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

January 2011 Visitor Profile and Occupancy Analysis
March 3, 2011

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

providing direction in travel & tourism

Executive Summary
January 2011

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

the beaches of FORT MYERS SANIBEL

Executive Summary

Visitor Estimates

- Lee County hosted nearly 178,000 visitors staying in paid accommodations during the month of January 2011, and about 216,000 staying with friends or relatives while visiting, for a total of 393,974 visitors.
- Visitation among those staying in paid accommodations increased slightly (+2.2%) from January 2010 to January 2011. However, visitation decreased among those staying with friends and relatives (-6.1%). As a result, total visitation was down somewhat (-2.5%) year-over-year. For the fiscal year-to-date 2010-2011 total visitation was up from the prior year (+3.6%).
- A great many of January 2011 visitors staying in paid accommodations were U.S. residents (84%). Canada contributed the largest share of international visitors staying in paid accommodations by far (12%), followed by BeNeLux, France, Ireland, Scandinavia and the UK (all at 1%) during January 2011.
- Half of domestic visitors staying in paid accommodations during January 2011 were from the Midwest (51%) followed by the Northeast (25%), South (11%), and West (1%). Lee County drew the largest share of domestic visitors from the Chicago (11%), Boston (7%), and Minneapolis (7%) DMAs.

Visitor Expenditures

- The average per person per day expenditure was $109.87 in January 2011 – a 7.8% decline from January 2010 ($119.21) but on par with the last three months of 2010.
- Total visitor expenditures for January 2011 are estimated at $288.5 million, a 2.4% increase from $281.9 million in January 2010. From January 2010 to January 2011, expenditures increased 14.9% among those staying in paid accommodations but decreased 16.0% among those staying with friends and relatives. For the fiscal year, estimated total expenditures are up 1.9%.

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Total January Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	43%	45%	173,861	177,744	2.2%
Friends/Relatives	57%	55%	230,285	216,230	-6.1%
Total Visitation			*404,146*	*393,974*	*-2.5%*
January Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	82%	84%	142,143	148,353	4.4%
Canada	10%	12%	17,621	20,993	19.1%
BeNeLux	1%	1%	1,175	1,400	19.1%
France	-	1%	-	1,400	-
Ireland	-	1%	-	1,400	-
Scandinavia	1%	1%	1,175	1,400	19.1%
UK	3%	1%	4,699	1,400	-70.2%
Germany	2%	-	3,524	-	-
Austria	1%	-	2,349	-	-
Other/No Answer	1%	1%	1,175	1,400	19.1%
	2010	**2011**	**2010**	**2011**	
Florida	3%	1%	3,524	1,400	-60.3%
South (including Florida)	15%	11%	21,145	16,795	-20.6%
Midwest	60%	51%	84,581	75,576	-10.6%
Northeast	24%	25%	34,067	36,389	6.8%
West	1%	1%	1,175	1,400	19.1%
No Answer	1%	<12%>	1,175	18,194	1448.4%

2011 Top DMAs (Paid Accommodations)		
Chicago	11%	16,795
Boston (Manchester, NH)	7%	9,797
Minneapolis-Saint Paul	7%	9,797
New York	6%	8,397
Indianapolis	5%	6,998
Burlington-Plattsburgh	3%	4,199
Detroit	3%	4,199
Philadelphia	3%	4,199

Trip Planning

- The timeline for talking about/choosing Lee County and making lodging reservations closely resembled that of January 2010 visitors. Four January 2011 visitors in five (80%) said they had reserved accommodations before leaving home, down from last year (89%) but not significant. There was a marked increase in January 2011 visitors reserving accommodations after arriving in Florida (16% vs. 7% January 2010).

- Similar to last year, January 2011 visitors most frequently mentioned *warm weather* (92%), *peaceful/relaxing* (82%), and *white sandy beaches (75%)* as influential in their decision to visit Lee County. However, visitors were less likely to cite a *upscale accommodations* as having a positive impact when compared with prior year visitors (35% vs. 51% January 2010).

Visitor Profile

- Same as last January, 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 was 4.8 (about one trip per year).

- There was a shift in the mode of transportation visitors used to travel to the area. January 2011 visitors less often reported flying (44% vs. 58% January 2010) as a means to arrive in Lee County, while an increase in RV driving was observed (9% vs. 3%).

- A sizeable minority of January 2011 visitors indicated they were staying in condo/vacation homes for their lodging (40%) – about the same as last year (43%). One quarter of January 2011 visitors said they stayed in a hotel/motel/resort/B&B (24% vs. 38% January 2010) or at the home of a friend or family member (24% vs. 12% January 2010). Slightly fewer than half felt that the quality of accommodations far exceeded or exceeded their expectations (43%) in January 2011.

- The top activities enjoyed while in Lee County during January 2011 were *beaches* (94%), *relaxing* (82%) and *dining out* (70%).

- The incidence of January 2011 visitors who indicated they took a day trip outside of Lee County was more frequent than January 2010 visitors (61% vs. 46% January 2010). Specifically, visitors were more likely to take a trip to the Everglades and Key West (both 16%) than were their 2010 counterparts.

- Overall, visitor satisfaction remains extremely high, with 97% of January 2011 visitors reporting being very satisfied or satisfied with their visit. The vast majority indicated they were likely to return to Lee County (92%), and two-thirds of them are likely to return next year (67%).

- The least liked feature about the Lee County area among January 2011 visitors was *traffic* (44%) followed by *beach seaweed* and *insects,* cited at a much lower level (16% each). Not surprisingly, January 2011 visitors were less likely to mention weather as a feature they disliked than January 2010 visitors (8% vs. 21% in January 2010) given the more seasonable temperatures in January 2011 versus January 2010.

- The demographic composition of January 2011 visitors was generally similar to that of January 2010 visitors, with the exception of a decline in average household income for January 2011 visitors ($87,935 vs. $98,565 January 2010). January 2011 visitors averaged 56.9 years of age. The majority of visitors were married (75%), although the prevalence of single visitors was higher year-over-year (14%vs. 5% January 2010). Only a minority were traveling with children (9%). The average travel party size was 2.6 people.

Lodging Property Manager Assessments

- The number of total available room nights in Lee County was lower in January 2011 than in January 2010 (-2.4%) while the number of *occupied* room nights increased slightly (+2.8%). For hotel/motel/resort properties *available* room nights decreased 2.5% but *occupied* room nights increased 1.1%. Likewise, condos/vacation homes saw a loss in *available* room nights (-4.6%) and a gain in *occupied* room nights (+6.3%). RV parks/campgrounds posted increases in both *available* and *occupied* room nights (+0.3% and +2.8% respectively).

	Occupied Room Nights			Available Room Nights		
	2010	**2011**	**% Change**	**2010**	**2011**	**% Change**
Hotel/Motel/Resort/B&B	204,478	206,818	1.1%	371,132	361,770	-2.5%
Condo/Cottage/Vacation Home	99,134	105,373	6.3%	153,870	146,754	-4.6%
RV Park/Campground	134,145	137,900	2.8%	150,846	151,373	0.3%
Total	**437,757**	**450,091**	**2.8%**	**675,848**	**659,897**	**-2.4%**

- Average occupancy rates increased from 64.8% in January 2010 to an average of 68.2% in January 2011 (+5.3%). All property categories experienced growth in average occupancy rate – most notably for condos/vacation homes (+11.4%).

- Overall average daily rates rose just slightly from $116.39 to $117.28 – a change of less than 1% change year-over-year (+0.8%). ADR decreased for hotel/motel/resort properties (-4.2%) but increased minimally for condo/vacation home properties (+1.1%) and significantly for RV park/campground properties (+18.2%).

- The positive change in average occupancy rate coupled with relatively unchanged ADR year-over-year generated a 6.1% increased in RevPAR. RevPAR was flat for hotels/motels but increased for condo/vacation homes (+12.7%) and RV parks/campgrounds (+21.1%).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	**2011**	**% Change**	**2010**	**2011**	**% Change**	**2010**	**2011**	**% Change**
Property Managers Responding	144	108		147	109		144/147	108/109	
Hotel/Motel/Resort/B&B	55.1%	57.2%	3.8%	$133.29	$127.68	-4.2%	$73.44	$72.99	-0.6%
Condo/Cottage/Vacation Home	64.4%	71.8%	11.4%	$173.40	$175.34	1.1%	$111.71	$125.90	12.7%
RV Park/Campground	88.9%	91.1%	2.4%	$48.50	$57.33	18.2%	$43.13	$52.22	21.1%
AVERAGE	**64.8%**	**68.2%**	**5.3%**	**$116.39**	**$117.28**	**0.8%**	**$75.39**	**$79.99**	**6.1%**

- When comparing their current month's occupancy and revenue year-over-year, property managers' assessments about performance were fairly consistent in January 2011 with reports in January 2010. Well over half reported their January 2010 *occupancy* was the same or better than the prior year (60% vs. 54% January 2010). Likewise, half reported their *revenue* was the same or better than the prior year (50% vs. 48% January 2010).

- Property managers' projections for the next three months (February-April 2011) were mixed. Half of property managers reported that their total level of reservations for the next three months are the same or better than the same period the prior year (56%), and 42% reported that their reservations are down. Responses from property managers in January 2010 were nearly identical.

January 2011 Lee County Snapshot

Total January Visitation				
	%		Visitor Estimates	
	2010	2011	2010	2011
Paid Accommodations	43%	45%	173,861	177,744
Friends/Relatives	57%	55%	230,285	216,230
Total Visitation			*404,146*	*393,974*

January Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2010	2011	2010	2011
Florida	3%	1%	3,524	1,400
United States	81%	84%	142,143	148,353
Canada	10%	12%	17,621	20,993
BeNeLux	1%	1%	1,175	1,400
France	-	1%	-	1,400
Ireland	-	1%	-	1,400
Scandinavia	1%	1%	1,175	1,400
UK	3%	1%	4,699	1,400
Germany	2%	-	3,524	-
Austria	1%	-	2,349	-

Total Visitor Expenditures			
	2010	2011	% Change
Total Visitor Expenditures	$281,870,529	$288,500,058	2.4%
Paid Accommodations	$167,272,339	$192,214,306	14.9%

Average Per Person Per Day Expenditures		
2010	2011	% Change
$119.21	$109.87	-7.8%

First-Time/Repeat Visitors to Lee County		
	2010	2011
First-time	20%	21%
Repeat	80%	78%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	144	108		147	109		144/147	108/109	
Hotel/Motel/Resort/B&B	55.1%	57.2%	3.8%	$133.29	$127.68	-4.2%	$73.44	$72.99	-0.6%
Condo/Cottage/Vacation Home	64.4%	71.8%	11.4%	$173.40	$175.34	1.1%	$111.71	$125.90	12.7%
RV Park/Campground	88.9%	91.1%	2.4%	$48.50	$57.33	18.2%	$43.13	$52.22	21.1%
AVERAGE	**64.8%**	**68.2%**	**5.3%**	**$116.39**	**$117.28**	**0.8%**	**$75.39**	**$79.99**	**6.1%**

