the beaches of FORT MYERS SANIBEL

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

February 2010 Visitor Profile and Occupancy Analysis
April 9, 2010

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

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Executive Summary
February 2010

Throughout this report, statistically significant differences between percentages for 2009 and 2010 using a confidence level of 95% are noted by <>.

Executive Summary

Visitor Estimates

- Lee County hosted nearly 190,000 visitors staying in paid accommodations during the month of February 2010, and about 250,000 staying with friends or relatives while visiting, for a total of approximately 440,000 visitors.

- Total visitation to Lee County increased 5.3% from February 2009 to February 2010, driven by an increase of 13.2% among those staying paid accommodations. Visitation among those staying with friends or relatives was flat year-over-year (+0.1%).

- Eighty-five percent of February 2010 visitors staying in paid accommodations were U.S. residents (159,879), a large increase from February 2009 (+21.0%). Canada contributed the largest share of international visitors staying in paid accommodations during February 2010 (8%) followed by UK, Austria and Germany (3%, 2%, and 2% respectively).

- About half of February 2010 domestic visitors staying in paid accommodations were from the Midwest (53%) with far fewer from the Northeast (23%), South (18%), and West (5%). Notably, visitation from the South and West regions was substantially higher in February 2010. The Indianapolis DMA was the top domestic feeder market (9%) with Minneapolis-St. Paul (7%) and Cleveland-Akron (7%) as a close second and third.

Visitor Expenditures

- Visitors' average per person per day expenditure in February 2010 was $118.72 – down 6.9% from February 2009 ($127.49) but about the same as in January 2010 ($119.21).

- February 2010 visitors are estimated to have spent $314 million in total, a 1.5% drop from $319 million in February 2009. Expenditures decreased 2.8% among those staying in paid accommodations but were virtually the same year-over-year among those staying with friends and relatives (+0.7%) .

Total February Visitation					
	%		Visitor Estimates		% Change
	2009	2010	2009	2010	2009-2010
Paid Accommodations	40%	43%	166,442	188,450	13.2%
Friends/Relatives	60%	57%	251,485	251,651	0.1%
Total Visitation			*417,927*	*440,101*	*5.3%*
February Visitor Origin - Visitors Staying in Paid Accommodations					
	2009	2010	2009	2010	
United States	79%	85%	132,137	159,897	21.0%
Canada	12%	8%	19,058	15,704	-17.6%
UK	2%	3%	3,812	5,711	49.8%
Austria	--	2%	--	2,855	--
Germany	2%	2%	2,541	2,855	12.4%
Ireland	2%	1%	2,541	1,428	--
France	2%	--	2,541	--	--
Scandinavia	2%	--	2,541	--	--
BeNeLux	1%	--	1,271	--	--
Other	1%	--	1,271	--	--
U.S. Region (Paid Accommodations)					
	2009	2010	2009	2010	
Florida	2%	--	2,541	--	--
South (including Florida)	8%	18%	10,164	28,553	180.9%
Midwest	53%	53%	69,880	82,804	18.5%
Northeast	30%	23%	39,387	37,119	-5.8%
West	1%	5%	1,271	7,138	461.6%
No Answer	9%	3%	11,435	4,283	-62.5%

2010 Top DMAs (Paid Accommodations)		
Indianapolis	9%	13,830
Minneapolis-St. Paul	7%	11,704
Cleveland-Akron	7%	11,479
Boston-Manchester, NH	6%	9,452
Chicago	6%	8,835
Pittsburgh	5%	7,324
New York	4%	6,419
Knoxville	4%	6,016
Detroit	4%	5,789
Philadelphia	4%	5,789

Trip Planning

- Eight out of ten (80%) February 2010 visitors said they had reserved accommodations before leaving home. The proportion who made lodging reservations a year or more in advance was significantly higher than in February 2009 (22% vs. 10%).

- Similar to last year, February 2010 visitors most frequently mentioned *warm weather* (93%), *peaceful/relaxing* (82%), and *white sandy beaches* (80%) as influential in their decision to visit Lee County. However, visitors were less likely to cite *a "family" atmosphere* as having a positive impact when compared with prior year visitors (46% vs. 58% February 2009).

Visitor Profile

- The majority of Lee County February 2010 visitors are repeat visitors (78%) – the same as observed in January 2010 and February 2009. Among repeat visitors, they averaged about four (3.8) visits to Lee County in the past five years.

- Nearly half of February 2010 visitors indicated they were staying in condos/vacation homes for their lodging (44%) compared with only one-third last February (36%). Three in ten reported they stayed in hotels/motels/resorts (30%) and two in ten at the home of a friend or family member (7%). Slightly fewer than half felt that the quality of accommodations *far exceeded* or *exceeded expectations* (40%) in February 2010, although the vast majority (94%) rated the quality to have *met* or *exceeded expectations*.

- The top activities enjoyed while in Lee County during February 2010 were *beaches*, *relaxing*, and *dining out*. February 2010 visitors were less likely to go *shopping* than were February 2009 visitors (55% vs. 67% February 2009).

- Visitor satisfaction continues to be positive with 95% of February 2010 visitors reporting being *very satisfied* or *satisfied* with their visit. Nine out of ten indicated they were likely to return to Lee County (88%), and two-thirds of them claim they are likely to return next year (64%).

- Although reported visitor satisfaction was very favorable, almost half of February 2010 visitors cited *weather* as their least liked feature about Lee County – a significant increase over last year (44% vs. 8% February 2009), and likely driven by the unseasonably cold weather during the month this year. On the other hand, the cold weather may have mitigated other “dislikes” – visitors were less likely to raise concerns about *traffic*, *beach seaweed*, *Red Tide* and *insects* than in 2009.

- Overall, February 2010 visitors were similar to last February’s visitors in terms of their demographic composition. February 2010 visitors averaged 55.8 years of age, tended to be married (79%) and were traveling in parties of three (2.9) people on average. However, February 2010 visitors have a higher average household income than those traveling in February 2009 ($105,700 vs. $93,400).

Lodging Property Manager Assessments

- The number of total *available* room nights in Lee County was higher in February 2010 than in February 2009 (+3.0%) while the number of *occupied* room nights decreased (-2.5%). Hotel/motel/resort *available* room nights increased 11.5% from a year ago and *occupied* room nights were up as well (+3.4%). Condos/vacation homes saw an increase in *available* room nights (+3.8%) but a slight decrease in *occupied* room nights (-1.2%). However, RV parks/campgrounds saw substantial declines in both *available* and *occupied* room nights.

	Occupied Room Nights			Available Room Nights		
	2009	2010	% Change	2009	2010	% Change
Hotel/Motel/Resort/B&B	210,146	217,307	3.4%	293,328	327,012	11.5%
Condo/Cottage/Vacation Home	118,368	117,000	-1.2%	137,131	142,408	3.8%
RV Park/Campground	134,124	116,620	-13.1%	142,408	120,428	-15.4%
Total	**462,638**	**450,927**	**-2.5%**	**572,867**	**589,848**	**3.0%**

- Average occupancy rates in February 2010 were 76.5%, a 5.3% decrease from 80.8% in February 2009. The increase in inventory (available room nights) for hotels/motels/resorts caused occupancy rates to decline somewhat (-7.1%), despite increased demand. Occupancy rates for condos/cottages decreased as well (-4.8%) but increased slightly for RV parks/campgrounds (+2.8%).

- Overall average daily rate rose from $132.24 in February 2009 to $141.84 in February 2010 (+7.3%). This increase was driven by condo/vacation homes which increased from $174.80 to $213.01 (+21.9%). RV parks/campgrounds were able to hold their rate while hotel/motel/resort properties continued to sacrifice ADR.

- As a result of the overall ADR increase, RevPAR improved by 1.5% from February 2009, again boosted by gains for condos/vacation homes (+16.0%) but also RV parks/campgrounds (+3.2%).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	153	138		154	141		153/154	138/141	
Hotel/Motel/Resort/B&B	71.6%	66.5%	-7.1%	$159.95	$152.03	-5.0%	$114.59	$101.03	-11.8%
Condo/Cottage/Vacation Home	86.3%	82.2%	-4.8%	$174.80	$213.01	21.9%	$150.88	$175.00	16.0%
RV Park/Campground	94.2%	96.8%	2.8%	$51.26	$51.44	0.4%	$48.28	$49.81	3.2%
AVERAGE	80.8%	76.5%	-5.3%	$132.24	$141.84	7.3%	$106.79	$108.43	1.5%

- Property managers in February 2010 were slightly more positive than they had been in February 2009 when comparing their current month's *occupancy* and *revenue* year-over-year. More than half reported their February 2010 *occupancy* was the *same* or *better* than the prior year (58% vs. 54% February 2009). While somewhat less positive than when thinking about occupancy, half also reported their *revenue* was the *same* or *better* than the prior year (50% vs. 45% February 2009).

- Projections for the next three months (March, April, and May) continue to reflect a more favorable outlook among property managers. One in four property managers reported that their total level of reservations for the next three months are better than the same period the prior year (26% vs. 12% February 2009), while fewer than half (47%) reported that their reservations are down.

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February 2010 Lee County Snapshot

Total February Visitation				
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Friends/Relatives	60%	57%	251,485	251,651
Total Visitation			*417,927*	*440,101*

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Germany	2%	2%	2,541	2,855
Ireland	2%	1%	2,541	1,428
France	2%	--	2,541	--
Scandinavia	2%	--	2,541	--
BeNeLux	1%	--	1,271	--
Other	1%	--	1,271	--

Total Visitor Expenditures			
	2009	2010	% Change
Total Visitor Expenditures	$319,234,213	$314,461,861	-1.5%
Paid Accommodations	$202,177,593	$196,599,440	-2.8%

Average Per Person Per Day Expenditures		
2009	2010	% Change
$127.49	$118.72	-6.9%

First-Time/Repeat Visitors to Lee County		
	2009	2010
First-time	22%	20%
Repeat	78%	78%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
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AVERAGE	80.8%	76.5%	-5.3%	$132.24	$141.84	7.3%	$106.79	$108.43	1.5%

Visitor Profile Analysis
February 2010

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

A total of 206 *interviews were conducted with visitors in Lee County during the month of February 2009. 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.

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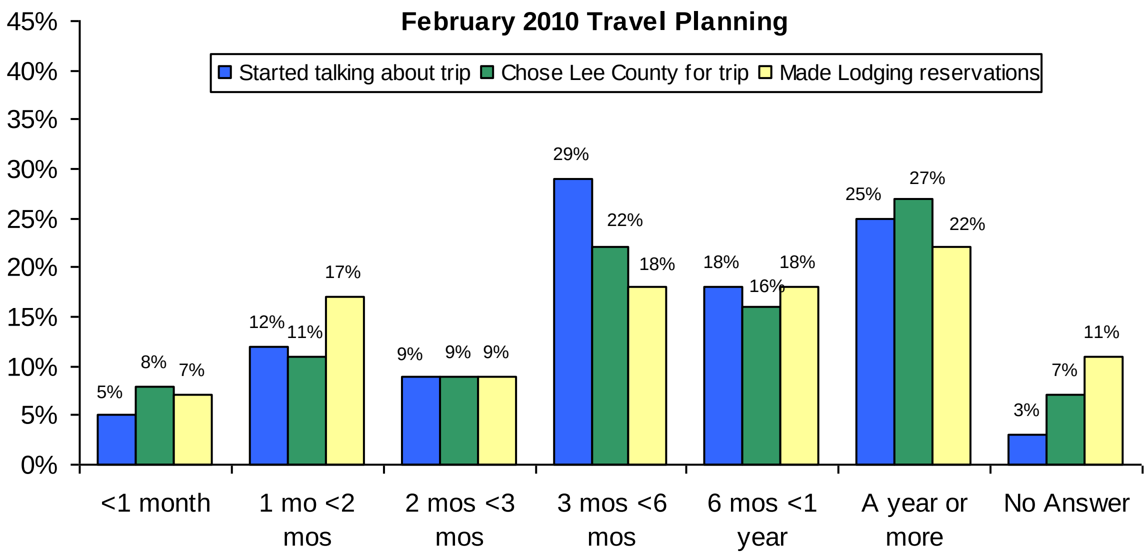
Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2009	2010	2009	2010	2009	2010
Total Respondents	206	204	206	204	206	204
<1 month	2%	5%	5%	8%	5%	7%
1 mo - < 2 mos	11%	12%	10%	11%	13%	17%
2 mos - < 3 mos	13%	9%	15%	9%	13%	9%
3 mos - < 6 mos	28%	29%	26%	22%	23%	18%
6 mos - <1 year	23%	18%	21%	16%	17%	18%
A year or more	21%	25%	19%	27%	10%	<22%>
No answer	3%	3%	4%	7%	<19%>	11%

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?



