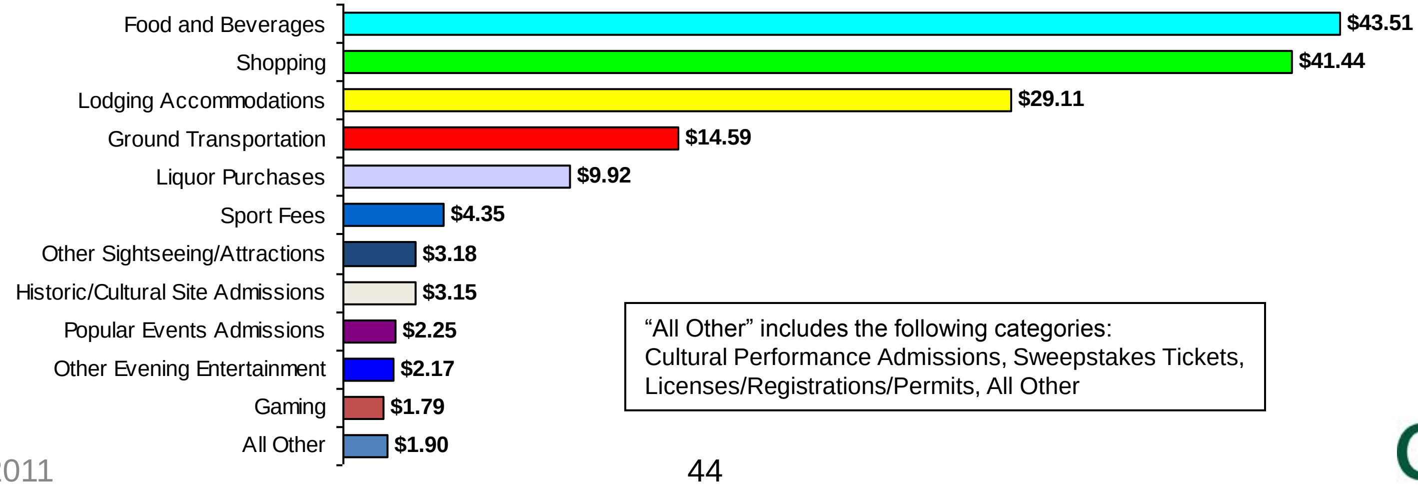
Total Visitor Expenditures by Spending Category

August TOTAL EXPENDITURES			
	2010	2011	% Change
TOTAL	$166,842,461	$157,362,342	-5.7%
Food and Beverages	$47,563,211	$43,505,064	-8.5%
Shopping	$49,090,912	$41,440,397	-15.6%
Lodging Accommodations	$24,021,029	$29,113,635	21.2%
Ground Transportation	$15,372,694	$14,592,680	-5.1%
Liquor Purchases	$7,008,960	$9,922,174	41.6%
Sport Fees	$4,822,402	$4,347,723	-9.8%
Other Sightseeing/Attractions	$6,911,144	$3,175,820	-54.0%
Historic/Cultural Site Admissions	$3,931,776	$3,147,995	-19.9%
Popular Events Admissions	$1,509,178	$2,246,499	48.9%
Other Evening Entertainment	$3,961,269	$2,172,858	-45.1%
Gaming	$644,049	$1,792,528	178.3%
All Other	$2,005,837	$1,904,969	-5.0%

August 2011 Total Expenditures
(Millions)