Visitor Profile Analysis
January 2011

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

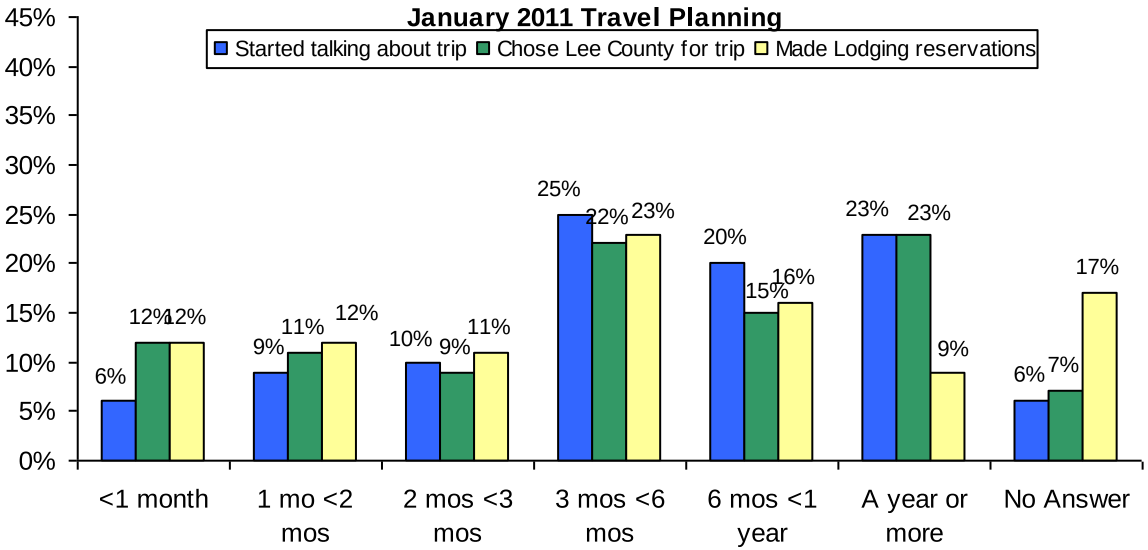
A total of 207 *interviews were conducted with visitors in Lee County during the month of January 2010. A total sample of this size is considered accurate to plus or minus 6.8 percentage points at the 95% confidence level.*

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	207	203	207	203	207	203
<u><3 months (NET)</u>	<u>32%</u>	<u>26%</u>	<u>38%</u>	<u>32%</u>	<u>39%</u>	<u>35%</u>
<1 month	9%	6%	13%	12%	14%	12%
1 month - <2 months	13%	9%	15%	11%	14%	12%
2 months - <3 months	11%	10%	10%	9%	10%	11%
<u>3 months or more (NET)</u>	<u>65%</u>	<u>67%</u>	<u>56%</u>	<u>61%</u>	<u>50%</u>	<u>48%</u>
3 months - <6 months	29%	25%	24%	22%	20%	23%
6 months - <1 year	21%	20%	15%	15%	17%	16%
A year or more	15%	23%	17%	23%	13%	9%
No Answer	3%	6%	5%	7%	11%	17%

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		
	January	
	2010	2011
Total Respondents Staying in Paid Accommodations	148	127
Before leaving home	89%	80%
After arriving in Florida	7%	<16%>
On the road, but not in Florida	1%	1%
No Answer	4%	3%

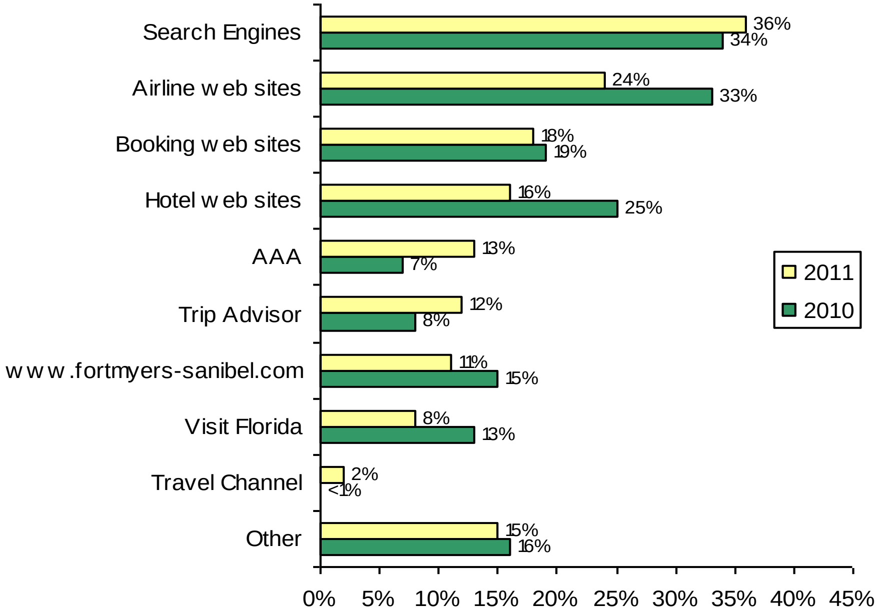
Q6: Did you make accommodation reservations for your stay in Lee County?

Travel Planning

Travel Web Sites Visited by January Travelers		
	2010	**2011**
Total Respondents with computer access	**197**	**178**
Visited web sites (net)	77%	74%
Search Engines	34%	36%
Airline web sites	<33%>	24%
Booking web sites	19%	18%
Hotel web sites	<25%>	16%
AAA	7%	<13%>
Trip Advisor	8%	12%
www.fortmyers-sanibel.com	15%	11%
Visit Florida	13%	8%
Travel Channel	0%	2%
Other	16%	15%
Did not visit web sites (net)	19%	23%
No Answer	3%	3%

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

Travel Planning

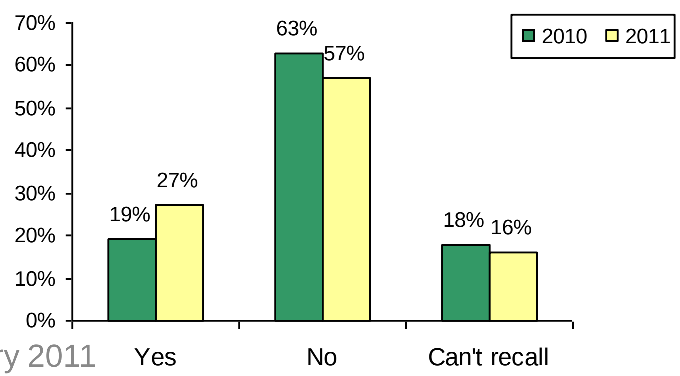
January Travelers Requesting Information		
	2010	**2011**
Total Respondents	207	203
Requested information (net)	36%	36%
Hotel Web Site	15%	9%
Call hotel	10%	6%
VCB Web Site	7%	3%
Visitor Guide	6%	5%
Call local Chamber of Commerce	1%	<1%
Call VCB	1%	<1%
E-Newsletter	1%	-
Other	13%	16%
Did not request information (net)	54%	53%
No Answer	10%	11%

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	207	203
Yes	5%	2%
No	93%	97%

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

Recall of Promotions



Recall of Lee County Promotions		
	2010	**2011**
Total Respondents	207	203
Yes	19%	27%
No	63%	57%
Can't recall	18%	16%

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

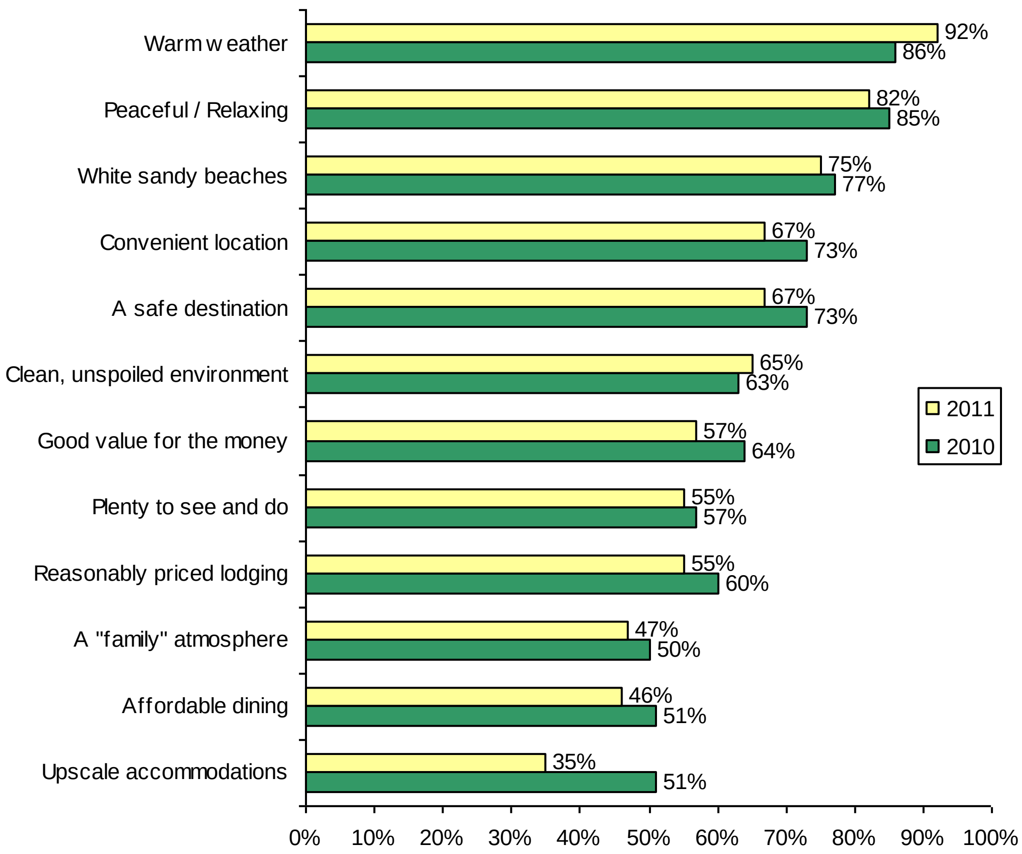
Travel Planning

January Travel Decision Influences*		
	2010	**2011**
Total Respondents	207	203
Warm weather	86%	92%
Peaceful / Relaxing	85%	82%
White sandy beaches	77%	75%
Convenient location	73%	67%
A safe destination	73%	67%
Clean, unspoiled environment	63%	65%
Good value for the money	64%	57%
Plenty to see and do	57%	55%
Reasonably priced lodging	60%	55%
A "family" atmosphere	50%	47%
Affordable dining	51%	46%
Upscale accommodations	<51%>	35%

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)*

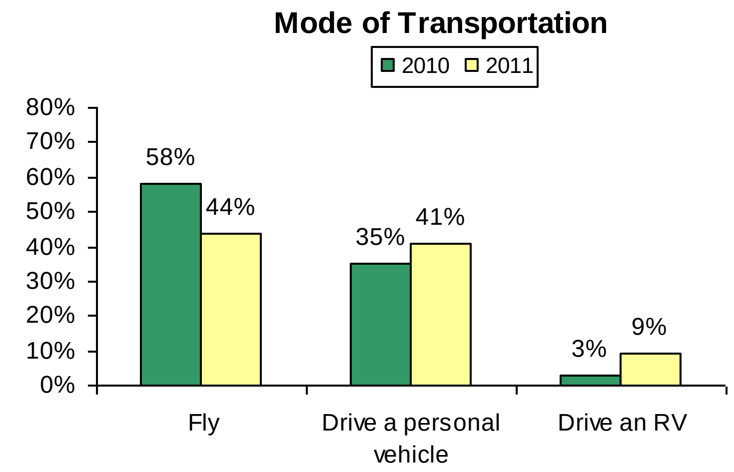
Travel Decisions Influences*



Trip Profile

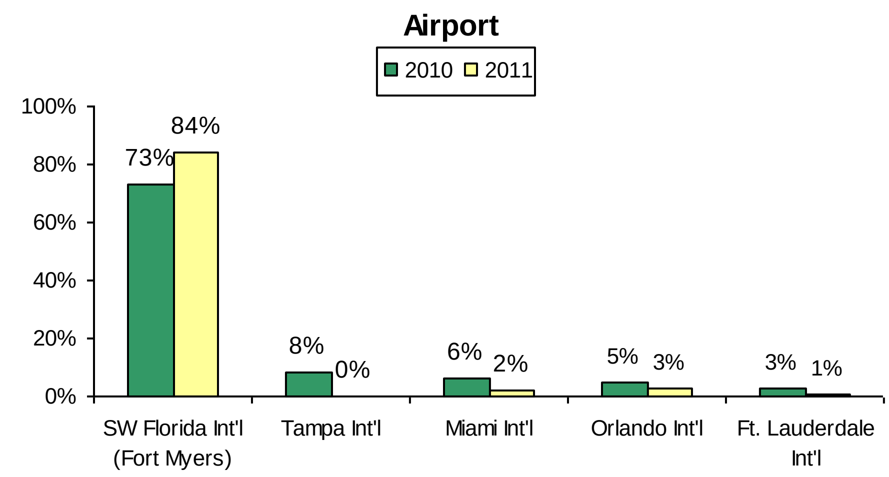
Mode of Transportation		
	2010	**2011**
Total Respondents	207	203
Fly	<58%>	44%
Drive a personal vehicle	35%	41%
Drive an RV	3%	<9%>
Drive a rental vehicle	4%	5%
Other/No Answer (NET)	1%	<1%

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



Airport		
	2010	**2011**
Total Respondents who arrived by air	120	89
SW Florida Int'l (Fort Myers)	73%	<84%>
Tampa Int'l	8%	-
Miami Int'l	6%	2%
Orlando Int'l	5%	3%
Ft. Lauderdale Int'l	3%	1%
West Palm Beach Int'l	1%	2%
Sarasota / Bradenton	-	1%
Other/No Answer (NET)	4%	6%

Q2: At which Florida airport did you land?