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Travel Planning

Reserved Accommodations		
	February	
	2009	2010
Total Respondents	206	204
Before leaving home	79%	80%
After arriving in Florida	3%	6%
On the road, but not in Florida	<1%	<1%
No Answer	18%	13%

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

Reserved Accommodations		
	February	
	2009	2010
Total Respondents Staying in Paid Accommodations	131	132
Before leaving home	90%	86%
After arriving in Florida	4%	8%
On the road, but not in Florida	1%	--
No Answer	5%	5%

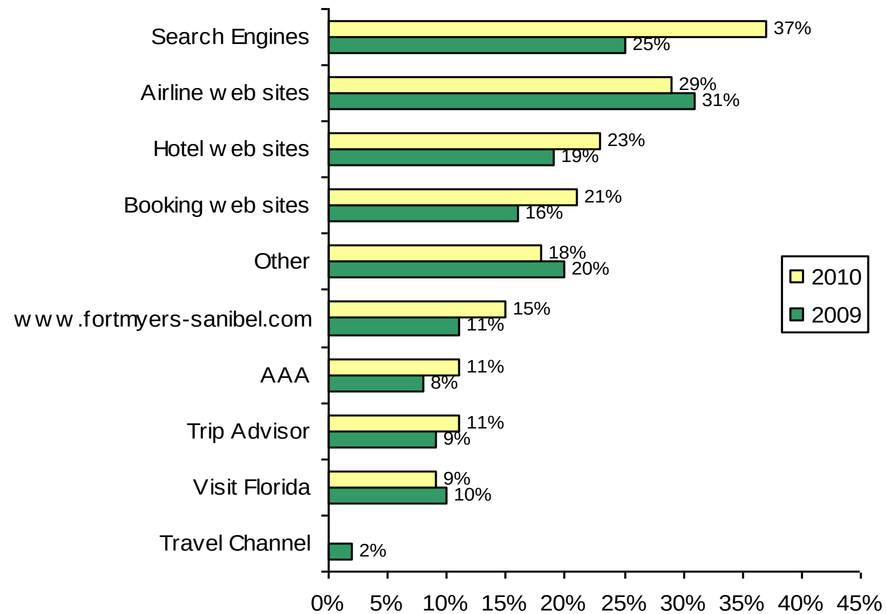
Q6: Did you make accommodations reservations for your stay in Lee County?

Travel Planning

Travel Web Sites Visited by February Travelers		
	2009	**2010**
Total Respondents with Computer Access	**175**	**185**
Visited web sites (net)	76%	78%
Search Engines	25%	<37%>
Airline web sites	31%	29%
Hotel web sites	19%	23%
Booking web sites	16%	21%
www.fortmyers-sanibel.com	11%	15%
AAA	8%	11%
Trip Advisor	9%	11%
Visit Florida	10%	9%
Travel Channel	2%	-
Other	20%	18%
Did not visit web sites	18%	19%
No Answer	6%	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

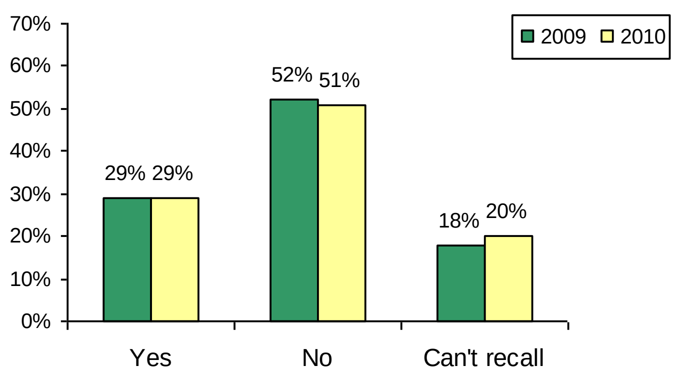
February Travelers Requesting Information		
	2009	**2010**
Total Respondents	206	204
Requested information (net)	33%	37%
Hotel Web Site	10%	12%
VCB Web Site	7%	9%
Visitor Guide	7%	5%
Call local Chamber of Commerce	3%	4%
Call hotel	8%	4%
Clipping/mailing coupon	1%	2%
Call VCB	1%	<1%
Other	10%	13%
Did not request information	50%	48%
No Answer	18%	14%

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

Travel Agent Assistance		
	2009	**2010**
Total Respondents	206	204
Yes	9%	6%
No	90%	93%

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

Recall of Promotions



Recall of Lee County Promotions		
	2009	**2010**
Total Respondents	206	204
Yes	29%	29%
No	52%	51%
Can't recall	18%	20%

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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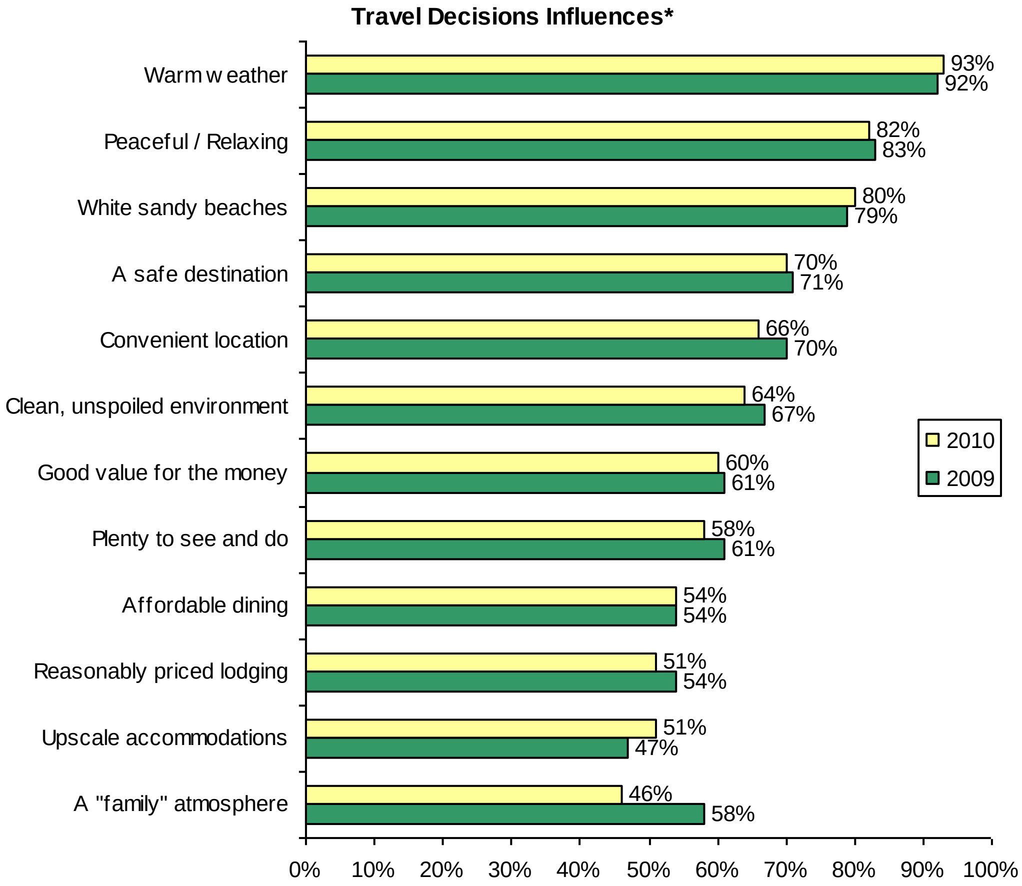
Travel Planning

February Travel Decision Influences*		
	2009	**2010**
Total Respondents	206	204
Warm weather	92%	93%
Peaceful / Relaxing	83%	82%
White sandy beaches	79%	80%
A safe destination	71%	70%
Convenient location	70%	66%
Clean, unspoiled environment	67%	64%
Good value for the money	61%	60%
Plenty to see and do	61%	58%
Affordable dining	54%	54%
Reasonably priced lodging	54%	51%
Upscale accommodations	47%	51%
A "family" atmosphere	<58%>	46%

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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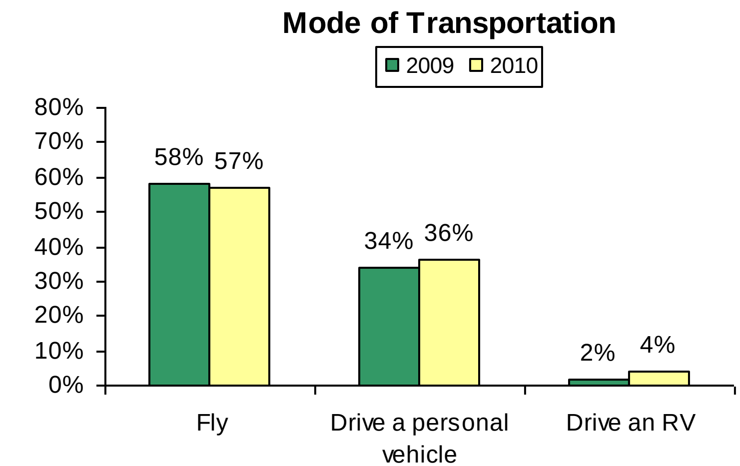
Trip Profile

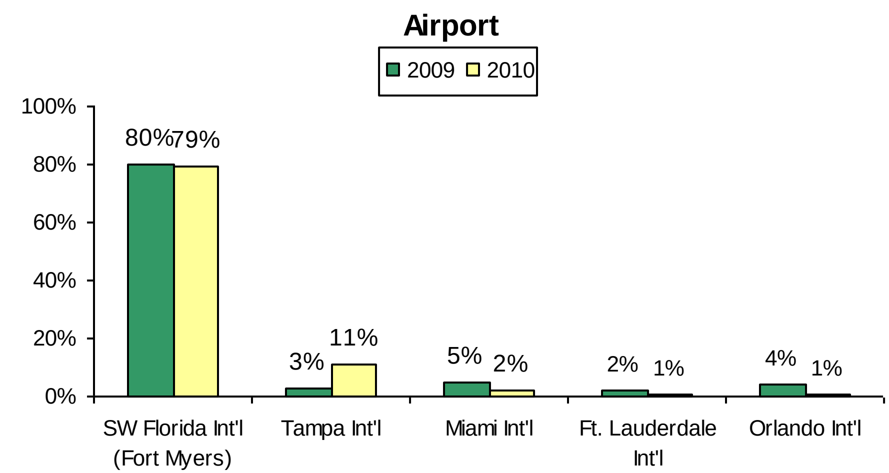
Mode of Transportation		
	2009	**2010**
Total Respondents	206	204
Fly	58%	57%
Drive a personal vehicle	34%	36%
Drive an RV	2%	4%
Drive a rental vehicle	3%	3%
Travel by bus	1%	--
Other/No Answer (net)	1%	1%