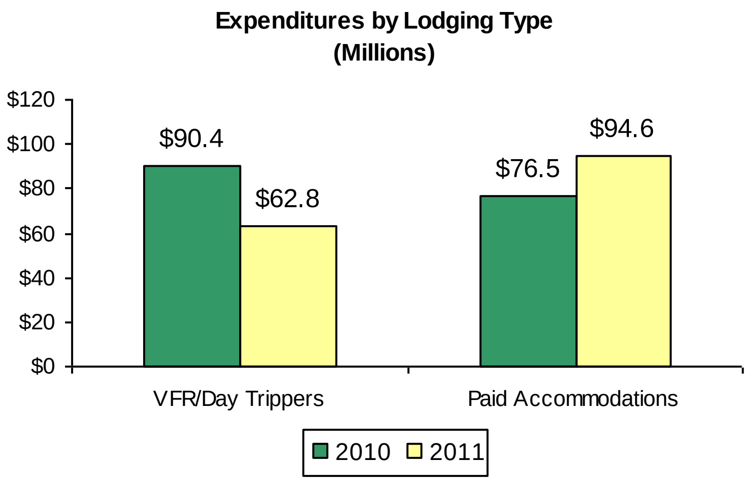
Total Visitor Expenditures by Spending Category

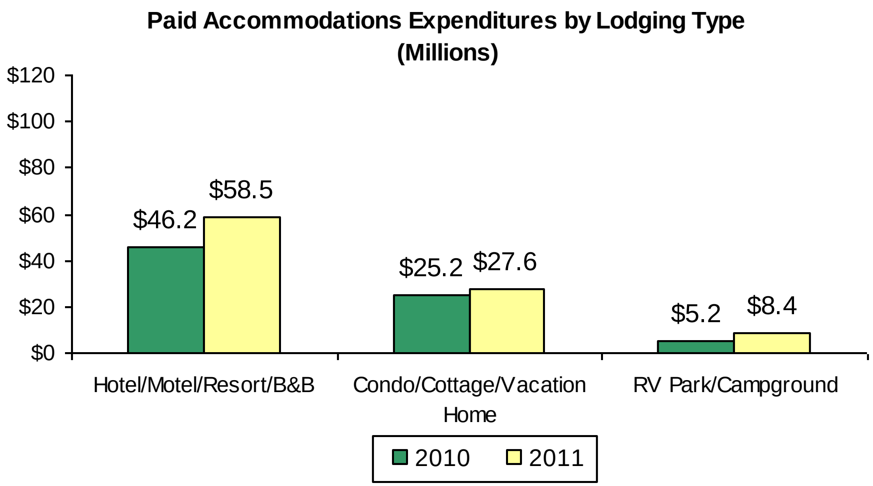
ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2010	2011	% Change	2010	2011	% Change
TOTAL	$76,478,993	$94,558,552	23.6%	$90,363,468	$62,803,790	-30.5%
Lodging Accommodations	$24,021,029	$29,113,635	21.2%	$0	$0	-
Food and Beverages	$17,719,447	$22,056,576	24.5%	$29,843,764	$21,448,488	-28.1%
Shopping	$17,610,509	$21,734,448	23.4%	$31,480,403	$19,705,949	-37.4%
Ground Transportation	$5,592,471	$7,237,411	29.4%	$9,780,223	$7,355,269	-24.8%
Liquor Purchases	$3,687,594	$4,937,838	33.9%	$3,321,366	$4,984,336	50.1%
Sport Fees	$1,730,002	$2,234,925	29.2%	$3,092,400	$2,112,798	-31.7%
Other Sightseeing/Attractions	$1,883,023	$2,222,790	18.0%	$5,028,121	$953,030	-81.0%
Historic/Cultural Site Admissions	$1,371,075	$1,498,222	9.3%	$2,560,701	$1,649,773	-35.6%
Other Evening Entertainment	$1,201,212	$1,250,157	4.1%	$2,760,057	$922,701	-66.6%
Popular Events Admissions	$825,908	$1,083,687	31.2%	$683,270	$1,162,812	70.2%
Gaming	$129,618	$589,555	354.8%	$514,431	$1,202,973	133.8%
All Other	$707,105	$599,308	-15.2%	$1,298,732	$1,305,661	0.5%