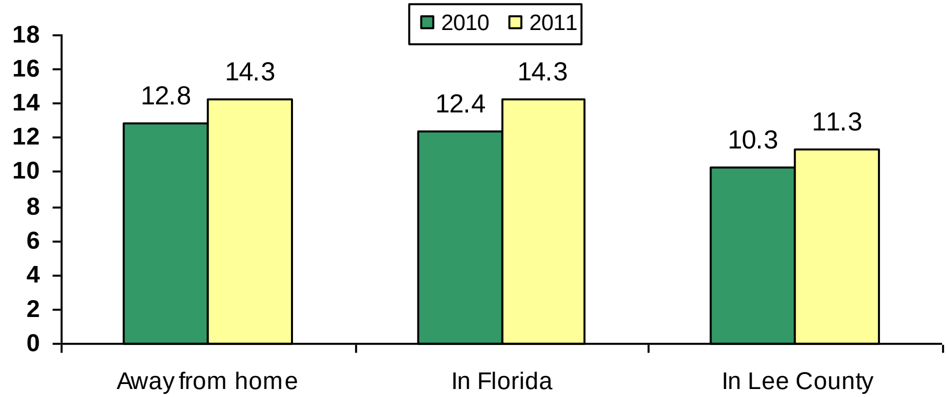


Trip Profile

January Trip Length Mean # of Days			
	Total Respondents		
	2010	2011	% Change
Total Respondents	207	203	
Away from home	12.8	14.3	11.7%
In Florida	12.4	14.3	15.3%
In Lee County	10.3	11.3	9.7%

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

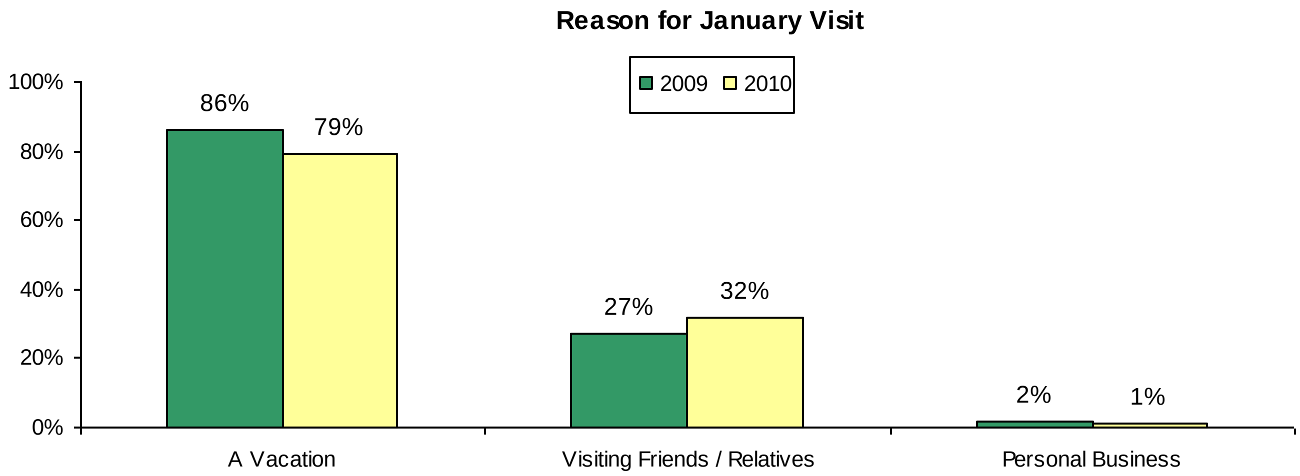
Trip Length (mean # of days)
Total Respondents



Trip Profile

Reason for January Visit		
	2010	**2011**
Total Respondents	207	203
A Vacation	86%	79%
Visiting Friends / Relatives	27%	32%
Personal Business	2%	1%
Sporting Event(s)	-	-
Other Business Trip	-	-
A Convention / Trade Show	1%	-
A Conference / Meeting	1%	-
Other/No Answer (NET)	5%	10%

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



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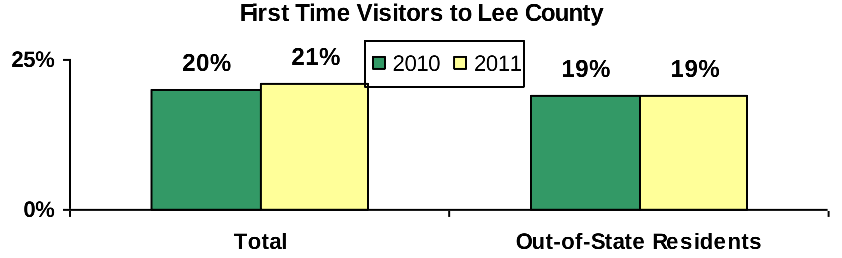
Trip Profile

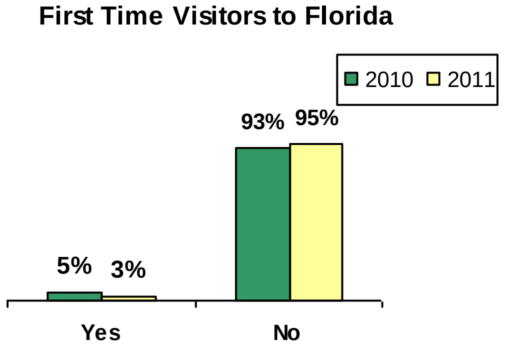
First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2010	2011	2010	2011	2010	2011	2010	2011
Total Respondents	207	203	4**	4**	165	149	36*	29**
Yes	20%	21%	N/A	N/A	19%	19%	23%	N/A
No	80%	78%	N/A	N/A	81%	80%	74%	N/A
No Answer	1%	<1%	N/A	N/A	-	1%	3%	N/A

Q20: Is this your first visit to Lee County?
**Note: Small sample size. (N<70) Please interpret results with caution.*
***N/A: Insufficient number of responses for statistical analysis (N<30).*



First Time Visitors to Florida		
	2010	2011
Total Respondents	207	203
Yes	5%	3%
No	93%	95%
No answer	-	-
*FL Residents**	*2%*	*2%*

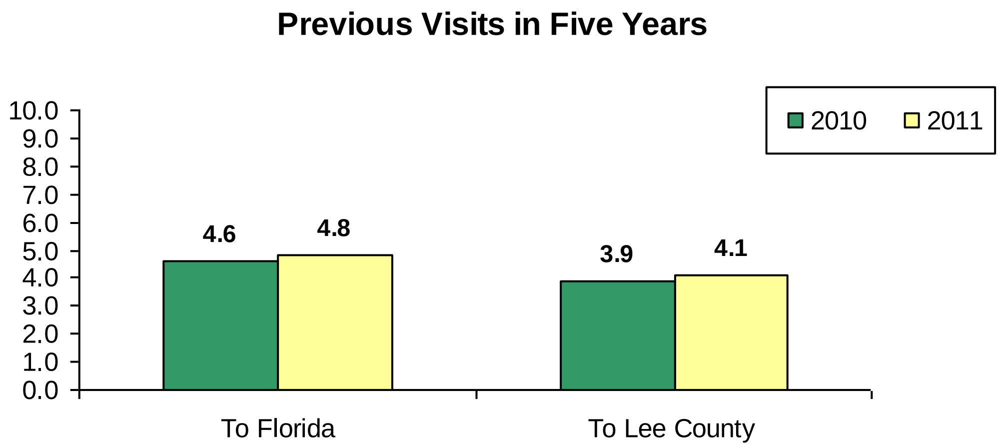
Q18: Is this your first visit to Florida?
**Florida residents are shown as a proportion of total visitor interviews conducted, though FL residents are not asked this question .*



Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		Mean # of Visits to Lee County	
	2010	2011	2010	2011
Base: Repeat Visitors	193 (FL res. Excl.)	192 (FL res. Excl.)	165	159
Number of visits	4.6	4.8	3.9	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?

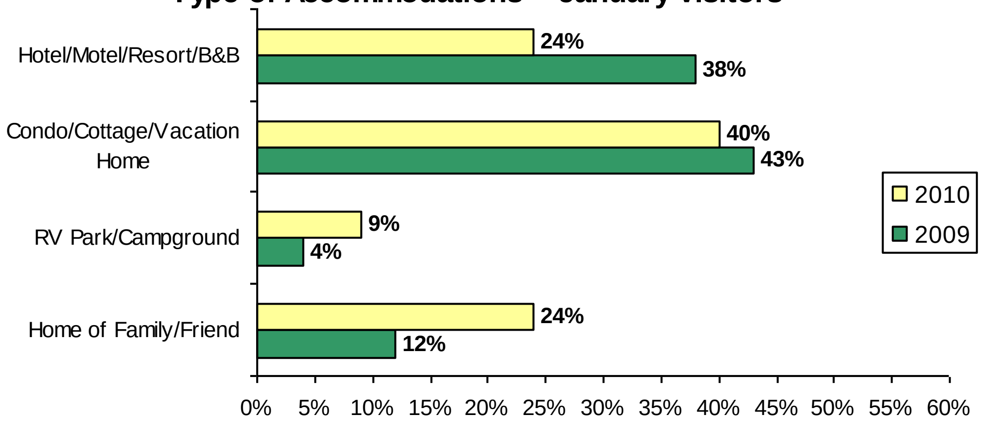


Trip Profile

Type of Accommodations - January Visitors		
	2010	**2011**
Total Respondents	207	203
Hotel/Motel/Resort/B&B	**<38%>**	**24%**
Hotel/motel/inn	25%	20%
Resort	<12%>	4%
B&B	1%	-
Condo/Cottage/Vacation Home	**43%**	**40%**
Rented home/condo	30%	30%
Borrowed home/condo	5%	6%
Owned home/condo	9%	4%
RV Park/Campground	**4%**	**<9%>**
Home of family/friend	**12%**	**<24%>**
Day trip (no accommodations)	**3%**	**2%**