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



Airport		
	2009	**2010**
Total Respondents who arrived by air	120	116
SW Florida Int'l (Fort Myers)	80%	79%
Tampa Int'l	3%	<11%>
Miami Int'l	5%	2%
Ft. Lauderdale Int'l	2%	1%
Orlando Int'l	4%	1%
Sarasota / Bradenton	1%	1%
Other/No Answer (net)	4%	5%

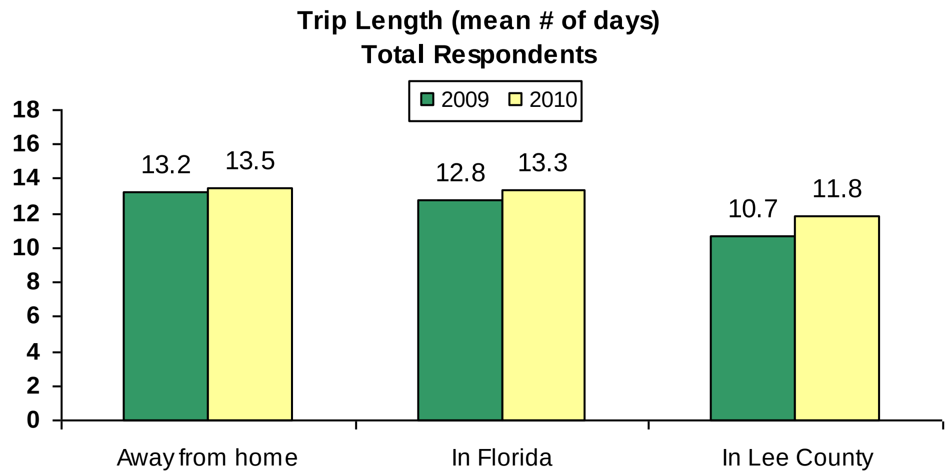
Q2: At which Florida airport did you land?



Trip Profile

February Trip Length Mean # of Days			
	Total Respondents		
	2009	2010	% Change
Total Respondents	206	204	
Away from home	13.2	13.5	2.3%
In Florida	12.8	13.3	3.9%
In Lee County	10.7	11.8	10.2%

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



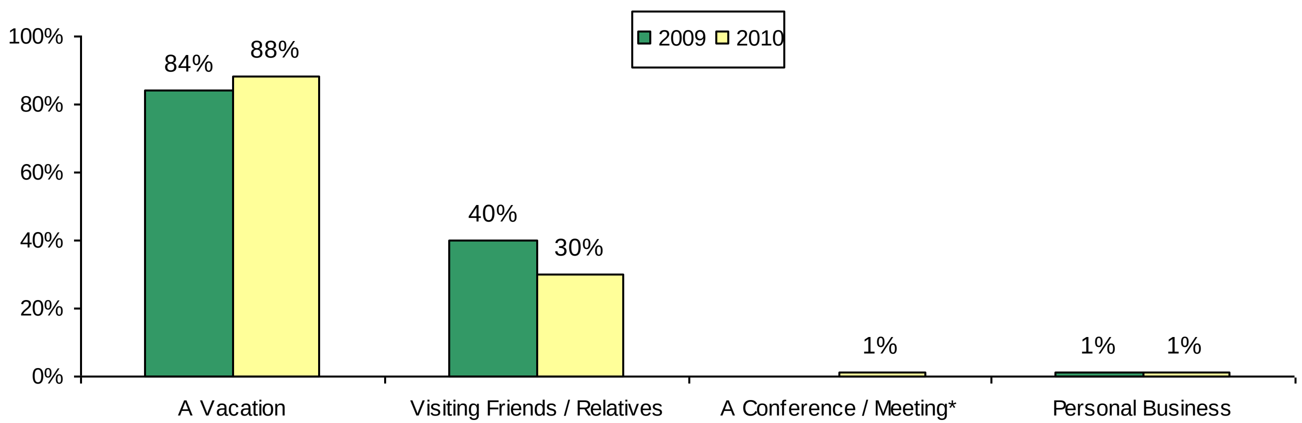
Trip Profile

Reason for February Visit		
	2009	**2010**
Total Respondents	206	204
A Vacation	84%	88%
Visiting Friends / Relatives	<40%>	30%
A Conference / Meeting*	--	1%
Personal Business	1%	1%
Other Business Trip*	---	<1%
Sporting Event(s)	<6%>	<1%
A Convention / Trade Show*	<1%	--
Other/No Answer	4%	5%

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

*Note: These answer categories were revised in July 2009. Therefore, year-over-year results are not directly comparable.

Reason for February Visit



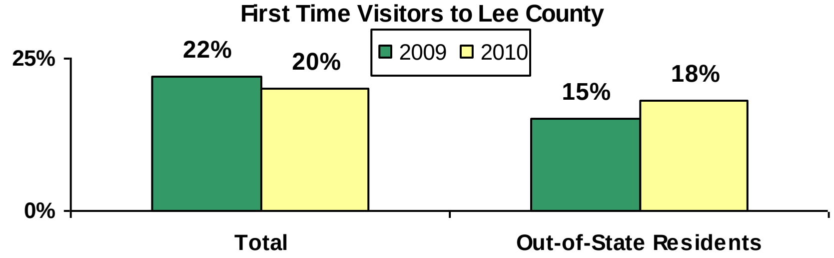
Trip Profile

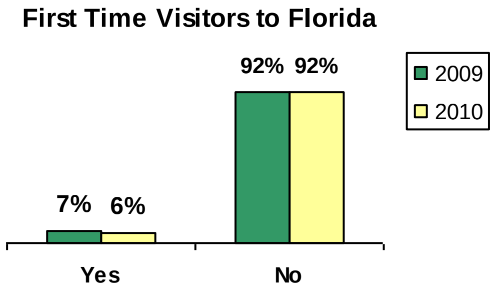
First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2009	2010	2009	2010	2009	2010	2009	2010
Total Respondents	206	204	3**	4**	149	160	39*	29*
Yes	22%	20%	N/A	N/A	15%	18%	46%	33%
No	78%	78%	N/A	N/A	85%	80%	54%	67%
No Answer	--	1%	N/A	N/A	--	1%	--	--

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		
	2009	2010
Total Respondents	206	204
Yes	7%	6%
No	92%	92%
No answer	--	--
*FL Residents**	*1%*	*2%*

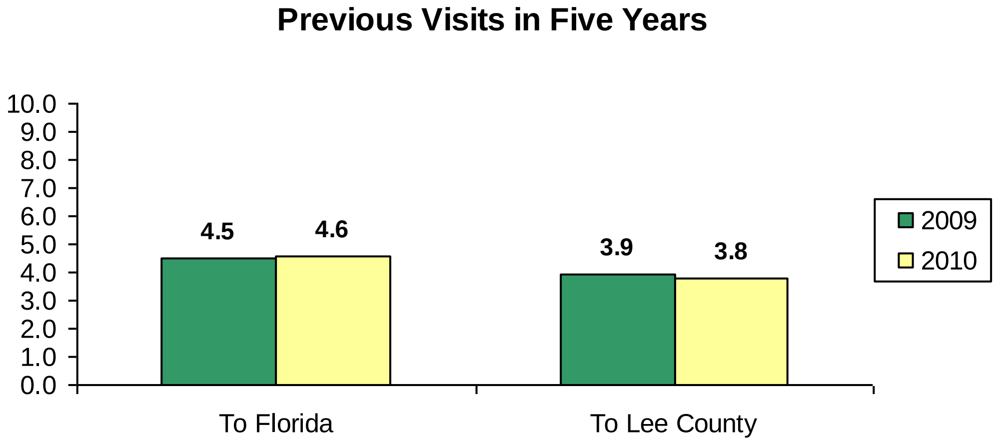
Q18: Is this your first visit to Florida?

**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	
	2009	2010	2009	2010
Base: Repeat Visitors	189 (FL res. Excl.)	188 (FL res. Excl.)	161	160
Number of visits	4.5	4.6	3.9	3.8

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?

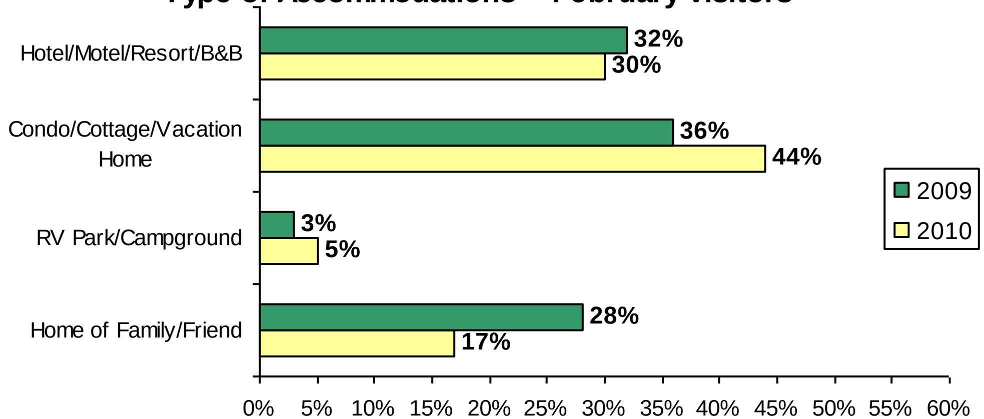


Trip Profile

Type of Accommodations - February Visitors		
	2009	**2010**
Total Respondents	206	204
Hotel/Motel/Resort/B&B	**32%**	**30%**
Hotel/motel/inn	<23%>	14%
Resort	9%	<16%>
B&B	--	--
Condo/Cottage/Vacation Home	**36%**	**44%**
Rented home/condo	29%	30%
Borrowed home/condo	3%	5%
Owned home/condo	4%	8%
RV Park/Campground	**3%**	**5%**
Home of family/friend	**<28%>**	**17%**
Day trip (no accommodations)	**1%**	**3%**

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

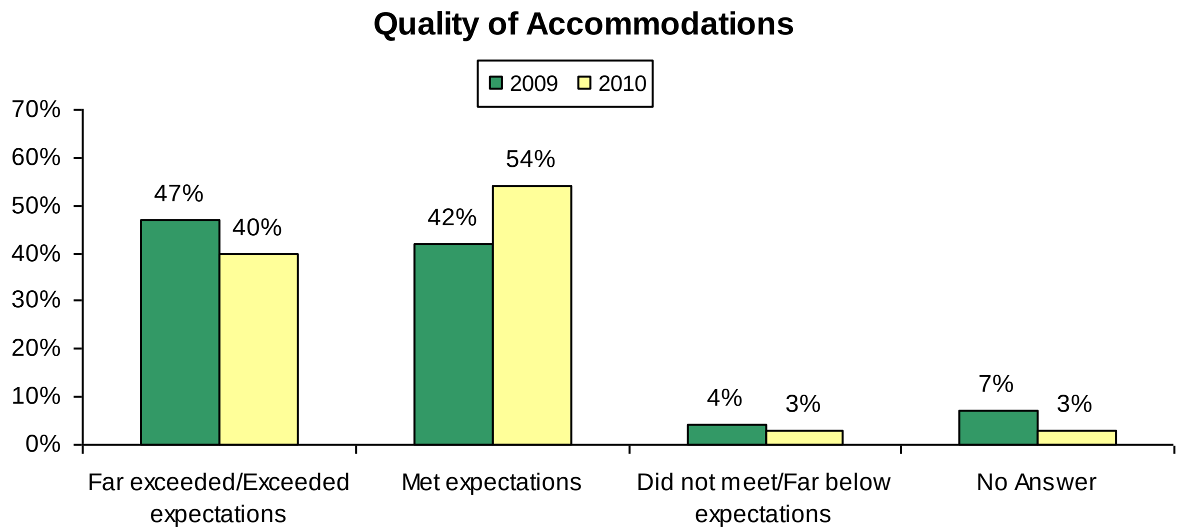
Type of Accommodations -- February Visitors