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

Total Visitor Expenditures by Lodging Type

August Total Expenditures by Lodging Type					
	2010	**2011**	**% Change**	**2010**	**2011**
TOTAL	$166,842,461	$157,362,342	-5.7%	100%	100%
Visiting Friends & Relatives/Day Trippers	$90,363,468	$62,803,790	-30.5%	54%	40%
Paid Accommodations	$76,478,993	$94,558,552	23.6%	46%	60%
Hotel/Motel/Resort/B&B	$46,150,862	$58,533,712	26.8%	28%	37%
Condo/Cottage/Vacation Home	$25,161,670	$27,583,690	9.6%	15%	18%
RV Park/Campground	$5,166,461	$8,441,150	63.4%	3%	5%





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.

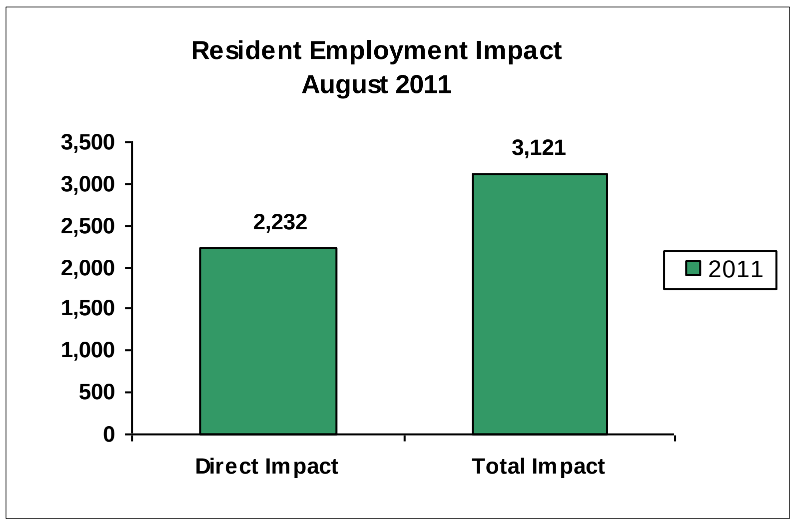
Impact on Jobs for Lee County Residents

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.).



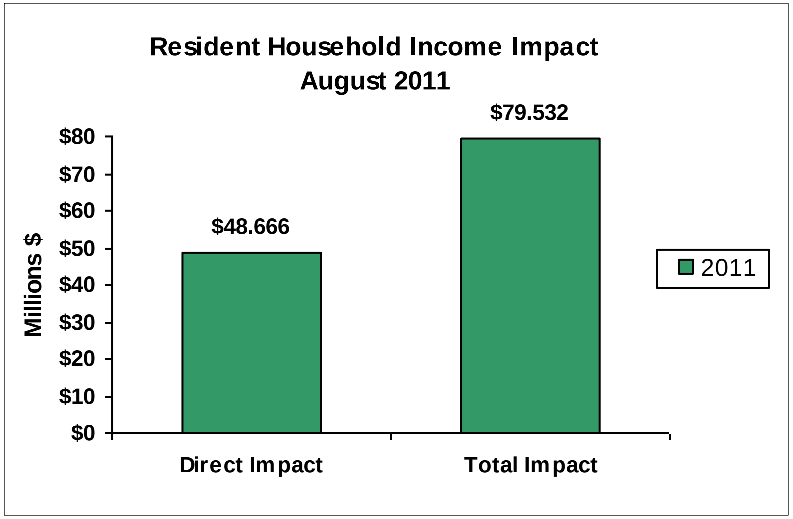
Impact on Household Income for Lee County Residents

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.

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

<u>Total household income</u> includes the wages and salaries paid in order to produce the goods and services purchased with the visitor expenditures <u>PLUS</u> 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.