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

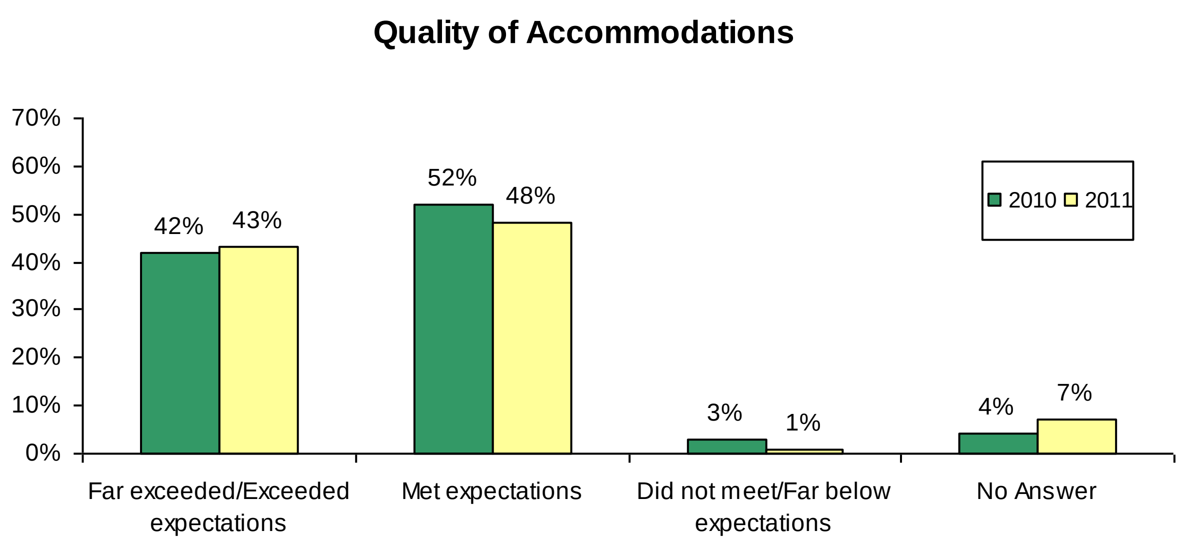
Type of Accommodations -- January Visitors



Trip Profile

Quality of Accommodations		
	2010	**2011**
Total Respondents	207	203
Far exceeded/Exceeded expectations	42%	43%
Met your expectations	52%	48%
Did not meet/Far below expectations	3%	1%
No Answer	4%	7%

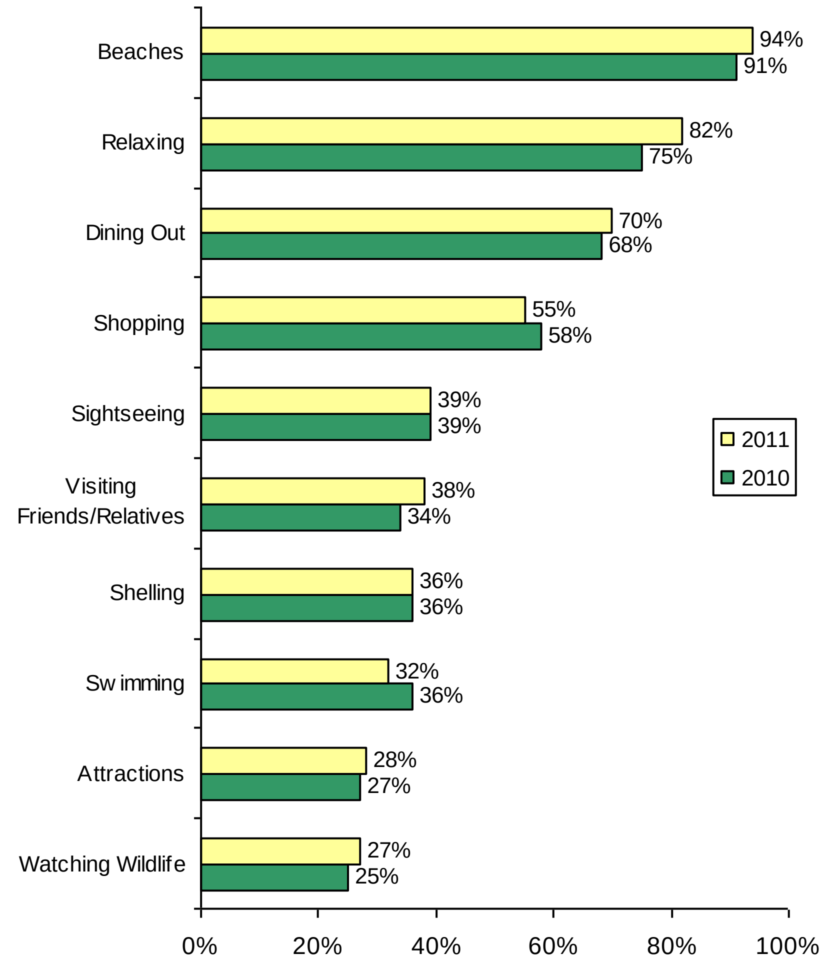
Q26: How would you describe the quality of your accommodations? Do you feel they:



Trip Activities

January Activities Enjoyed		
	2010	2011
Total Respondents	207	203
Beaches	91%	94%
Relaxing	75%	82%
Dining Out	68%	70%
Shopping	58%	55%
Sightseeing	39%	39%
Visiting Friends/Relatives	34%	38%
Shelling	36%	36%
Swimming	36%	32%
Attractions	27%	28%
Watching Wildlife	25%	27%
Bars / Nightlife	12%	<22%>
Photography	25%	21%
Bicycle Riding	24%	18%
Golfing	16%	16%
Birdwatching	16%	16%
Exercise / Working Out	14%	15%
Boating	6%	10%
Cultural Events	9%	10%
Fishing	9%	10%
Miniature Golf	6%	7%
Sporting Event	1%	<6%>
Guided Tour	3%	6%
Parasailing / Jet Skiing	3%	4%
Tennis	3%	4%
Kayaking / Canoeing	5%	3%
Scuba Diving / Snorkeling	-	1%
Other	3%	2%
No Answer	-	1%

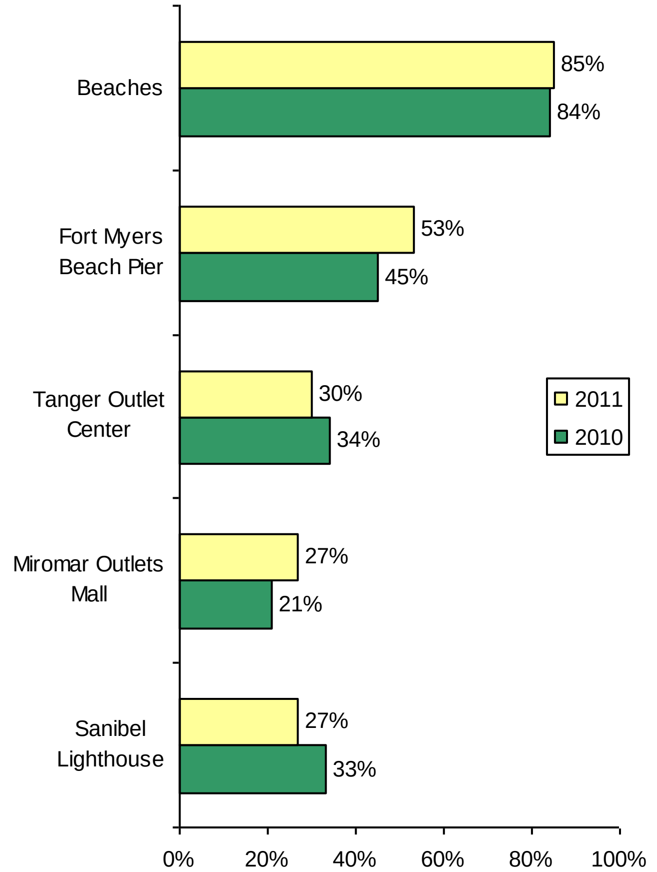
Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

January Attractions Visited		
	2010	2011
Total Respondents	207	203
Beaches	84%	85%
Fort Myers Beach Pier	45%	53%
Tanger Outlet Center	34%	30%
Miromar Outlets Mall	21%	27%
Sanibel Lighthouse	33%	27%
Edison / Ford Estates	<34%>	23%
Bell Tower Shops	17%	22%
Ding Darling National Wildlife Refuge	23%	21%
Shell Factory and Nature Park	20%	15%
Edison Mall	14%	13%
Gulf Coast Town Center	10%	13%
Manatee Park	9%	13%
Coconut Point Mall	16%	13%
Periwinkle Place	16%	12%
Barbara B. Mann Perfoming Arts Hall	4%	7%
Broadway Palm Dinner Theater	4%	3%
Bailey-Matthews Shell Museum	4%	3%
Babcock Wilderness Adventures	1%	2%
Other	6%	6%

January Attractions Visited

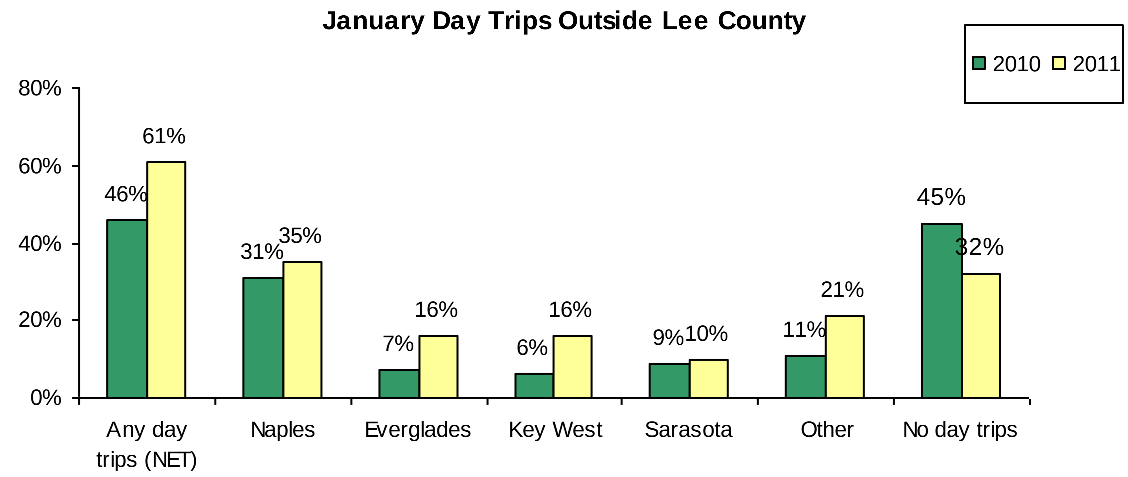


Q29. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*

Trip Activities

January Day Trips Outside Lee County		
	2010	**2011**
Total Respondents	**207**	**203**
Any day trips (NET)	46%	<61%>
Naples	*31%*	*35%*
Everglades	*7%*	*<16%>*
Key West	*6%*	*<16%>*
Sarasota	*9%*	*10%*
Other	*11%*	*<21%>*
No day trips	<45%>	32%
No Answer	9%	7%

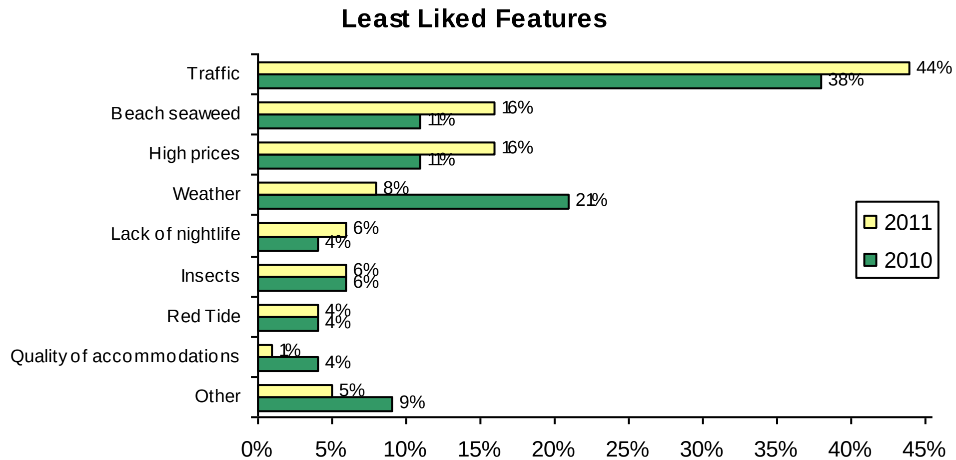
Q30: Where did you go on day trips outside Lee County?



