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

November 2010 Visitor Profile and Occupancy Analysis
January 14, 2011

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

Executive Summary
November 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 more than 180,000 visitors staying in paid accommodations during the month of November 2010, and about 169,000 staying with friends or relatives while visiting, for a total of 349,705 visitors.

- Visitation among those staying in paid accommodations increased 11.7% from November 2009 to November 2010. However, visitation decreased among those staying with friends and relatives (-18.2%). As a result, total visitation was down somewhat (-5.1%) year-over-year. For the calendar year, 2010 total visitation numbers were slightly higher year-over-year (+1.9%).

- Three-fourths of November 2010 visitors staying in paid accommodations were U.S. residents (73%). Canada and the UK contributed the largest share of international visitors staying in paid accommodations (15% and 7% respectively) during November 2010. Visitation from Canada tripled compared to November 2009. However, visitation from the UK and, to a greater extent Germany, declined year-over-year.

- Nearly half of domestic visitors staying in paid accommodations during November 2010 were from the Midwest (46%). Far fewer came from the Northeast (21%), South (18%), and West (8%). There was a decrease in paid accommodations visitors from the South versus the prior year. Lee County drew the largest share of domestic paid accommodations visitors from the Chicago DMA (12%) with Philadelphia (8%) and West Palm Beach-Fort Pierce (7%) as a distant second and third.

Visitor Expenditures

- The average per person per day expenditure was $109.01 in November 2010 – no change from November 2009 ($109.63). The November 2010 average expenditure was about the same as the two months prior.

- Total visitor expenditures for November 2010 are estimated at $159.7 million, a 2.7% increase from $155.4 million in November 2009. From November 2009 to November 2010, expenditures increased 10.0% among those staying in paid accommodations and decreased 9.4% among those staying with friends and relatives. For the calendar year, estimated total expenditures were down 6.0% – the effect of a 2.4% decrease in spending among paid accommodations guests and an 11.0% drop among unpaid accommodations visitors.

Total November Visitation					
	%		Visitor Estimates		% Change
	2009	2010	2009	2010	2009-2010
Paid Accommodations	44%	52%	161,644	180,481	11.7%
Friends/Relatives	56%	48%	206,829	169,224	-18.2%
Total Visitation			*368,473*	*349,705*	*-5.1%*
November Visitor Origin - Visitors Staying in Paid Accommodations					
	2009	**2010**	**2009**	**2010**	
United States	75%	73%	120,705	131,890	9.3%
Canada	6%	15%	9,615	27,766	188.8%
UK	9%	7%	14,663	12,148	-17.2%
Scandinavia	-	2%	-	3,471	--
Germany	7%	1%	11,767	1,735	-85.3%
Switzerland	1%	1%	1,298	1,735	33.7%
BeNeLux	1%	-	2,297	-	-
Austria	1%	-	1,298	-	-
Other	-	1%	-	1,735	-
U.S. Region (Paid Accommodations)					
	2009	**2010**	**2009**	**2010**	
Florida	10%	11%	12,158	13,883	14.2%
South (including Florida)	28%	18%	33,750	24,296	-28.0%
Midwest	42%	46%	51,191	60,739	18.7%
Northeast	24%	21%	28,810	27,766	-3.6%
West	3%	8%	3,595	10,412	189.6%
No Answer	3%	7%	3,359	8,677	158.3%

2010 Top DMAs (Paid Accommodations)		
Chicago	12%	15,580
Philadelphia	8%	10,438
West Palm Beach-Fort Pierce	7%	9,163
Denver	6%	8,493
Grand Rapids-Kalamazoo-Battle Creek	5%	6,756
Cleveland-Akron (Canton)	4%	5,237
Detroit	4%	5,237
Cincinnati	4%	5,236
Columbus, OH	4%	5,106
Minneapolis-Saint Paul	4%	5,106

Trip Planning

- Six in ten November 2010 visitors started talking about their trip three or more months prior (62%), and slightly fewer said they chose Lee County in that same timeframe (55%).

- November 2010 visitors were most likely to say *warm weather* (84%), *peaceful/relaxing* (80%), and *white sandy beaches* (75%) influenced their selection of Lee County as a destination. There are several attributes for which the proportion of November 2010 visitors saying it strongly influenced their decision to visit was lower than the prior year: *warm weather, peaceful/relaxing, white sandy beaches, safe destination, clean environment, reasonably priced lodging,* and *upscale accommodations.* However, with the exception of *peaceful/relaxing,* each of the other attributes had experienced an increase in ratings from November 2008 to November 2009,.