Trip Profile

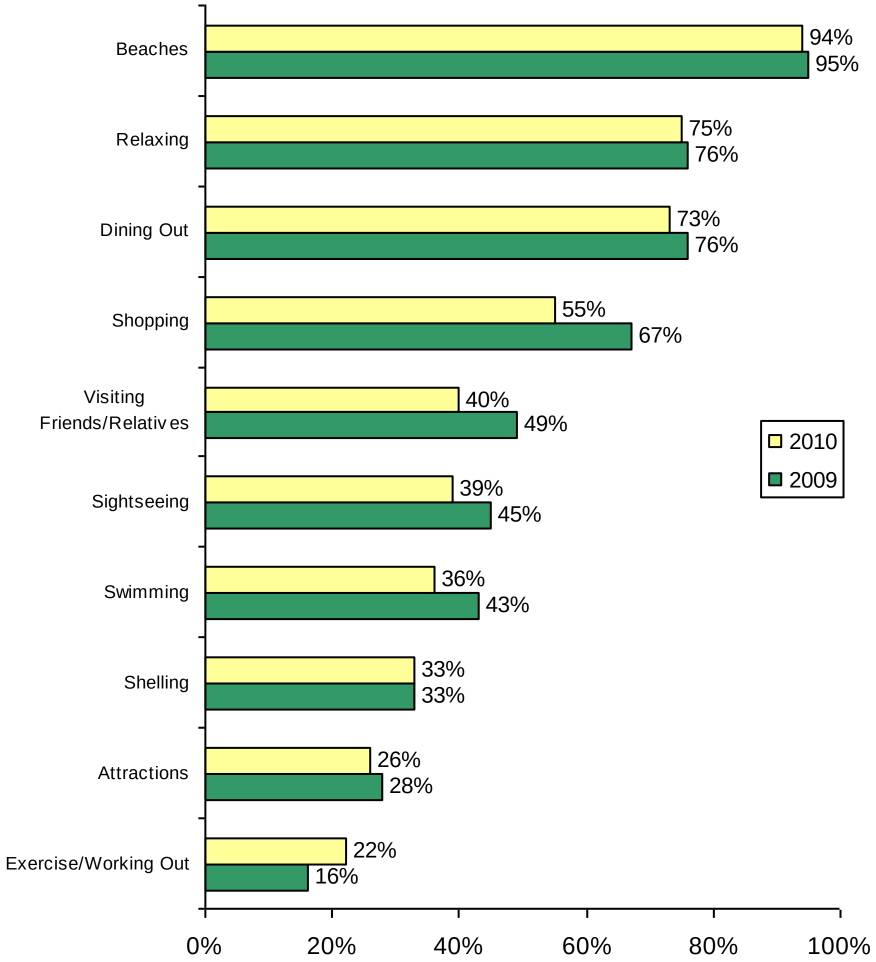
Quality of Accommodations		
	2009	2010
Total Respondents	206	204
Far exceeded/Exceeded expectations	47%	40%
Met your expectations	42%	<54%>
Did not meet/Far below expectations	4%	3%
No Answer	7%	3%

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



Trip Activities

February Activities Enjoyed		
	2009	2010
Total Respondents	206	204
Beaches	95%	94%
Relaxing	76%	75%
Dining Out	76%	73%
Shopping	<67%>	55%
Visiting Friends/Relatives	49%	40%
Sightseeing	45%	39%
Swimming	43%	36%
Shelling	33%	33%
Attractions	28%	26%
Exercise / Working Out	16%	22%
Watching Wildlife	21%	22%
Bicycle Riding	13%	20%
Bars / Nightlife	15%	18%
Photography	17%	15%
Birdwatching	16%	15%
Golfing	14%	14%
Fishing	5%	9%
Boating	11%	8%
Cultural Events	6%	7%
Miniature Golf	8%	6%
Guided Tour	5%	5%
Kayaking / Canoeing	5%	4%
Tennis	2%	3%
Sporting Event	<12%>	3%
Parasailing / Jet Skiing	4%	2%
Scuba Diving / Snorkeling	-	1%
Other	4%	2%

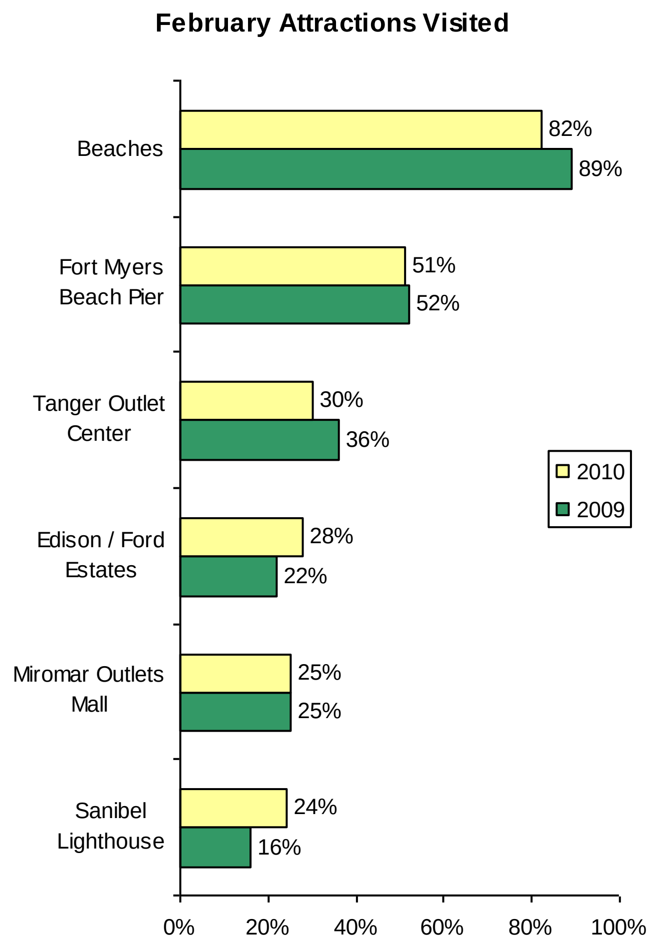


Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)

Trip Activities

February Attractions Visited		
	2009	**2010**
Total Respondents	206	204
Beaches	89%	82%
Fort Myers Beach Pier	52%	51%
Tanger Outlet Center	36%	30%
Edison / Ford Estates	22%	28%
Miromar Outlets Mall	25%	25%
Sanibel Lighthouse	16%	24%
Ding Darling National Wildlife Refuge	14%	<23%>
Bell Tower Shops	26%	19%
Periwinkle Place	9%	<17%>
Coconut Point Mall	17%	15%
Edison Mall	17%	13%
Shell Factory and Nature Park	13%	10%
Manatee Park	13%	9%
Barbara B. Mann Perfoming Arts Hall	2%	<8%>
Gulf Coast Town Center	13%	7%
Broadway Palm Dinner Theater	4%	4%
Bailey-Matthews Shell Museum	4%	4%
Babcock Wilderness Adventures	3%	2%
Other	12%	8%
None/No Answer	2%	3%

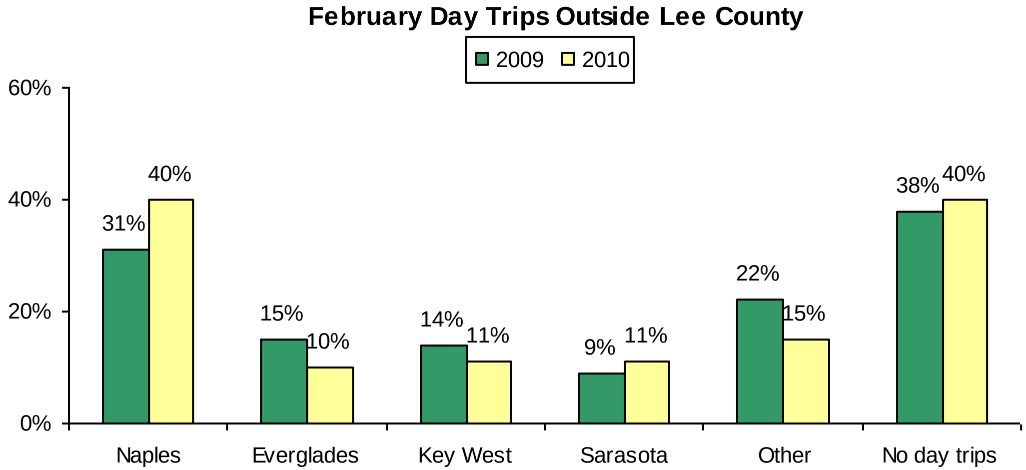
Q29. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*



Trip Activities

February Day Trips Outside Lee County		
	2009	**2010**
Total Respondents	**206**	**204**
Any day trips (net)	57%	56%
Naples	31%	40%
Everglades	15%	10%
Key West	14%	11%
Sarasota	9%	11%
Other	22%	15%
No day trips	38%	40%
No Answer	5%	3%

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

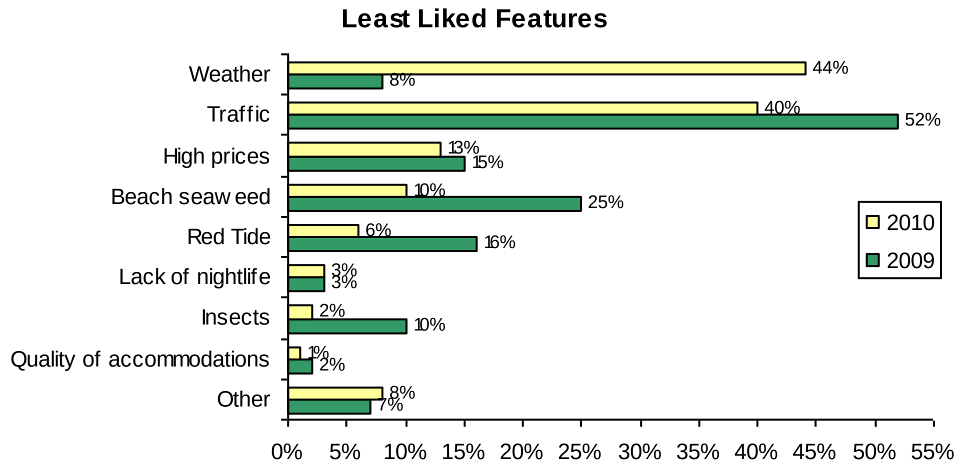


Trip Activities

Least Liked Features		
	2009	**2010**
Total Respondents	206	204
Weather	8%	<44%>
Traffic	<52%>	40%
High prices	15%	13%
Beach seaweed	<25%>	10%
Red Tide	<16%>	6%
Lack of nightlife	3%	3%
Insects	<10%>	2%
Quality of accommodations	2%	1%
Other	7%	8%

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

Note: Revised question wording introduced in July 2009. Therefore, year-over-year results are not directly comparable.