Trip Activities

Least Liked Features		
	2010	**2011**
Total Respondents	207	203
Traffic	38%	44%
Beach seaweed	11%	16%
High prices	11%	16%
Weather	<21%>	8%
Lack of nightlife	4%	6%
Insects	6%	6%
Red Tide	4%	4%
Quality of accommodations	4%	1%
Other	9%	5%
Nothing/No Answer (NET)	28%	32%

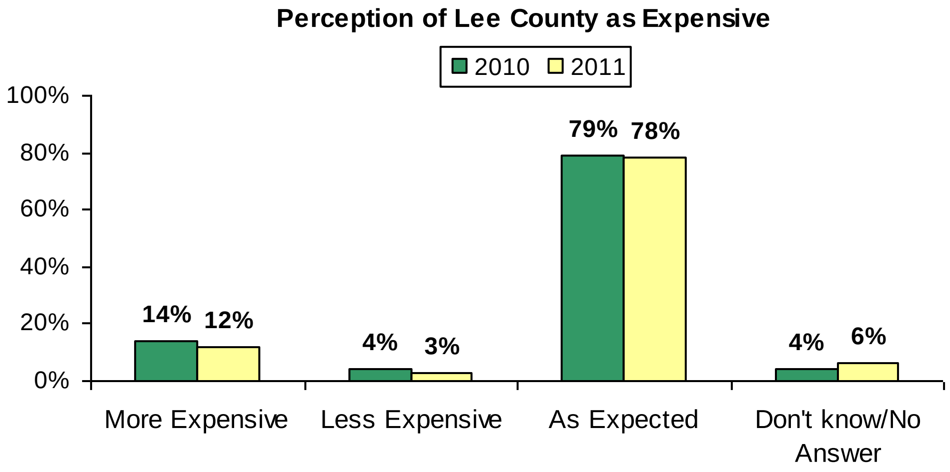
Q34: During the specific visit, which features have you liked least about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2010	2011
Total Respondents	207	203
More Expensive	14%	12%
Less Expensive	4%	3%
As Expected	79%	78%
Don't know/No Answer	4%	6%

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

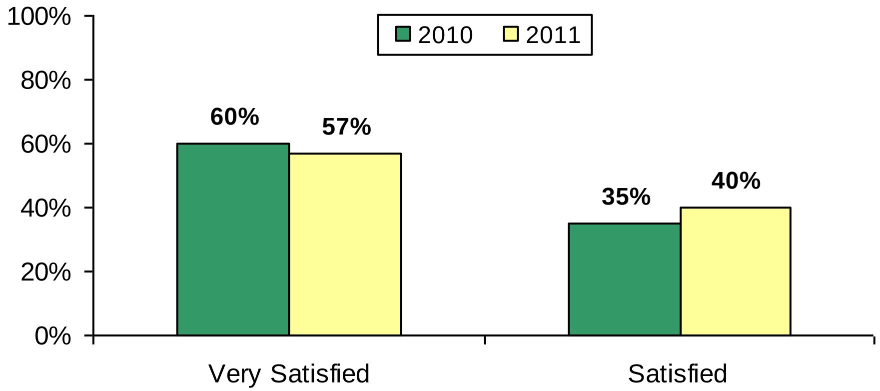


Lee County Experience

Satisfaction with Visit		
	2010	**2011**
Total Respondents	**207**	**203**
<u>Satisfied</u>	<u>95%</u>	<u>97%</u>
Very Satisfied	*60%*	*57%*
Satisfied	*35%*	*40%*
Neither	3%	1%
Dissatisfied/Very Dissatisfied	-	-
Don't know/no answer	3%	2%

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

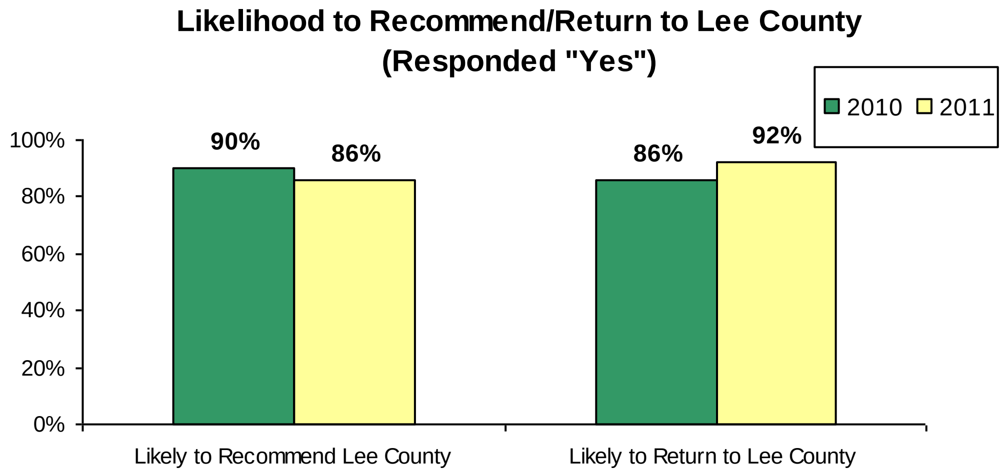
Satisfaction with Visit



Future Plans

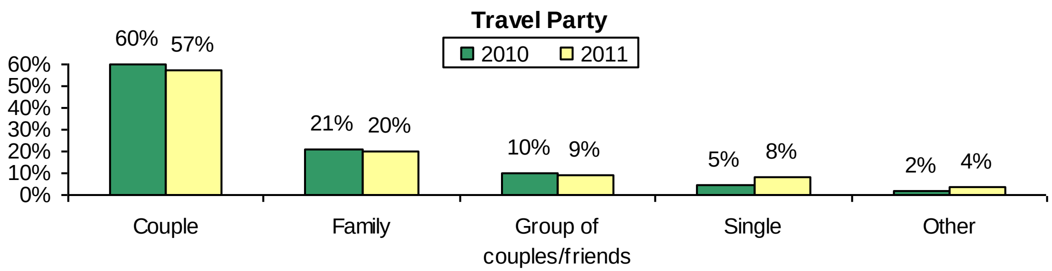
Likelihood to Recommend/Return to Lee County		
	2010	**2011**
Total Respondents	207	203
Likely to Recommend Lee County	90%	86%
Likely to Return to Lee County	86%	92%
Base: Total Respondents Planning to Return	179	186
Likely to Return Next Year	67%	67%

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

January Travel Party		
	2010	**2011**
Total Respondents	207	203
Couple	60%	57%
Family	21%	20%
Group of couples/friends	10%	9%
Single	5%	8%
Other	2%	4%
Mean travel party size	2.7	2.6
Mean adults in travel party	2.4	2.4

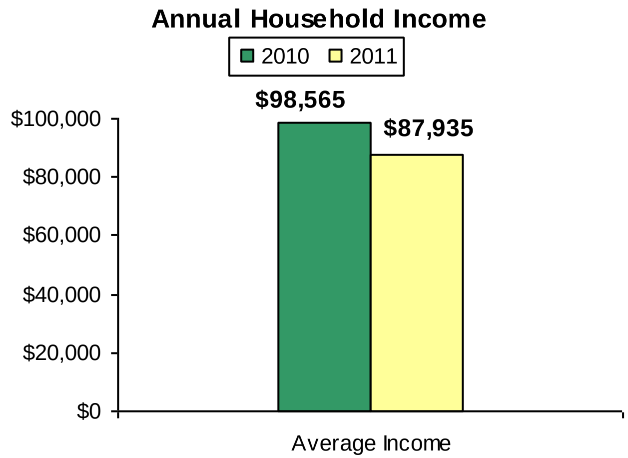


Travel Parties with Children		
	2010	**2011**
Total Respondents	207	203
Traveling with any Children (net)	15%	9%
Any younger than 6	9%	5%
Any 6 - 11 years old	6%	5%
Any 12 - 17 years old	5%	2%

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

January Visitor Demographic Profile		
	2010	**2011**
Total Respondents	207	203
Vacations per year (mean)	3.1	3.0
Short getaways per year (mean)	4.6	4.5
Age of respondent (mean)	56.9	56.9
Annual household income (mean)	<$98,565>	$87,935
Martial Status		
Married	81%	75%
Single	5%	<14%>
Other	11%	10%



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 January Visitation					
	%		Visitor Estimates		% Change
	2010	2011	2010	2011	2010-2011
Paid Accommodations	43%	45%	173,861	177,744	2.2%
Friends/Relatives	57%	55%	230,285	216,230	-6.1%
Total Visitation			*404,146*	*393,974*	*-2.5%*
January Visitor Origin - Visitors Staying in Paid Accommodations					
	2010	**2011**	**2010**	**2011**	
United States	82%	84%	142,143	148,353	4.4%
Canada	10%	12%	17,621	20,993	19.1%
BeNeLux	1%	1%	1,175	1,400	19.1%
France	-	1%	-	1,400	-
Ireland	-	1%	-	1,400	-
Scandinavia	1%	1%	1,175	1,400	19.1%
UK	3%	1%	4,699	1,400	-70.2%
Germany	2%	-	3,524	-	-
Austria	1%	-	2,349	-	-
Other/No Answer	1%	1%	1,175	1,400	19.1%
	2010	**2011**	**2010**	**2011**	
Florida	3%	1%	3,524	1,400	-60.3%
South (including Florida)	15%	11%	21,145	16,795	-20.6%
Midwest	60%	51%	84,581	75,576	-10.6%
Northeast	24%	25%	34,067	36,389	6.8%
West	1%	1%	1,175	1,400	19.1%
No Answer	1%	<12%>	1,175	18,194	1448.4%

2011 Top DMAs (Paid Accommodations)		
Chicago	11%	16,795
Boston (Manchester, NH)	7%	9,797
Minneapolis-Saint Paul	7%	9,797
New York	6%	8,397
Indianapolis	5%	6,998
Burlington-Plattsburgh	3%	4,199
Detroit	3%	4,199
Philadelphia	3%	4,199

Occupancy Data Analysis
January 2011

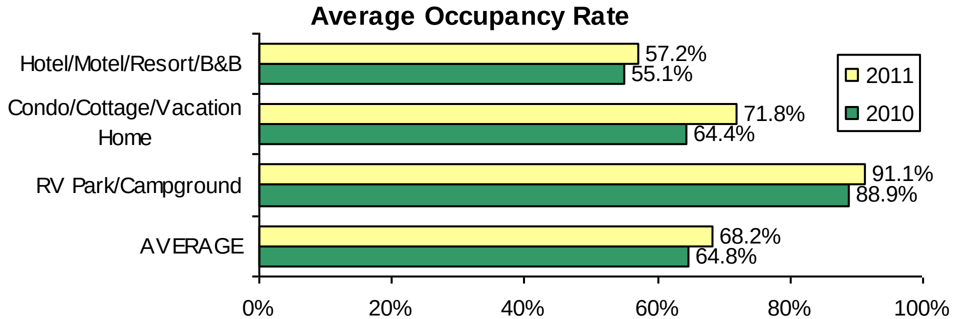
Property managers representing 113 properties in Lee County were interviewed for the January 2011 Occupancy Survey between January 1 and January 15, 2011, a sample considered accurate to plus or minus 9.2 percentage points at the 95% confidence level.