Visitor Profile

- Three-quarters of Lee County visitors in November 2010 were repeat visitors (78%) – the same as last year (79%). November 2010 visitors' trip length was comparatively shorter than November 2009 visitors. The average number of *days away from home* (11.6 vs.10.1)*, days in Florida* (11.0 vs. 9.6) *and days in Lee County* (9.3 vs. 7.9) were all significantly lower than what November 2009 visitors reported.

- Taking day trips to other areas was more prevalent among November 2010 visitors than among November 2009 (52% vs. 35%); primarily in trips to Naples (31% vs. 20%).

- One-third of November 2010 visitors interviewed indicated they were staying in a hotel/motel/resort/B&B for their lodging (34%), about one-quarter in a condo/vacation home (27%), and one-third at the home of a friend or family member (33%). Slightly fewer than half felt that the quality of accommodations far exceeded or exceeded their expectations (49%) in November 2010.

- The top activities enjoyed while in Lee County during November 2010 were *beaches, relaxing, dining out and shopping*. November 2010 visitors were more likely to *visit friends and relatives* (43% vs. 30% November 2009) and go *sightseeing* (40% vs. 26% November 2009) than those in November 2009.

- Overall, visitor satisfaction remains extremely high, with 95% of November 2010 visitors reporting being very satisfied or satisfied. The vast majority indicated they were likely to return to Lee County (91%), and well over half of them are likely to return next year (60%).

- When asked what they liked least about the Lee County area, *traffic* ranked as the number one dislike among November 2010 visitors (31%) – a higher level than among November 2009 visitors (18%). However, the proportion who found *insects (8%)* and *red tide* (4%) to be a objectionable was lower than reports from November 2009 visitors (20% and 10%, respectively).

- The demographic composition of November 2010 visitors was generally similar to that of November 2009 visitors. November 2010 visitors averaged 54 years of age with an average household income of nearly $97,000. The majority of visitors are married (73%) but only half say they were traveling as a couple (47%). The average travel party size was 2.8 people.

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Lodging Property Manager Assessments

- For the Lee County lodging industry in total, the number of *available* room nights decreased but *occupied* room nights were higher in November 2010 than in November 2009 (-1.8 and +7.3% respectively). Hotel/motel/resort *available* room nights were down 3.7% from a year ago and *occupied* room nights were up 2.5%. Condo/vacation home properties showed a similar pattern with a 5.5% decline in *available* room-nights and a substantial increase in *occupied* room nights (+36.7%). In contrast, RV park/campground properties saw an increase in *available* room nights and a 4.2% decrease in *occupied* room nights.

	Occupied Room Nights			Available Room Nights		
	2009	2010	% Change	2009	2010	% Change
Hotel/Motel/Resort/B&B	163,907	167,950	2.5%	358,923	345,566	-3.7%
Condo/Cottage/Vacation Home	56,810	77,684	36.7%	151,122	142,800	-5.5%
RV Park/Campground	77,654	74,405	-4.2%	139,560	149,280	7.0%
Total	**298,371**	**320,039**	**7.3%**	**649,605**	**637,646**	**-1.8%**

- Average occupancy rates increased from 45.9% in November 2009 to an average of 50.2% in November 2010 (+9.3%). Occupancy rates increased for hotel/motel/resorts (+6.4%) and more substantially for condo/vacation home properties (+44.7%) year-over-year. RV park/campgrounds saw a 10.4% occupancy decrease from a year ago.

- Overall average daily rates rose from $94.16 to $96.76 year-over-year (+2.8%). ADR decreased slightly for hotel/motel/resort and condo/vacation home properties but increased for RV park/campgrounds.

- RevPAR was up 12.3% from November 2009 driven by increases observed in each property category but most notably for condo/vacation home properties (+41.9%).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	144	135		146	136		144/146	135/136	
Hotel/Motel/Resort/B&B	45.7%	48.6%	6.4%	$107.50	$105.16	-2.2%	$49.09	$51.11	4.1%
Condo/Cottage/Vacation Home	37.6%	54.4%	44.7%	$133.17	$130.56	-2.0%	$50.06	$71.03	41.9%
RV Park/Campground	55.6%	49.8%	-10.4%	$37.48	$42.51	13.4%	$20.86	$21.19	1.6%
AVERAGE	45.9%	50.2%	9.3%	$94.16	$96.76	2.8%	$43.25	$48.56	12.3%

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- When comparing their current month’s occupancy and revenue year-over-year, property managers’ assessments about performance were fairly consistent in November 2010 with reports in November 2009. Well over half indicated that their November 2010 occupancy was the same or better than the prior year (60% vs. 51% November 2009). Similarly, half reported their revenue was the same or better than the prior year (53% vs. 47% November 2009).

- Projections for the next three months (December 2010 – February 2011) were slightly more optimistic than those made in November 2009. Half of property managers in November 2010 reported that their total level of reservations for the next three months are the same or better than the same period the prior year (53%), while slightly less than half (42%) reported the same in November 2009.