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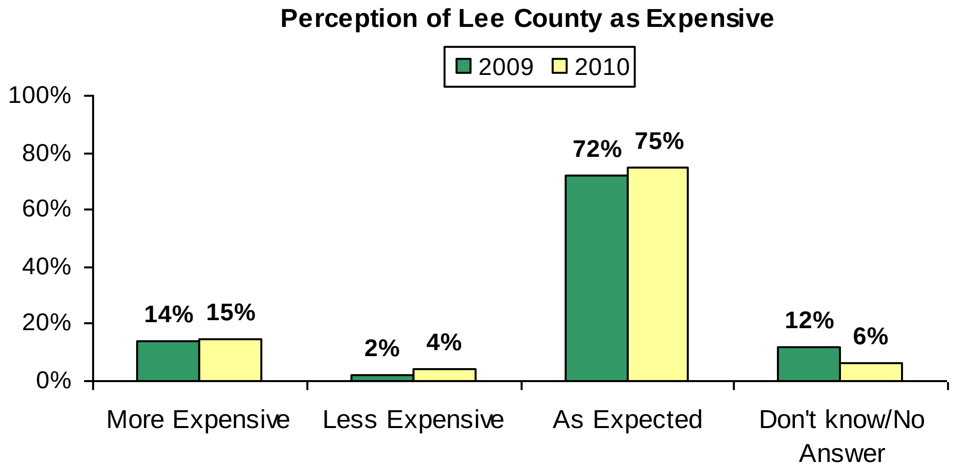
Trip Activities

Perception of Lee County as Expensive		
	2009	**2010**
Total Respondents	206	204
More Expensive	14%	15%
Less Expensive	2%	4%
As Expected	72%	75%
Don't know/No Answer	12%	6%

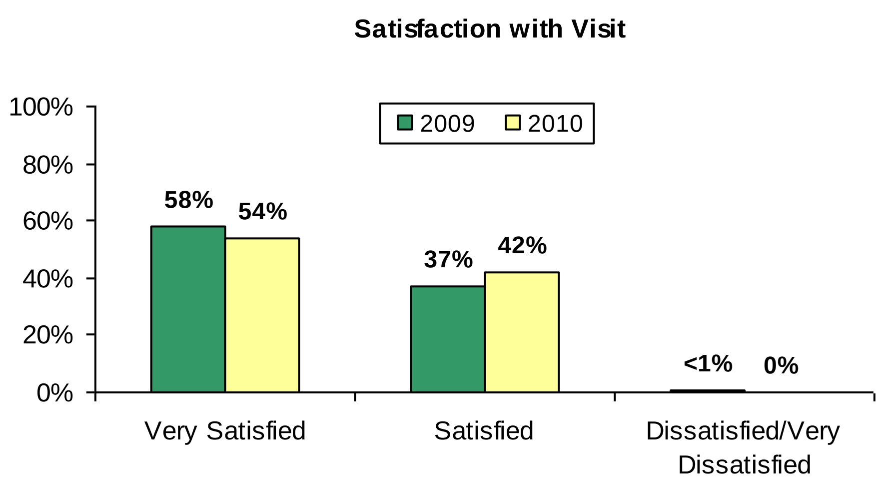
Q31: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



Lee County Experience

Satisfaction with Visit		
	2009	**2010**
Total Respondents	**206**	**204**
Satisfied	95%	95%
Very Satisfied	*58%*	*54%*
Satisfied	*37%*	*42%*
Neither	<1%	2%
Dissatisfied/Very Dissatisfied	<1%	--
Don't know/no answer	4%	2%

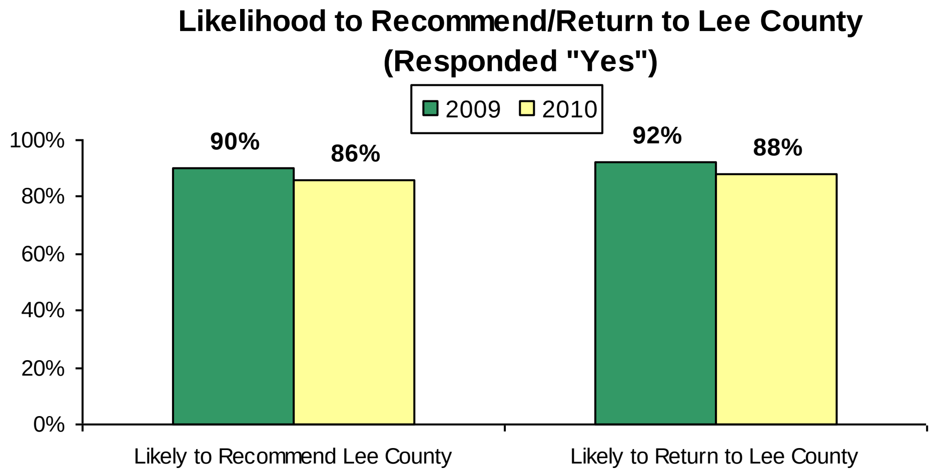
Q33: How satisfied are you with your stay in Lee County?



Future Plans

Likelihood to Recommend/Return to Lee County		
	2009	2010
Total Respondents	206	204
Likely to Recommend Lee County	90%	86%
Likely to Return to Lee County	92%	88%
Base: Total Respondents Planning to Return	189	180
Likely to Return Next Year	60%	64%

Q32: Would you recommend Lee County to a friend?
Q35: Will you come back to Lee County?
Q36: Will you come back next year?



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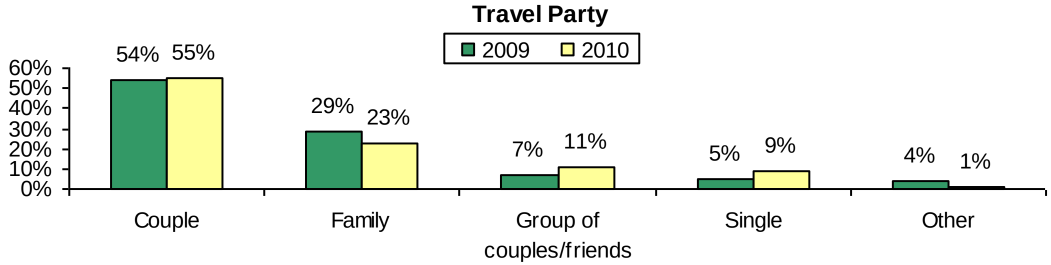
Visitor and Travel Party Demographic Profile

February Travel Party		
	2009	2010
Total Respondents	206	204
Couple	54%	55%
Family	29%	23%
Group of couples/friends	7%	11%
Single	5%	9%
Other	4%	1%
Mean travel party size	2.7	2.9
Mean adults in travel party	2.4	2.6

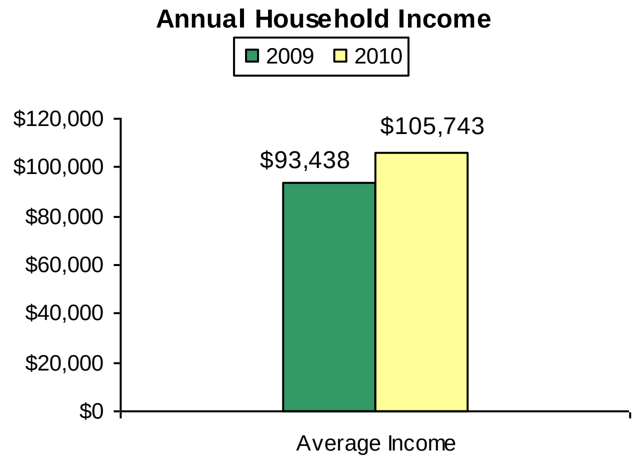


Travel Parties with Children		
	2009	2010
Total Respondents	206	204
Traveling with any Children (net)	20%	13%
Any younger than 6	12%	8%
Any 6 - 11 years old	9%	4%
Any 12 - 17 years old	5%	5%

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

Visitor and Travel Party Demographic Profile

February Visitor Demographic Profile		
	2009	**2010**
Total Respondents	206	204
Vacations per year (mean)	2.5	2.9
Short getaways per year (mean)	4.3	4.2
Age of respondent (mean)	55.8	55.8
Annual household income (mean)	$93,438	<$105,743>
Martial Status		
Married	80%	79%
Single	9%	8%
Other	8%	11%



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 February Visitation					
	%		Visitor Estimates		% Change
	2009	2010	2009	2010	2009-2010
Paid Accommodations	40%	43%	166,442	188,450	13.2%
Friends/Relatives	60%	57%	251,485	251,651	0.1%
Total Visitation			*417,927*	*440,101*	*5.3%*
February Visitor Origin - Visitors Staying in Paid Accommodations					
	2009	**2010**	**2009**	**2010**	
United States	79%	85%	132,137	159,897	21.0%
Canada	12%	8%	19,058	15,704	-17.6%
UK	2%	3%	3,812	5,711	49.8%
Austria	--	2%	--	2,855	--
Germany	2%	2%	2,541	2,855	12.4%
Ireland	2%	1%	2,541	1,428	--
France	2%	--	2,541	--	--
Scandinavia	2%	--	2,541	--	--
BeNeLux	1%	--	1,271	--	--
Other	1%	--	1,271	--	--
U.S. Region (Paid Accommodations)					
	2009	**2010**	**2009**	**2010**	
Florida	2%	--	2,541	--	--
South (including Florida)	8%	18%	10,164	28,553	180.9%
Midwest	53%	53%	69,880	82,804	18.5%
Northeast	30%	23%	39,387	37,119	-5.8%
West	1%	5%	1,271	7,138	461.6%
No Answer	9%	3%	11,435	4,283	-62.5%

2010 Top DMAs (Paid Accommodations)		
Indianapolis	9%	13,830
Minneapolis-St. Paul	7%	11,704
Cleveland-Akron	7%	11,479
Boston-Manchester, NH	6%	9,452
Chicago	6%	8,835
Pittsburgh	5%	7,324
New York	4%	6,419
Knoxville	4%	6,016
Detroit	4%	5,789
Philadelphia	4%	5,789

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Occupancy Data Analysis
February 2010

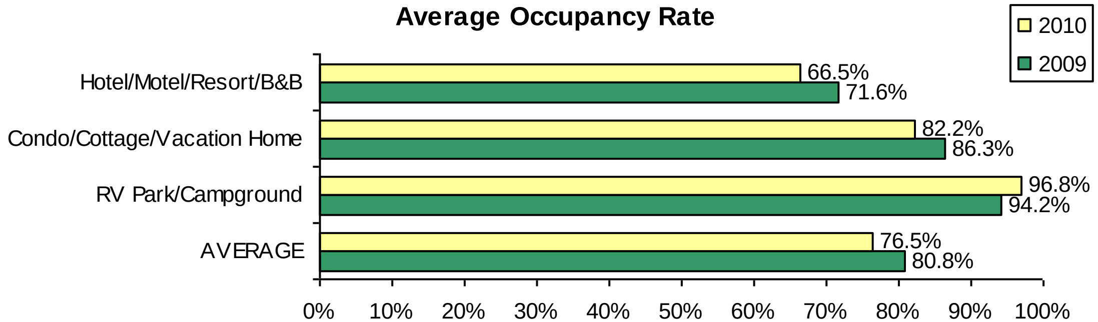
Property managers representing 144 properties in Lee County were interviewed for the February 2010 Occupancy Survey between March 1 and March 15, 2010, a sample considered accurate to plus or minus 8.2 percentage points at the 95% confidence level.