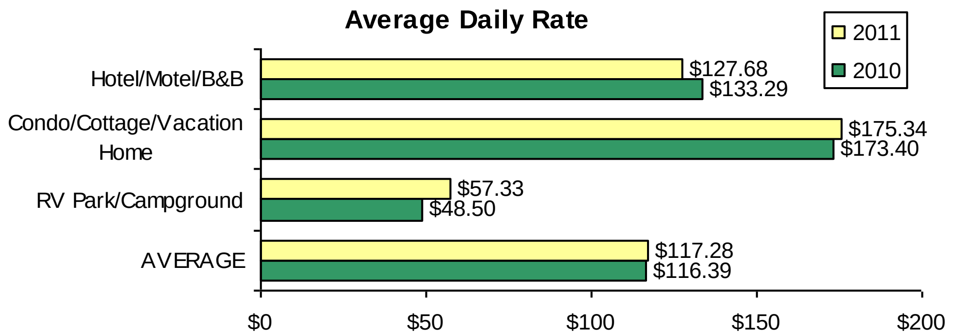
Property managers representing 149 properties in Lee County were interviewed for the January 2010 Occupancy Survey between January 1 and January 15, 2010, a sample considered accurate to plus or minus 8.0 percentage points at the 95% confidence level.

January Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2010	2011	% Change	2010	2011	% Change	2010	2011	% Change
Property Managers Responding	144	108		147	109		144/147	108/109	
Hotel/Motel/Resort/B&B	55.1%	57.2%	3.8%	$133.29	$127.68	-4.2%	$73.44	$72.99	-0.6%
Condo/Cottage/Vacation Home	64.4%	71.8%	11.4%	$173.40	$175.34	1.1%	$111.71	$125.90	12.7%
RV Park/Campground	88.9%	91.1%	2.4%	$48.50	$57.33	18.2%	$43.13	$52.22	21.1%
AVERAGE	**64.8%**	**68.2%**	**5.3%**	**$116.39**	**$117.28**	**0.8%**	**$75.39**	**$79.99**	**6.1%**

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





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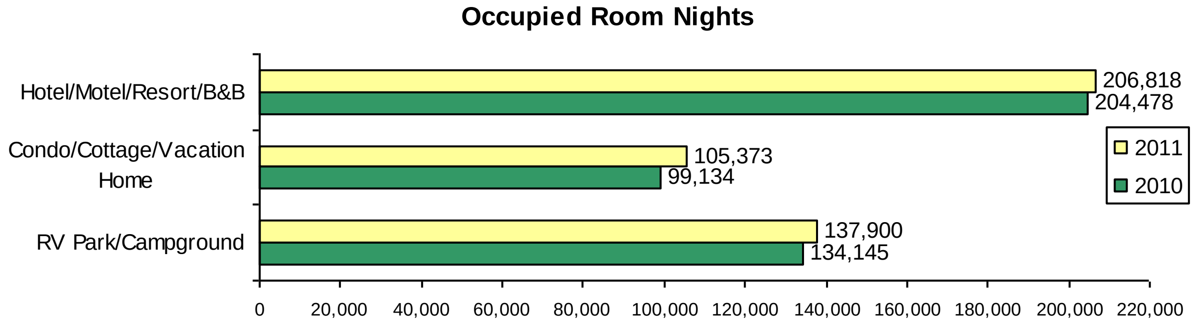
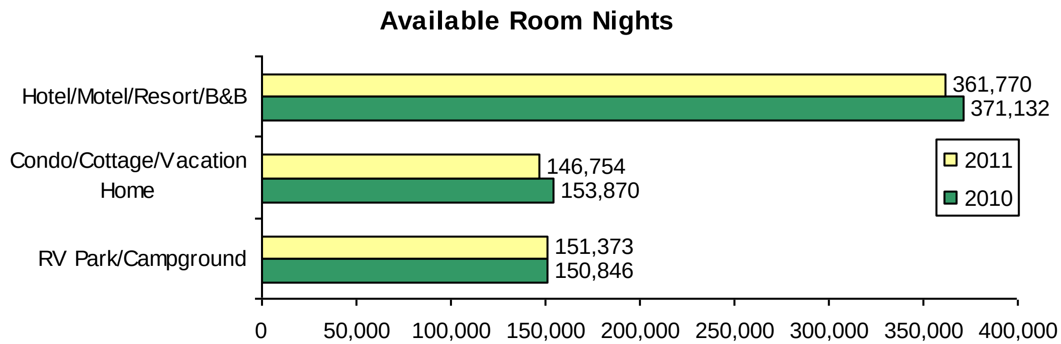
January Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2010	2011	% Change	2010	2011	% Change
Hotel/Motel/Resort/B&B	204,478	206,818	1.1%	371,132	361,770	-2.5%
Condo/Cottage/Vacation Home	99,134	105,373	6.3%	153,870	146,754	-4.6%
RV Park/Campground	134,145	137,900	2.8%	150,846	151,373	0.3%
Total	**437,757**	**450,091**	**2.8%**	**675,848**	**659,897**	**-2.4%**



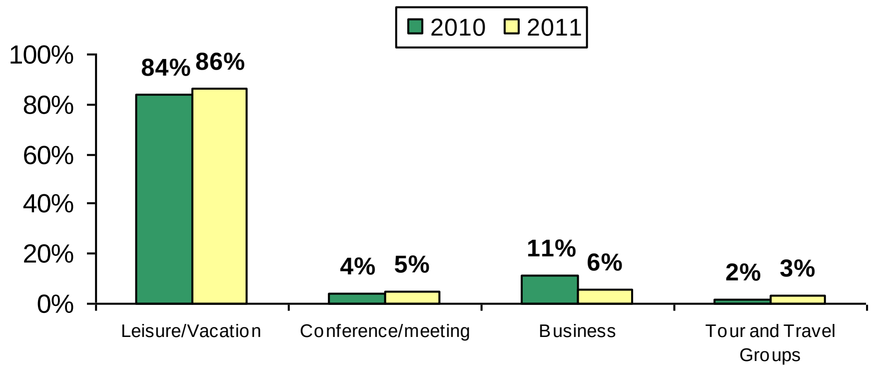


Lodging Management Estimates

January Guest Profile		
	2010	**2011**
Property Managers Responding	122	91
Purpose of Visit		
Leisure/Vacation	84%	86%
Conference/meeting	4%	5%
Business	11%	6%
Tour and Travel Groups	2%	3%
Property Managers Responding	138	101
Average guests per room	2.4	2.3
Property Managers Responding	135	100
Average length of stay in nights	9.2	8.6

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

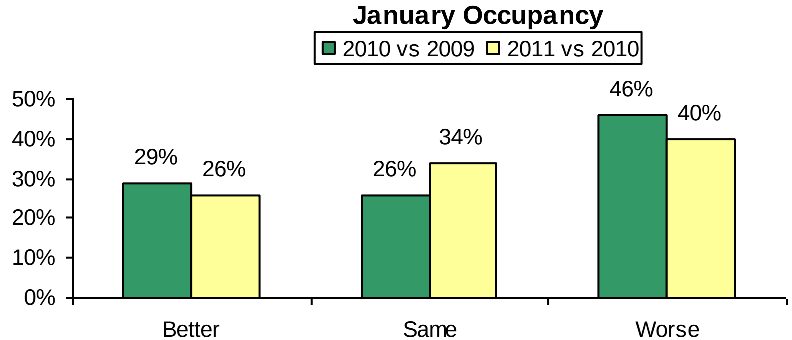
Purpose of Visit

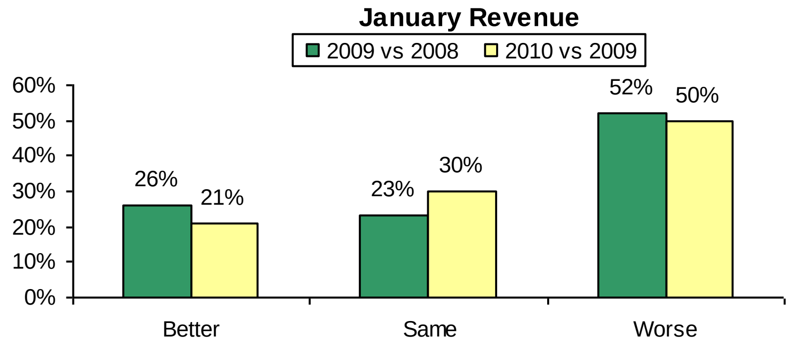


Occupancy Barometer

	January Occupancy		January Revenue	
	2010	2011	2010	2011
Property Managers Responding	133	109	128	107
Better/Same (net)	54%	60%	48%	50%
Better	29%	26%	26%	21%
Same	26%	34%	23%	30%
Worse	46%	40%	52%	50%

Q25: Was your January occupancy better, the same, or worse than it was in January of last year? How about your property's January revenue – better, the same, or worse than January of last year?





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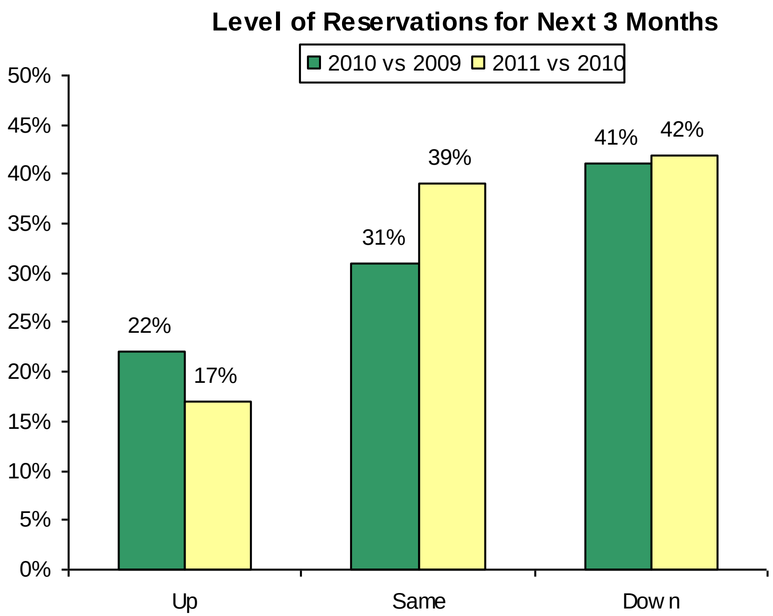
the beaches of FORT MYERS SANIBEL

Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2010	**2011**
Total Answering Respondents	135	106
Up/Same (net)	53%	56%
Up	22%	17%
Same	31%	39%
Down	41%	42%

Q26: Compared to February, March, April of last year, is your property's total level of reservations up, the same or down for February, March April of this year?