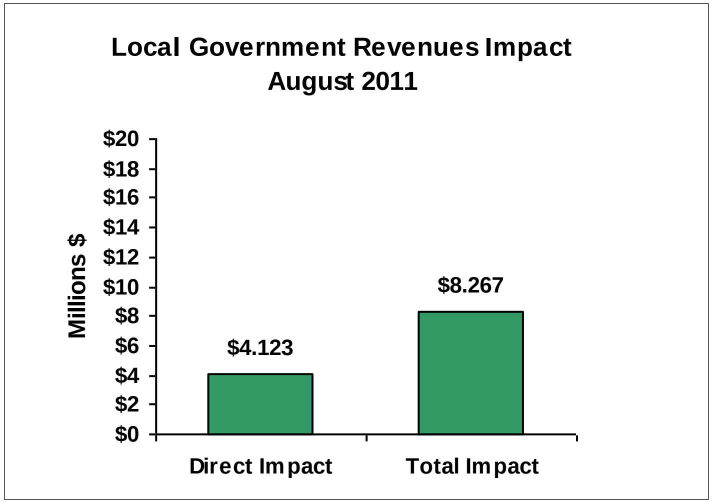
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

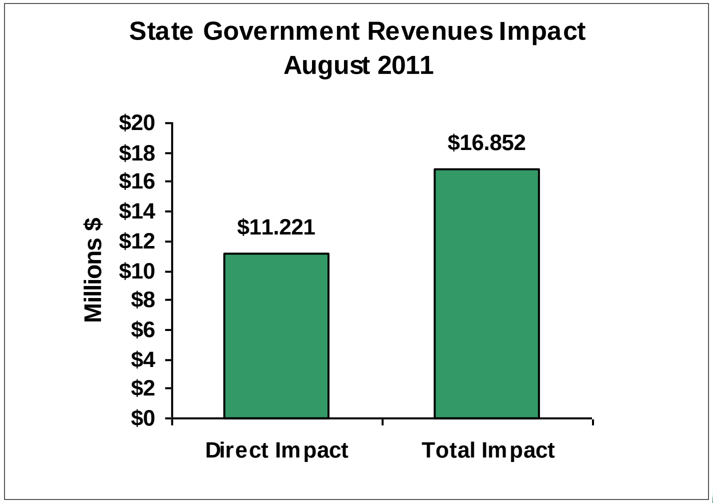
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

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
August 2011

August 2011 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews
Ft. Myers	Clarion	8/6/2011	2
Ft. Myers	Edison Estates	8/6/2011	28
Sanibel	Compass Point	8/9/2011	6
Sanibel	Holiday Inn	8/9/2011	10
Sanibel	Sandial Resort	8/9/2011	10
Sanibel	Sanibel Surfside	8/9/2011	7
Fort Myers Beach	Diamond Head Resort	8/15/2011	6
Fort Myers Beach	Estero Beach Club	8/15/2011	7
Fort Myers Beach	Neptune Inn	8/15/2011	7
Fort Myers Beach	Times Square	8/15/2011	10
Bonita Springs	Bonita Beach	8/19/2011	26
Cape Coral	Cape Coral Yacht Club	8/19/2011	7
Sanibel	Casa Ybel	8/22/2011	5
Sanibel	Island Beach Club	8/22/2011	6
Sanibel	Pointe Santo	8/22/2011	9
Sanibel	Villa Sanibel	8/22/2011	5
Fort Myers Beach	Best Western	8/26/2011	8
Fort Myers Beach	Cane Palm	8/26/2011	6
Fort Myers Beach	Pink Shell	8/26/2011	10
Fort Myers Beach	Windward Passage	8/26/2011	6
Ft. Myers	Centennial Park	8/27/2011	10
Ft. Myers	Clarion	8/27/2011	4
North Fort Myers	Shell Factory	8/30/2011	8
TOTAL			**203**

Occupancy Interviewing Statistics

Interviews were conducted from September 1 – September 15, 2011. Information was provided by 103 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	63
Condo/Cottage/Vacation Home/Timeshare	26
RV Park/Campground	14
Total	103