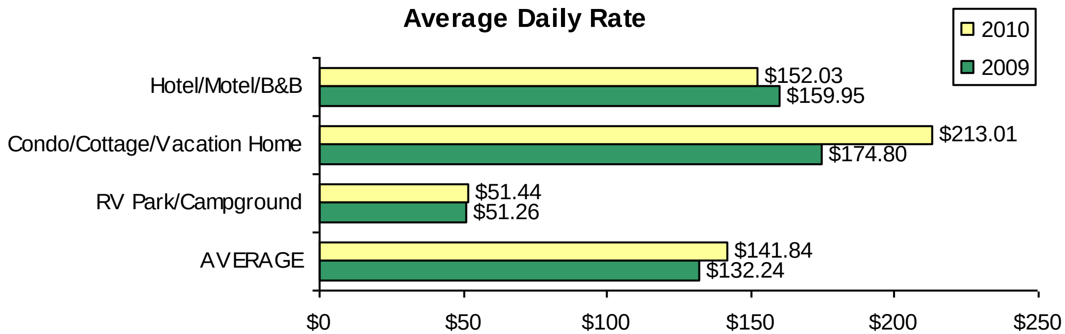
Property managers representing 161 properties in Lee County were interviewed for the February 2009 Occupancy Survey between March 1 and March 15, 2009, a sample considered accurate to plus or minus 7.7 percentage points at the 95% confidence level.

February Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	153	138		154	141		153/154	138/141	
Hotel/Motel/Resort/B&B	71.6%	66.5%	-7.1%	$159.95	$152.03	-5.0%	$114.59	$101.03	-11.8%
Condo/Cottage/Vacation Home	86.3%	82.2%	-4.8%	$174.80	$213.01	21.9%	$150.88	$175.00	16.0%
RV Park/Campground	94.2%	96.8%	2.8%	$51.26	$51.44	0.4%	$48.28	$49.81	3.2%
AVERAGE	80.8%	76.5%	-5.3%	$132.24	$141.84	7.3%	$106.79	$108.43	1.5%

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





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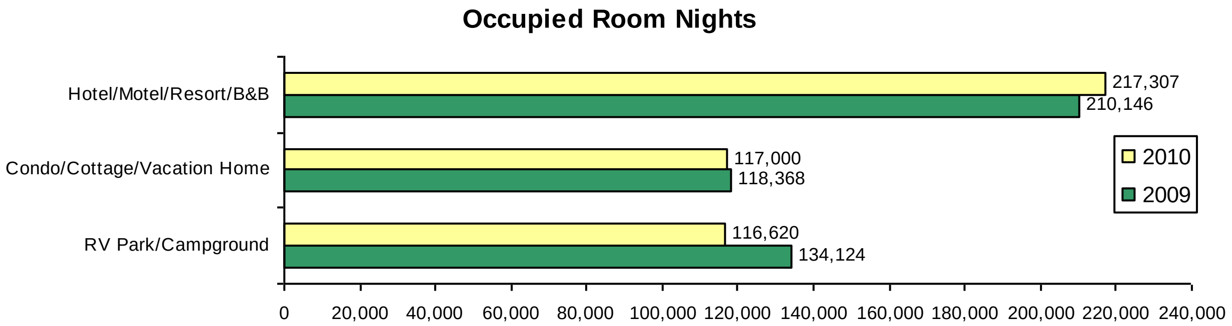
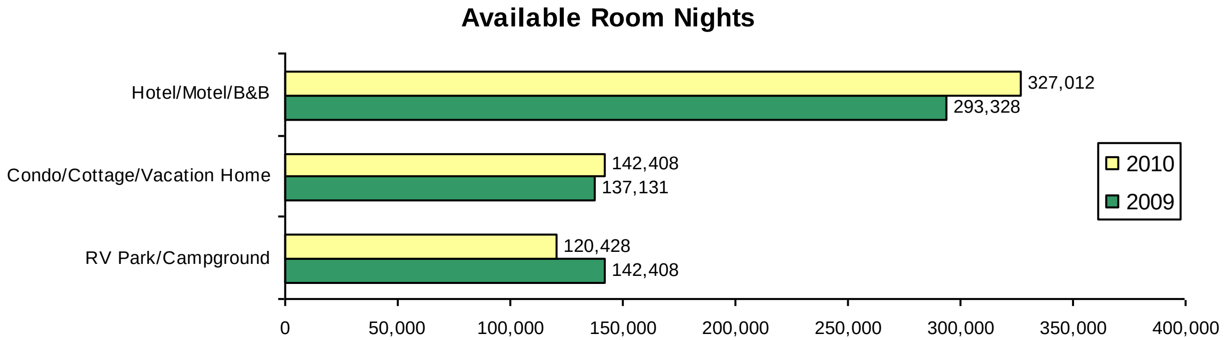
February Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2009	**2010**	**% Change**	**2009**	**2010**	**% Change**
Hotel/Motel/Resort/B&B	210,146	217,307	3.4%	293,328	327,012	11.5%
Condo/Cottage/Vacation Home	118,368	117,000	-1.2%	137,131	142,408	3.8%
RV Park/Campground	134,124	116,620	-13.1%	142,408	120,428	-15.4%
Total	**462,638**	**450,927**	**-2.5%**	**572,867**	**589,848**	**3.0%**





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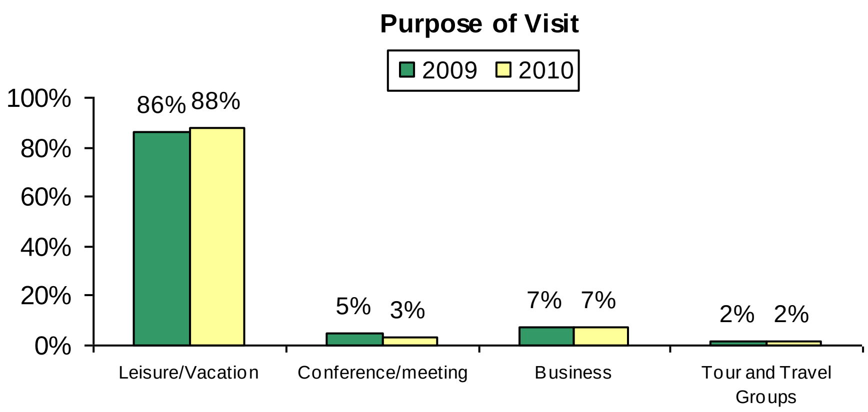
Lodging Management Estimates

February Guest Profile		
	2009	2010
Property Managers Responding	141	127
Purpose of Visit		
Leisure/Vacation	86%	88%
Conference/meeting	5%	3%
Business	7%	7%
Tour and Travel Groups	2%	2%
Property Managers Responding	147	134
Average guests per room	2.4	2.4
Property Managers Responding	145	132
Average length of stay in nights	10.3	9.5

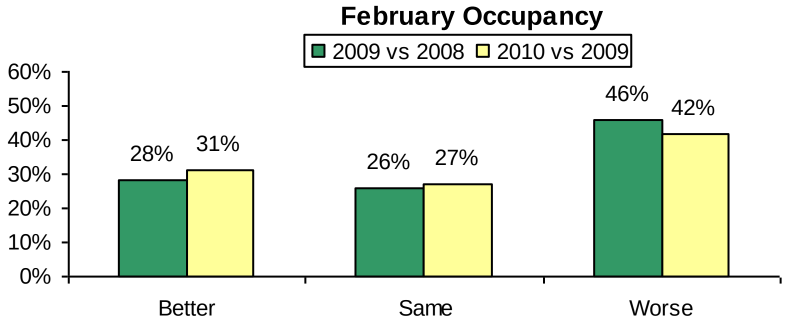
Q23: What percent of your February room/site/unit occupancy was generated by:
Q18: What was your average number of guests per room/site/unit in February?
Q19: What was the average length of stay (in nights) of your guests in February?

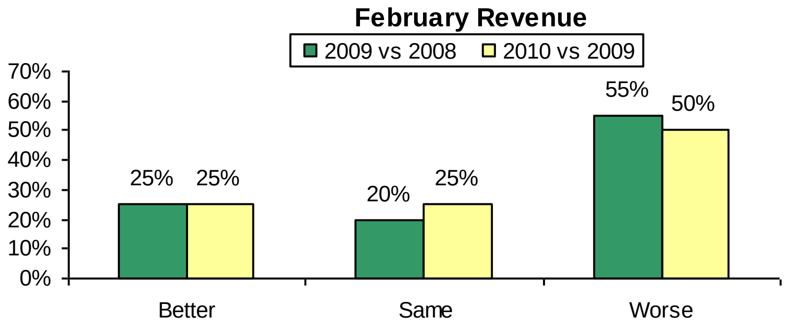


Occupancy Barometer

	February Occupancy		February Revenue	
	2009	**2010**	**2009**	**2010**
Property Managers Responding	146	132	142	130
Better than prior year	28%	31%	25%	25%
Same as prior year	26%	27%	20%	25%
Worse than prior year	46%	42%	55%	50%

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





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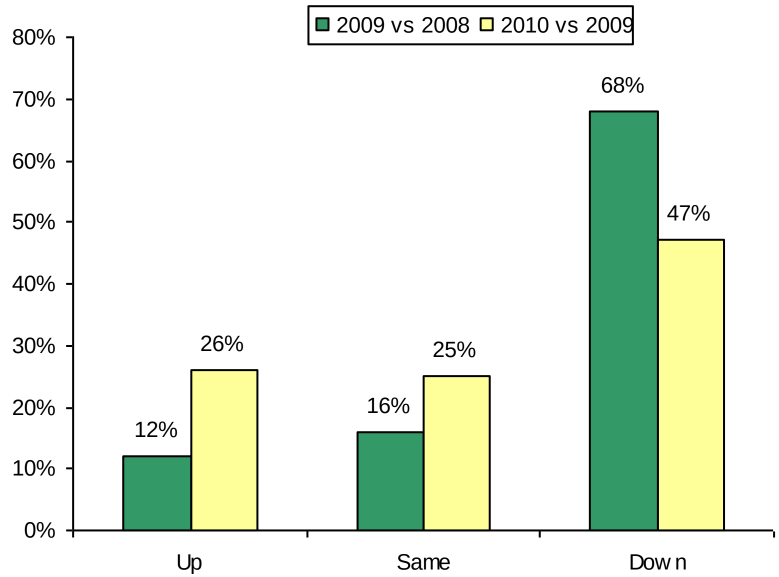
Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2009	**2010**
Total Answering Respondents	148	134
Up	12%	<26%>
Same	16%	25%
Down	<68%>	47%
N/A	5%	2%

Q26: Compared to (the next three months) of last year, is your property's total level of reservations up, the same or down for (the next three months) of this year?