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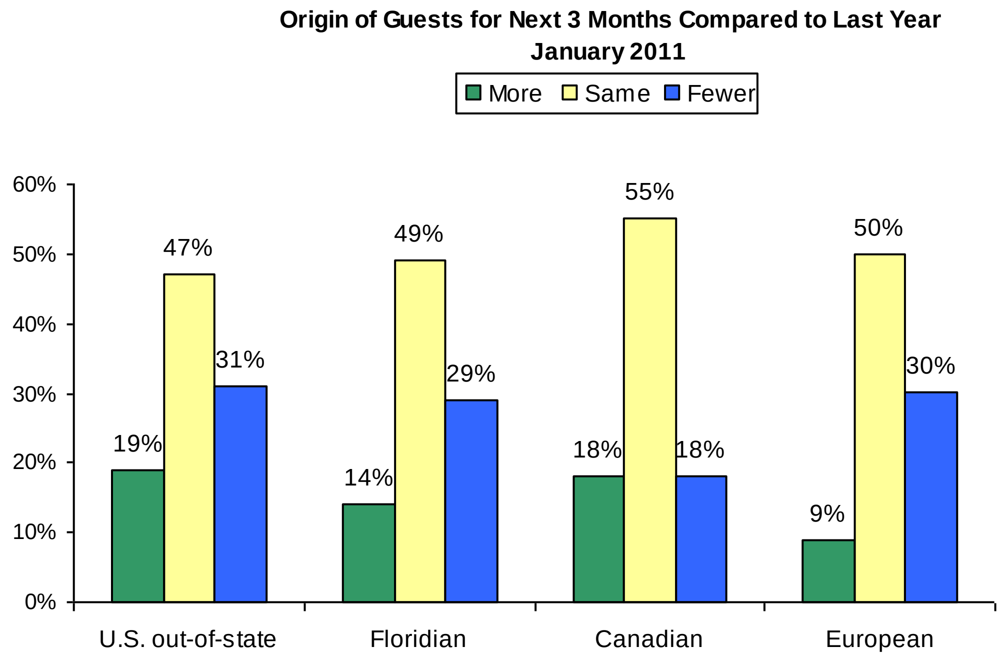
Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (117/85 Minimum)	More		Same		Fewer		Not Applicable	
	2010	2011	2010	2011	2010	2011	2010	2011
U.S out-of-state	25%	19%	42%	47%	26%	31%	7%	2%
Floridian	13%	14%	44%	49%	34%	29%	9%	8%
Canadian	20%	18%	47%	55%	24%	18%	9%	9%
European	14%	9%	44%	50%	27%	30%	15%	10%

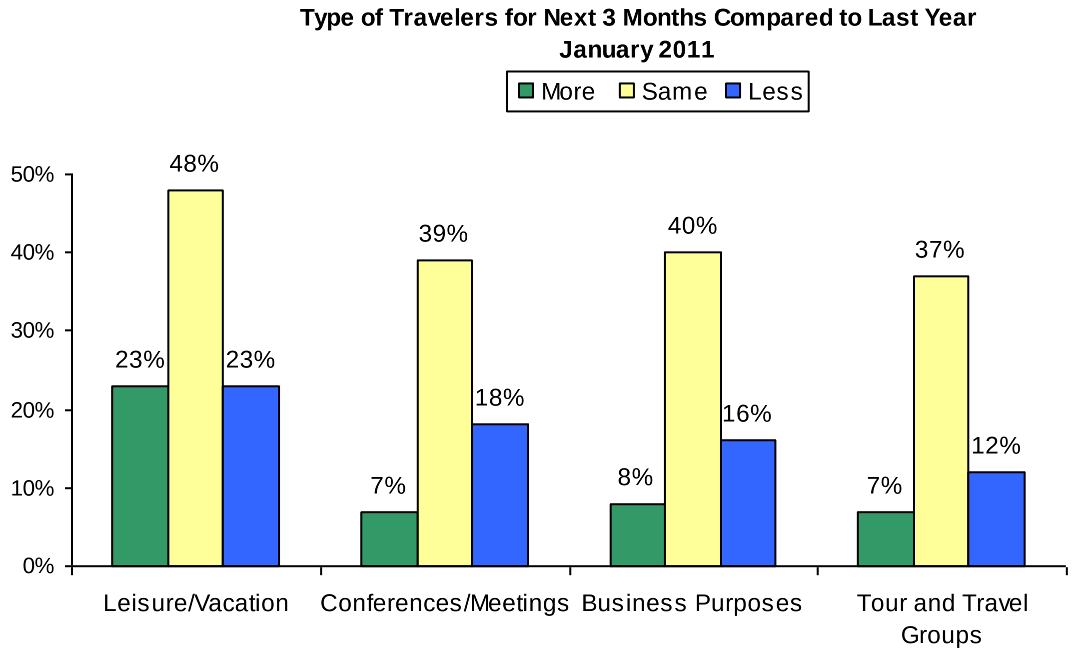
Q27: Now thinking about the specific origins of your guests, for February, March, April do you expect more, the same, or fewer guests from each of the following areas than you had February, March, April of last year?



Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (115/82 Minimum)	**More**		**Same**		**Less**		**Not Applicable**	
	2010	**2011**	**2010**	**2011**	**2010**	**2011**	**2010**	**2011**
Leisure/Vacation	22%	23%	40%	48%	29%	23%	9%	6%
Conferences/Meetings	5%	7%	20%	<39%>	21%	18%	<55%>	36%
Business Purposes	5%	8%	19%	<40%>	26%	16%	<50%>	36%
Tour and Travel Groups	2%	7%	23%	<37%>	16%	12%	<60%>	44%

Q28: Compared to February, March, April of last year will the following types of travelers generate more, the same or less business for your property for the upcoming February, March, April of this year?

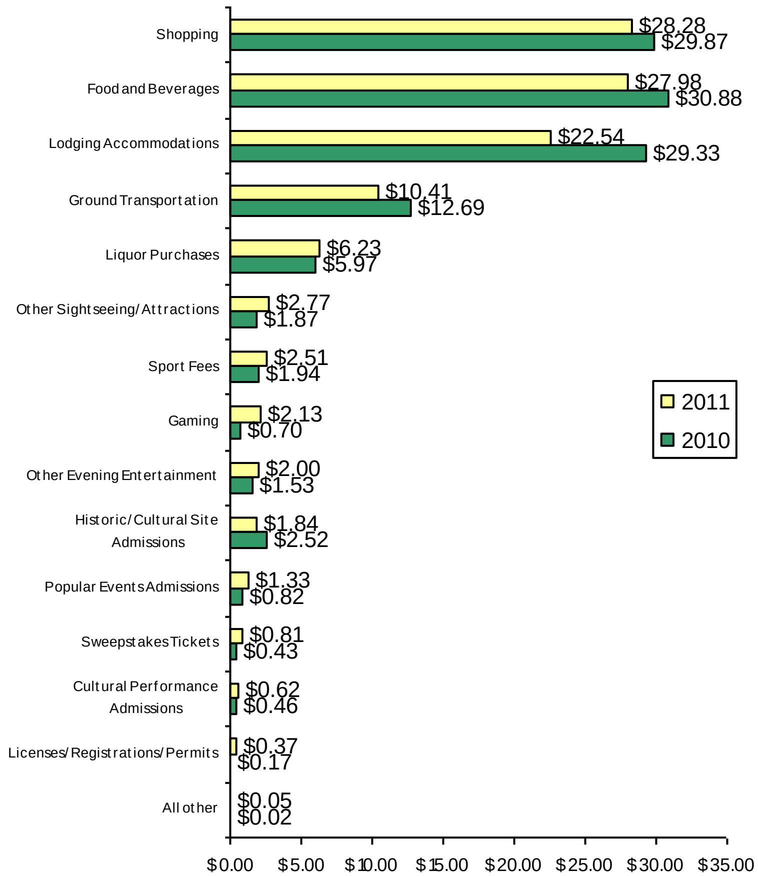


Economic Impact Analysis
January 2011

Average Expenditures

January Average Expenditures per Person per Day			
	2010	2011	% Change
TOTAL	$119.21	$109.87	-7.8%
Shopping	$29.87	$28.28	-5.3%
Food and Beverages	$30.88	$27.98	-9.4%
Lodging Accommodations	$29.33	$22.54	-23.2%
Ground Transportation	$12.69	$10.41	-18.0%
Liquor Purchases	$5.97	$6.23	4.4%
Other Sightseeing/Attractions	$1.87	$2.77	48.1%
Sport Fees	$1.94	$2.51	29.4%
Gaming	$0.70	$2.13	204.3%
Other Evening Entertainment	$1.53	$2.00	30.7%
Historic/Cultural Site Admissions	$2.52	$1.84	-27.0%
Popular Events Admissions	$0.82	$1.33	62.2%
Sweepstakes Tickets	$0.43	$0.81	88.4%
Cultural Performance Admissions	$0.46	$0.62	34.8%
Licenses/Registrations/Permits	$0.17	$0.37	117.6%
All other	$0.02	$0.05	150.0%

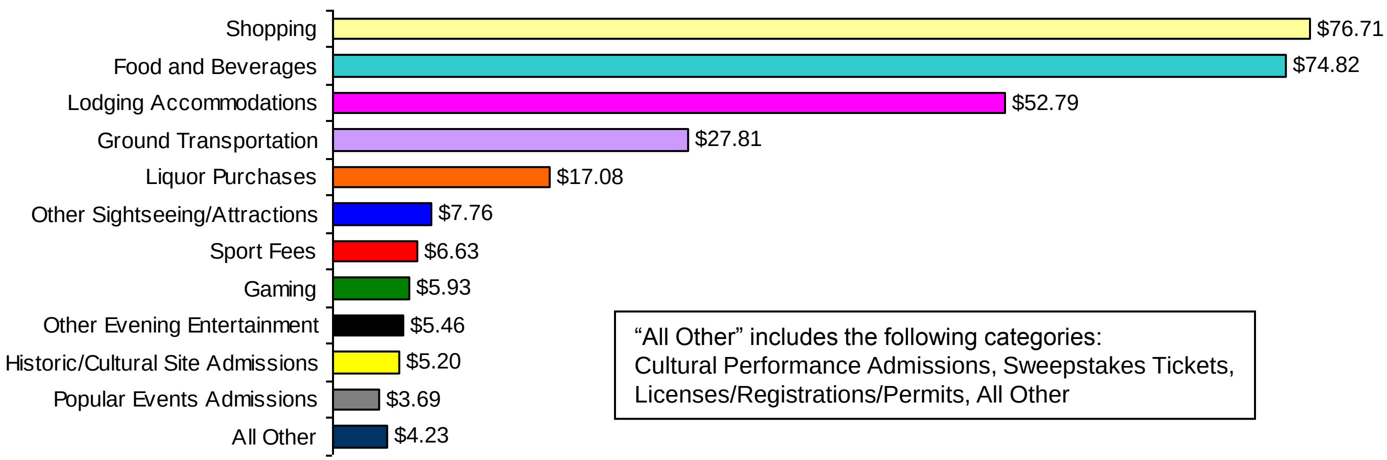
Average Expenditures per Person per Day



Total Visitor Expenditures by Spending Category

January TOTAL EXPENDITURES			
	2010	2011	% Change
TOTAL	$281,870,529	$288,500,058	2.4%
Shopping	$79,839,306	$76,713,034	-3.9%
Food and Beverages	$73,407,604	$74,819,078	1.9%
Lodging Accommodations	$50,950,039	$52,788,333	3.6%
Ground Transportation	$31,482,998	$27,805,816	-11.7%
Liquor Purchases	$15,474,039	$17,084,806	10.4%
Other Sightseeing/Attractions	$4,923,070	$7,758,085	57.6%
Sport Fees	$6,100,590	$6,631,296	8.7%
Gaming	$1,452,987	$5,927,021	307.9%
Other Evening Entertainment	$5,070,111	$5,459,042	7.7%
Historic/Cultural Site Admissions	$7,337,140	$5,199,849	-29.1%
Popular Events Admissions	$2,955,420	$3,686,820	24.7%
All Other	$2,877,225	$4,626,878	60.8%