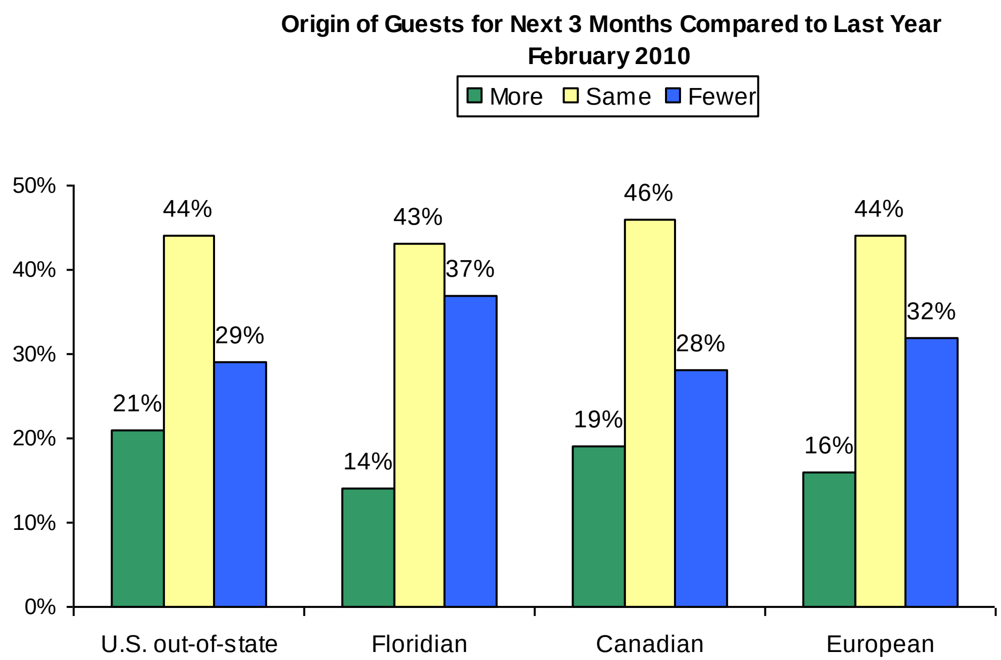
Level of Reservations for Next 3 Months



Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (131/114 Minimum)	More		Same		Fewer		Not Applicable	
	2009	2010	2009	2010	2009	2010	2009	2010
U.S out-of-state	14%	21%	35%	44%	<45%>	29%	7%	6%
Floridian	13%	14%	38%	43%	40%	37%	9%	7%
Canadian	15%	19%	37%	46%	37%	28%	11%	8%
European	16%	16%	31%	<44%>	38%	32%	15%	9%

Q27: Now thinking about the specific origins of your guests for the upcoming next three months do you expect more, the same, or fewer guests from each of the following areas than you had at the same time last year?

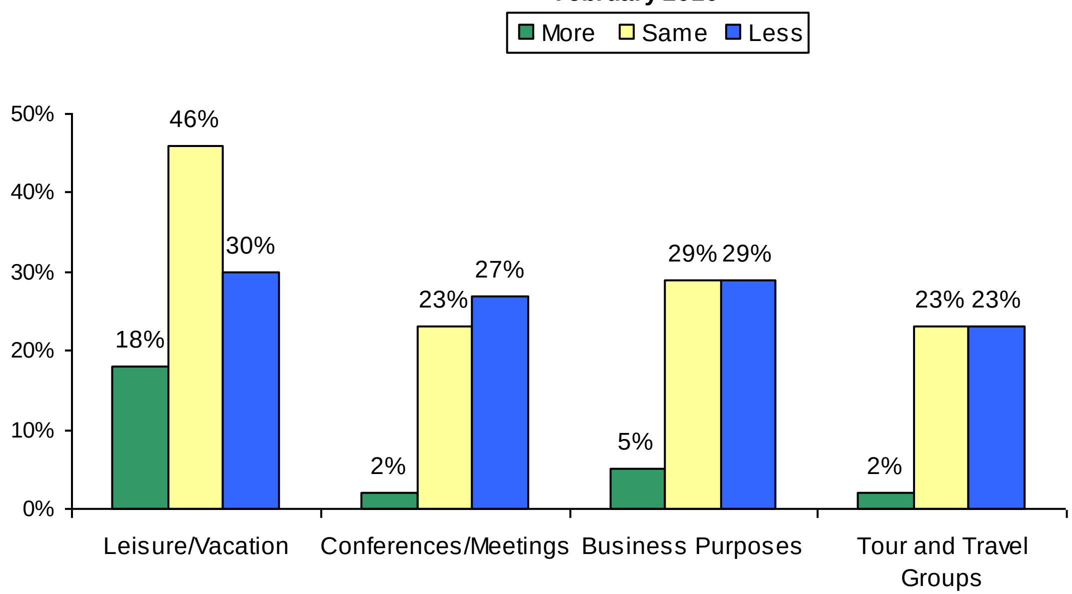


Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (115/111 Minimum)	More		Same		Less		Not Applicable	
	2009	2010	2009	2010	2009	2010	2009	2010
Leisure/Vacation	10%	18%	42%	46%	<44%>	30%	4%	6%
Conferences/Meetings	4%	2%	16%	23%	35%	27%	45%	48%
Business Purposes	6%	5%	23%	29%	30%	29%	41%	36%
Tour and Travel Groups	6%	2%	17%	23%	29%	23%	49%	52%

Q28: Compared to (the next three months) of last year will the following types of travelers generate more, the same or less business for your property for the upcoming (next three months)?

Type of Travelers for Next 3 Months Compared to Last Year
February 2010



Economic Impact Analysis
February 2010

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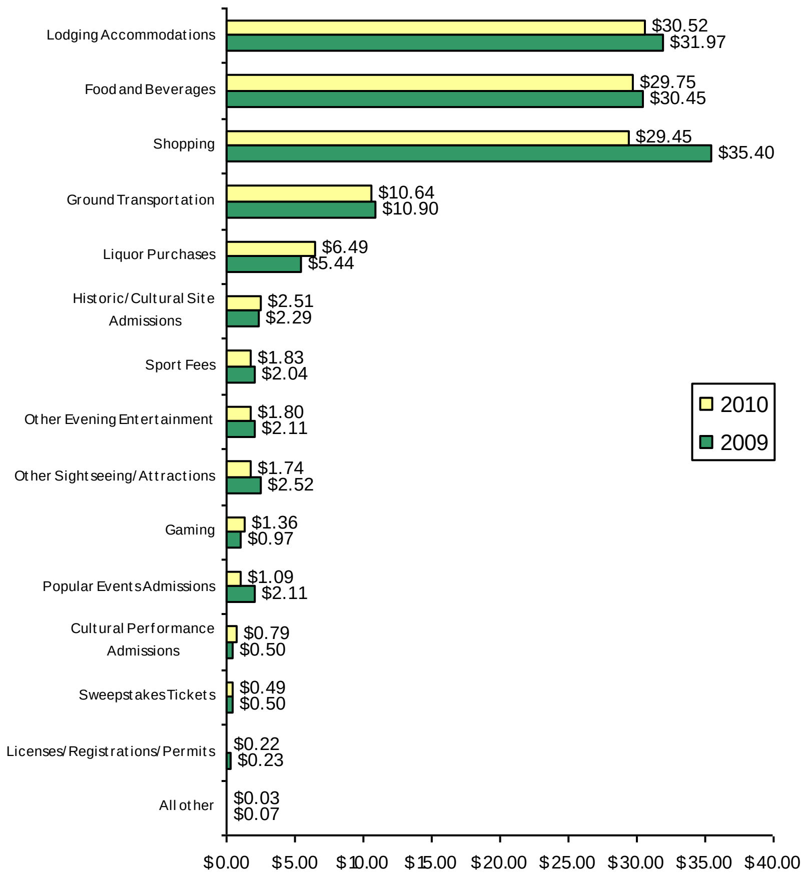
Average Expenditures

February Average Expenditures per Person per Day			
	2009	2010	% Change
TOTAL	$127.49	$118.72	-6.9%
Lodging Accommodations	$31.97	$30.52	-4.5%
Food and Beverages	$30.45	$29.75	-2.3%
Shopping	$35.40	$29.45	-16.8%
Ground Transportation	$10.90	$10.64	-2.4%
Liquor Purchases	$5.44	$6.49	19.3%
Historic/Cultural Site Admissions	$2.29	$2.51	9.6%
Sport Fees	$2.04	$1.83	-10.3%
Other Evening Entertainment	$2.11	$1.80	-14.7%
Other Sightseeing/Attractions	$2.52	$1.74	-31.0%
Gaming	$0.97	$1.36	40.2%
Popular Events Admissions	$2.11	$1.09	-48.3%
Cultural Performance Admissions	$0.50	$0.79	58.0%
Sweepstakes Tickets	$0.50	$0.49	-2.0%
Licenses/Registrations/Permits	$0.23	$0.22	-4.3%
All other	$0.07	$0.03	-57.1%

Average Expenditures per Person per Day



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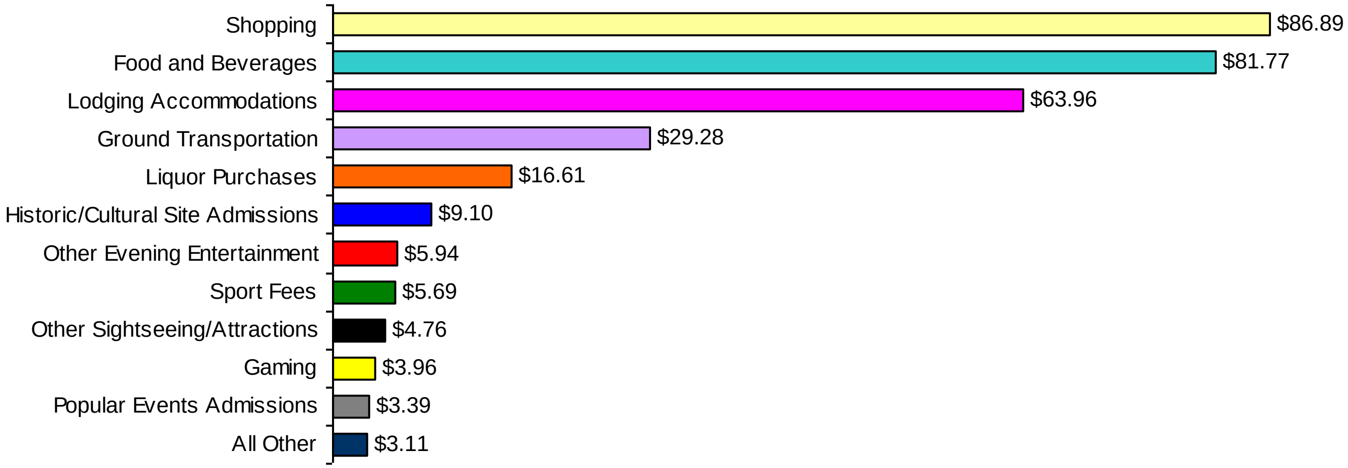
Total Visitor Expenditures by Spending Category

FEBRUARY TOTAL EXPENDITURES			
	2009	2010	% Change
TOTAL	$319,234,213	$314,461,861	-1.5%
Shopping	$95,235,916	$86,891,381	-8.8%
Food and Beverages	$81,804,874	$81,768,266	0.0%
Lodging Accommodations	$61,178,577	$63,957,791	4.5%
Ground Transportation	$28,599,760	$29,276,881	2.4%
Liquor Purchases	$15,313,027	$16,608,888	8.5%
Historic/Cultural Site Admissions	$6,959,737	$9,103,153	30.8%
Other Evening Entertainment	$6,380,639	$5,943,120	-6.9%
Sport Fees	$4,450,354	$5,689,089	27.8%
Other Sightseeing/Attractions	$6,329,380	$4,757,784	-24.8%
Gaming	$2,653,227	$3,961,138	49.3%
Popular Events Admissions	$6,500,424	$3,394,543	-47.8%
All Other	$3,828,298	$3,109,827	-18.8%

February 2010 Total Expenditures (Millions)



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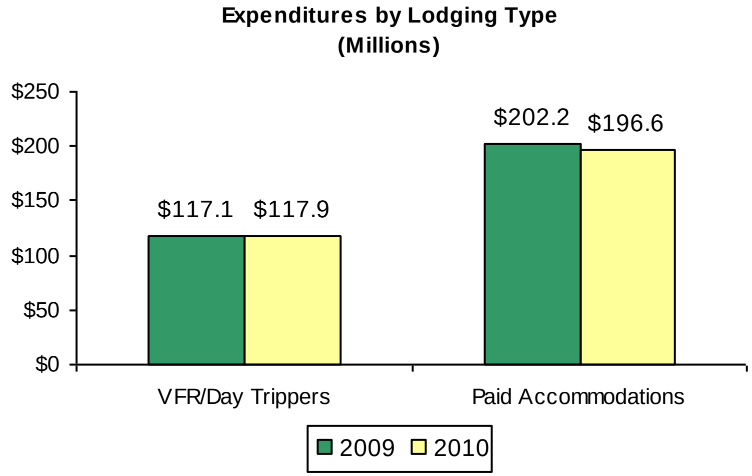
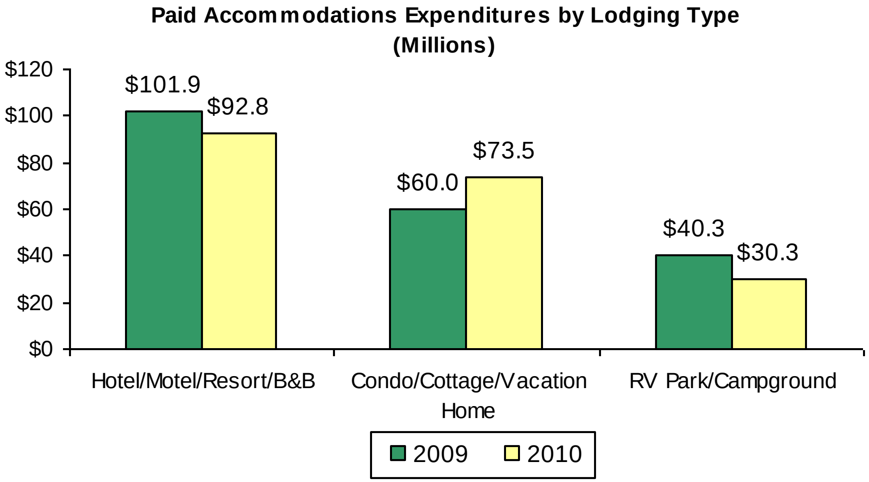
Total Visitor Expenditures by Spending Category

ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2009	2010	% Change	2009	2010	% Change
TOTAL	$202,177,593	$196,599,440	-2.8%	$117,056,620	$117,862,421	0.7%
Lodging Accommodations	$61,178,577	$63,957,791	4.5%	$0	$0	--
Shopping	$52,043,294	$44,939,568	-13.6%	$43,192,622	$41,951,813	-2.9%
Food and Beverages	$43,948,119	$44,033,322	0.2%	$37,856,755	$37,734,944	-0.3%
Ground Transportation	$17,037,865	$16,838,120	-1.2%	$11,561,895	$12,438,761	7.6%
Liquor Purchases	$7,934,516	$9,154,583	15.4%	$7,378,511	$7,454,305	1.0%
Historic/Cultural Site Admissions	$3,841,047	$4,163,675	8.4%	$3,118,690	$4,939,478	58.4%
Other Sightseeing/Attractions	$3,845,333	$3,069,056	-20.2%	$2,484,047	$1,688,728	-32.0%
Sport Fees	$3,025,351	$2,628,464	-13.1%	$1,425,003	$3,060,625	114.8%
Other Evening Entertainment	$2,759,755	$2,272,138	-17.7%	$3,620,884	$3,670,982	1.4%
Gaming	$1,537,357	$2,022,407	31.6%	$1,115,870	$1,938,731	73.7%
Popular Events Admissions	$3,272,646	$1,604,521	-51.0%	$3,227,778	$1,790,022	-44.5%
All Other	$1,753,733	$1,915,795	9.2%	$2,074,565	$1,194,032	-42.4%

Total Visitor Expenditures by Lodging Type

February Total Expenditures by Lodging Type					
	2009	2010	% Change	2009	2010
TOTAL	$319,234,213	$314,461,861	-1.5%	100%	100%
Visiting Friends & Relatives/Day Trippers	$117,056,620	$117,862,421	0.7%	37%	37%
Paid Accommodations	$202,177,593	$196,599,440	-2.8%	63%	63%
Hotel/Motel/Resort/B&B	$101,885,944	$92,775,551	-8.9%	32%	30%
Condo/Cottage/Vacation Home	$59,988,286	$73,497,547	22.5%	19%	23%
RV Park/Campground	$40,303,363	$30,326,342	-24.8%	13%	10%





Direct and Indirect Impact of Visitor Expenditures

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

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

DIRECT IMPACTS

Economic benefits due directly to visitor expenditures.

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

TOTAL IMPACTS

Total impacts are the sum of direct and indirect impacts.

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

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

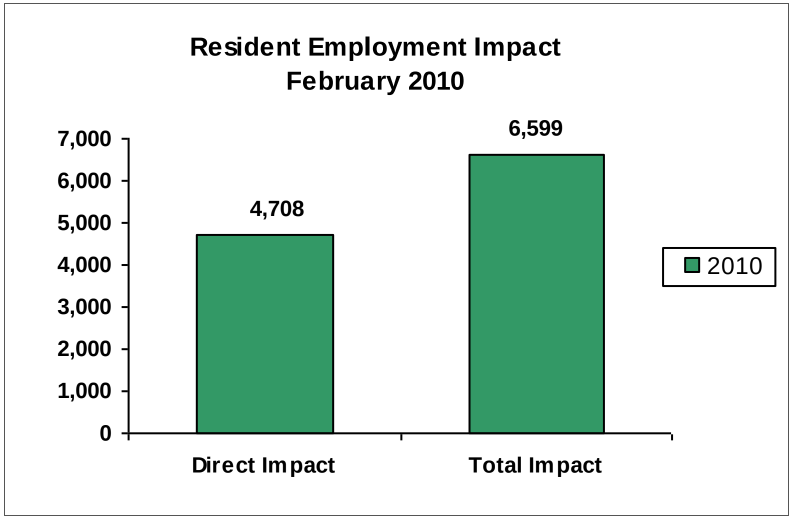
Impact on Jobs for Lee County Residents

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

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

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

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



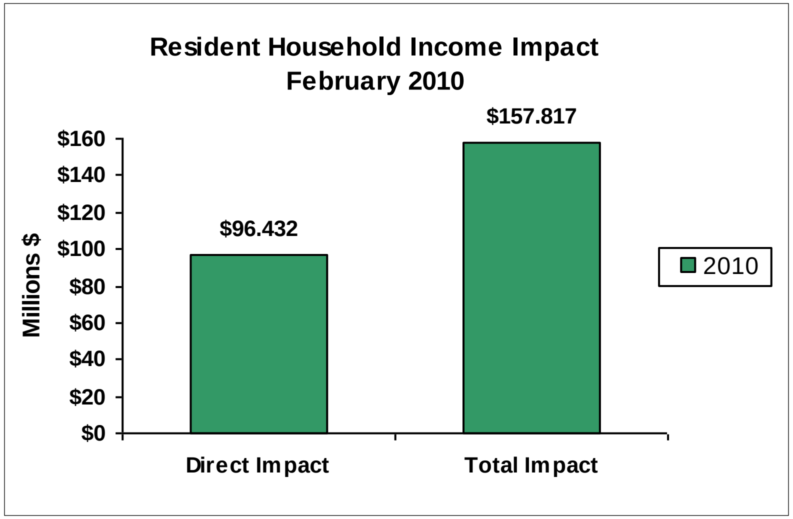
Impact on Household Income for Lee County Residents

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

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

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

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



Impact on State and Local Government Revenues

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

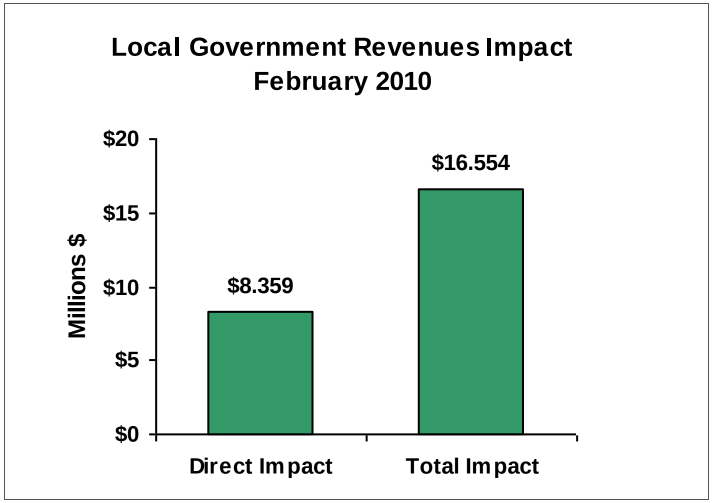
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

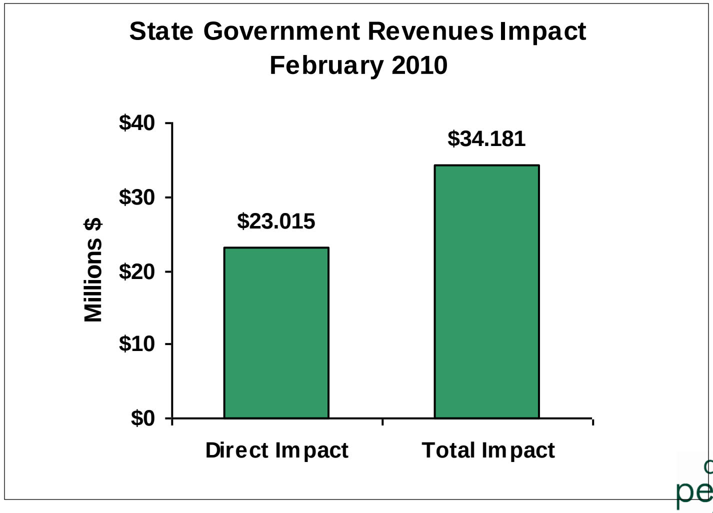
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

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

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

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





Appendix
February 2010

the beaches of FORT MYERS SANIBEL

February 2010 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews*
Cape Coral	Cape Coral Yacht Club	6-Feb	10
Ft. Myers	6 Mile Cypress Preserve	6-Feb	4
Ft. Myers	Manatee Park	6-Feb	4
Ft. Myers	Ft. Myers Art Festival	7-Feb	13
Bonita Springs	Bonita Beach	9-Feb	26
Fort Myers Beach	Bel-Air	10-Feb	6
Fort Myers Beach	Best Western	10-Feb	7
Fort Myers Beach	Palm Camp	10-Feb	5
Fort Myers Beach	Pink Shell Resort	10-Feb	6
Fort Myers Beach	Royal Beach Resort	10-Feb	5
Ft. Myers	Centennial Park	20-Feb	5
Ft. Myers	Edison Estates	20-Feb	30
Sanibel	Casa Ybel	22-Feb	6
Sanibel	Island Beach Club	22-Feb	7
Sanibel	Pointe Santo	22-Feb	7
Sanibel	Villa Sanibel	22-Feb	6
Sanibel	Lighthouse Beach	23-Feb	10
Sanibel	Loggerhead Cay	23-Feb	5
Sanibel	Perriwinkle Campground	23-Feb	4
Sanibel	Tarpen Beach	23-Feb	10
Fort Myers Beach	Diamond Head Resort	28-Feb	8
Fort Myers Beach	Red Coconut RV	28-Feb	4
Fort Myers Beach	The Pier	28-Feb	16
TOTAL			**204**

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providing direction in travel & tourism

Occupancy Interviewing Statistics

Interviews were conducted from March 1 – March 15, 2010. Information was provided by 144 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	88
Condo/Cottage/Vacation Home/Timeshare	36
RV Park/Campground	20
Total	144