January 2011 Total Expenditures
(Millions)



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

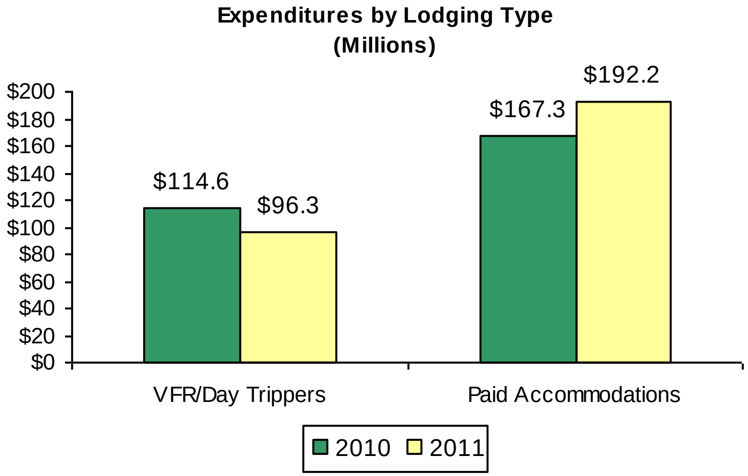
Total Visitor Expenditures by Spending Category

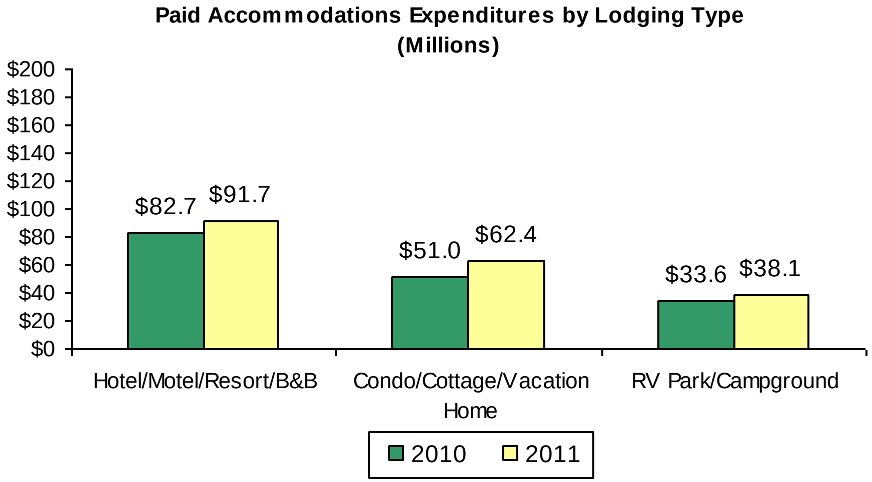
ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2010	2011	% Change	2010	2011	% Change
TOTAL	$167,272,339	$192,214,306	14.9%	$114,598,190	$96,285,752	-16.0%
Lodging Accommodations	$50,950,039	$52,788,333	3.6%	$0	$0	-
Shopping	$38,655,957	$44,920,242	16.2%	$41,183,349	$31,792,792	-22.8%
Food and Beverages	$38,995,458	$43,728,807	12.1%	$34,412,146	$31,090,271	-9.7%
Ground Transportation	$17,580,352	$16,948,570	-3.6%	$13,902,646	$10,857,246	-21.9%
Liquor Purchases	$6,980,956	$9,504,848	36.2%	$8,493,083	$7,579,958	-10.8%
Sport Fees	$2,413,550	$5,163,100	113.9%	$3,687,040	$1,468,196	-60.2%
Gaming	$1,084,115	$4,731,491	336.4%	$368,872	$1,195,530	224.1%
Other Sightseeing/Attractions	$2,729,365	$4,202,076	54.0%	$2,193,705	$3,556,009	62.1%
Historic/Cultural Site Admissions	$3,579,642	$2,729,840	-23.7%	$3,757,498	$2,470,009	-34.3%
Popular Events Admissions	$1,018,482	$2,349,997	130.7%	$1,936,938	$1,336,823	-31.0%
Other Evening Entertainment	$2,118,938	$2,259,362	6.6%	$2,951,173	$3,199,680	8.4%
All Other	$1,165,485	$2,887,640	147.8%	$1,711,740	$1,739,238	1.6%

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

Total Visitor Expenditures by Lodging Type

January Total Expenditures by Lodging Type					
	2010	2011	% Change	2010	2011
TOTAL	$281,870,529	$288,500,058	2.4%	100%	100%
Visiting Friends & Relatives/Day Trippers	$114,598,190	$96,285,752	-16.0%	41%	33%
Paid Accommodations	$167,272,339	$192,214,306	14.9%	59%	67%
Hotel/Motel/Resort/B&B	$82,691,374	$91,691,467	10.9%	29%	32%
Condo/Cottage/Vacation Home	$50,995,030	$62,387,825	22.3%	18%	22%
RV Park/Campground	$33,585,935	$38,135,014	13.5%	12%	13%





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.

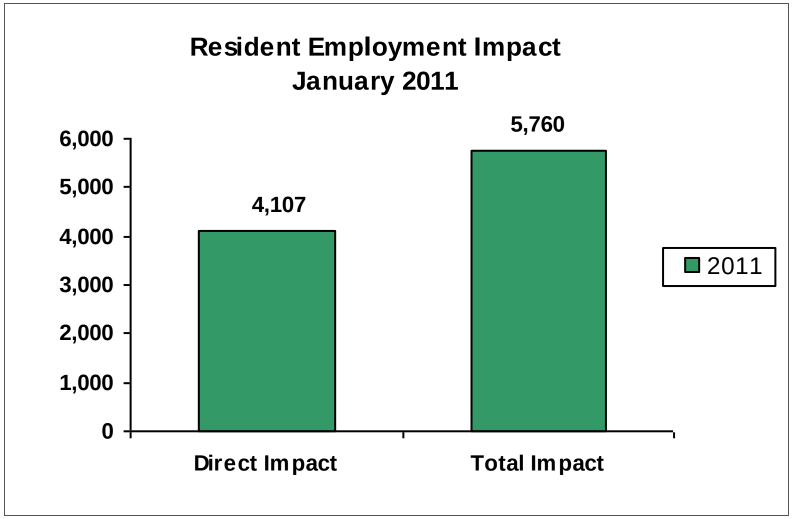
Impact on Jobs for Lee County Residents

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.).



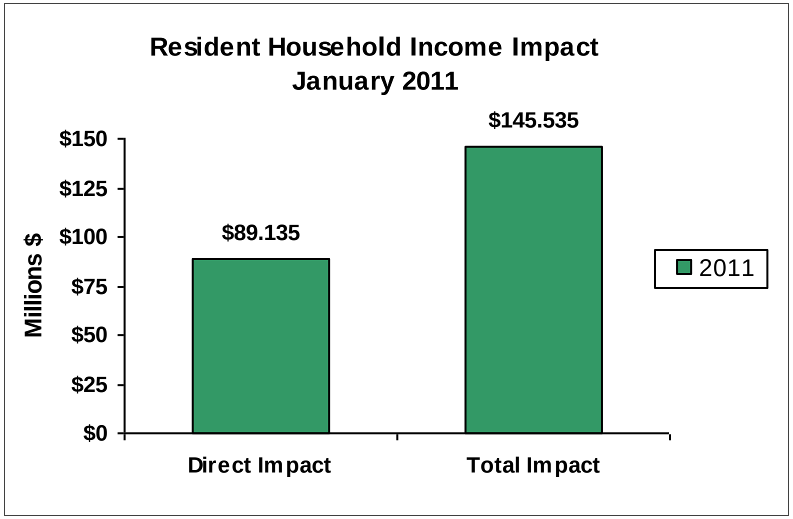
Impact on Household Income for Lee County Residents

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.

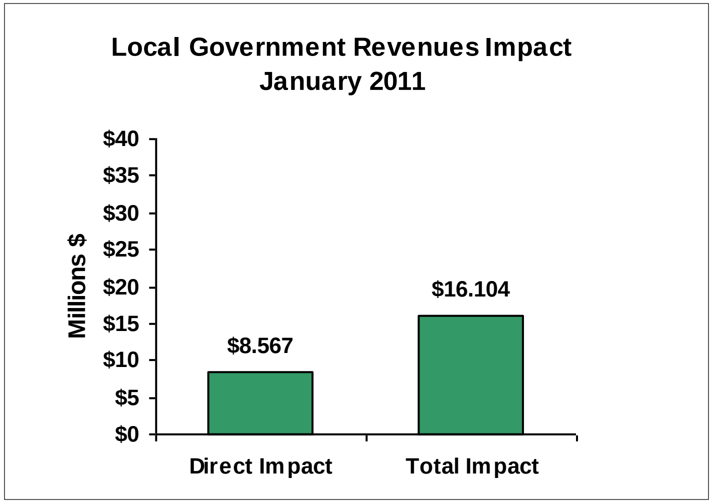
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

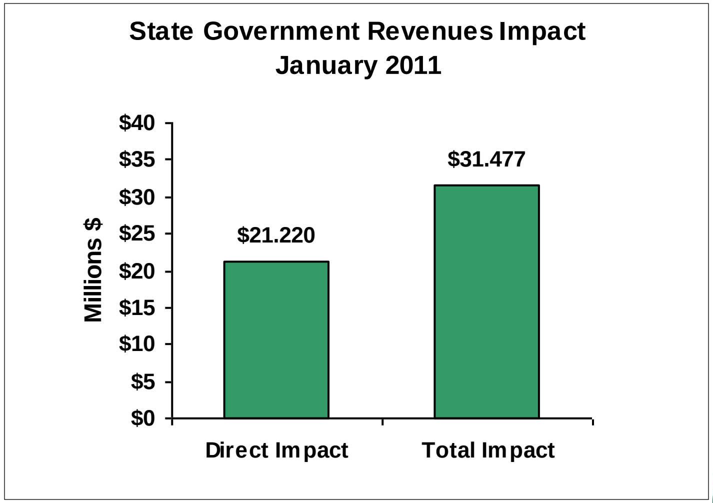
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

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

January 2011

January 2011 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews
Bonita Springs	Bonita Beach	4-Jan	24
Cape Coral	Cape Coral Yacht Club	4-Jan	12
Sanibel	Holiday Inn	10-Jan	6
Sanibel	Lighthouse Beach	10-Jan	11
Sanibel	Loggerhead Cay	10-Jan	5
Sanibel	Sanibel Inn	10-Jan	6
Sanibel	Sanibel Surfside	10-Jan	5
Sanibel	Tortuga Beach Club	10-Jan	5
Ft. Myers	Centennial Park	15-Jan	6
Ft. Myers	Clarion Hotel	15-Jan	5
Fort Myers Beach	Diamondhead Resort	19-Jan	9
Fort Myers Beach	Estero Island Beach Club	19-Jan	8
Fort Myers Beach	Red Coconut RV	19-Jan	4
Fort Myers Beach	Times Square	19-Jan	15
Ft. Myers	Edison Estates	21-Jan	26
Ft. Myers	Manatee Park	23-Jan	10
Ft. Myers	Summerline Square Trolly	24-Jan	8
Sanibel	Holiday Inn	24-Jan	6
Sanibel	Pelican Roost	24-Jan	5
Sanibel	Sanibel Mooring	24-Jan	6
Fort Myers Beach	The Pier	31-Jan	20
TOTAL			**202**

Occupancy Interviewing Statistics

Interviews were conducted from January 1 – January 15, 2011. Information was provided by 113 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	68
Condo/Cottage/Vacation Home/Timeshare	30
RV Park/Campground	15
Total	113