- Property managers were also queried about the impact of the oil spill on their business in terms of cancellations and inquiries.

  - Half of managers don’t know how many November room nights were cancelled as a result of the oil spill, and about the same number said that no room nights were cancelled as a result of the oil spill. Only 4% said one or more room nights were cancelled.

  - A large minority (42%) of property managers said they had some/many fewer inquiries during November 2010 than they had at the same time last year, and two-thirds of them (71%) attribute the decline in inquiries to the economic downturn with another 15% citing the BP oil spill as a factor.

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November 2010 Lee County Snapshot

Total November Visitation				
	%		Visitor Estimates	
	2009	2010	2009	2010
Paid Accommodations	44%	52%	161,644	180,481
Friends/Relatives	56%	48%	206,829	169,224
Total Visitation			*368,473*	*349,705*
November Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2009	2010	2009	2010
Florida	10%	11%	12,158	13,883
United States	75%	73%	120,705	131,890
Canada	6%	15%	9,615	27,766
UK	9%	7%	14,663	12,148
Scandinavia	-	2%	-	3,471
Germany	7%	1%	11,767	1,735
Switzerland	1%	1%	1,298	1,735
BeNeLux	1%	-	2,297	-
Austria	1%	-	1,298	-
Other	-	1%	-	1,735

Total Visitor Expenditures			
	2009	2010	% Change
Total Visitor Expenditures	$155,446,477	$159,679,286	2.7%
Paid Accommodations	$96,854,719	$106,581,120	10.0%

Average Per Person Per Day Expenditures		
2009	2010	% Change
$109.63	$109.01	-0.6%

First-Time/Repeat Visitors to Lee County		
	2009	2010
First-time	21%	21%
Repeat	79%	78%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	144	135		146	136		144/146	135/136	
Hotel/Motel/Resort/B&B	45.7%	48.6%	6.4%	$107.50	$105.16	-2.2%	$49.09	$51.11	4.1%
Condo/Cottage/Vacation Home	37.6%	54.4%	44.7%	$133.17	$130.56	-2.0%	$50.06	$71.03	41.9%
RV Park/Campground	55.6%	49.8%	-10.4%	$37.48	$42.51	13.4%	$20.86	$21.19	1.6%
AVERAGE	45.9%	50.2%	9.3%	$94.16	$96.76	2.8%	$43.25	$48.56	12.3%

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Calendar YTD 2010 Lee County Snapshot

Total Calendar YTD Visitation				
	%		Visitor Estimates	
	2009	2010	2009	2010
Paid Accommodations	48%	49%	2,051,734	2,153,460
Friends/Relatives	52%	51%	2,263,633	2,244,962
Total Visitation			*4,315,367*	*4,398,422*
Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2009	2010	2009	2010
Florida	13%	15%	206,774	253,185
United States	78%	79%	1,602,167	1,708,300
Germany	7%	6%	137,405	126,592
Canada	5%	5%	98,718	108,508
UK	5%	5%	94,716	104,334
BeNeLux	2%	2%	34,685	31,996
Scandinavia	1%	1%	22,678	19,476
Switzerland	1%	1%	18,676	13,911
France	1%	1%	20,010	11,129
Austria	<1%	<1%	5,336	8,347
Ireland	1%	<1%	10,672	8,347
Latin America	-	<1%	-	2,782
Other	<1%	<1%	6,670	9,738

Total Visitor Expenditures			
	2009	2010	% Change
Total Visitor Expenditures	$2,376,546,957	$2,233,866,253	-6.0%
Paid Accommodations	$1,378,110,715	$1,345,649,659	-2.4%

Average Per Person Per Day Expenditures		
2009	2010	% Change
$120.37	$117.63	-2.3%

First-Time/Repeat Visitors to Lee County		
	2009	2010
First-time	27%	25%
Repeat	71%	74%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding									
Hotel/Motel/Resort/B&B	52.9%	52.5%	-0.6%	$126.72	$127.64	0.7%	$66.98	$67.05	0.1%
Condo/Cottage/Vacation Home	52.8%	53.4%	1.1%	$166.79	$169.02	1.3%	$88.07	$90.22	2.4%
RV Park/Campground	50.6%	49.4%	-2.4%	$44.03	$45.29	2.9%	$22.26	$22.36	0.4%
AVERAGE	52.3%	52.1%	-0.5%	$118.40	$120.79	2.0%	$61.95	$62.87	1.5%

November 2010

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Visitor Profile Analysis
November 2010

A total of 201 *interviews were conducted with visitors in Lee County during the month of November 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 207 *interviews were conducted with visitors in Lee County during the month of November 2009. A total sample of this size is considered accurate to plus or minus 6.8 percentage points at the 95% confidence level.*

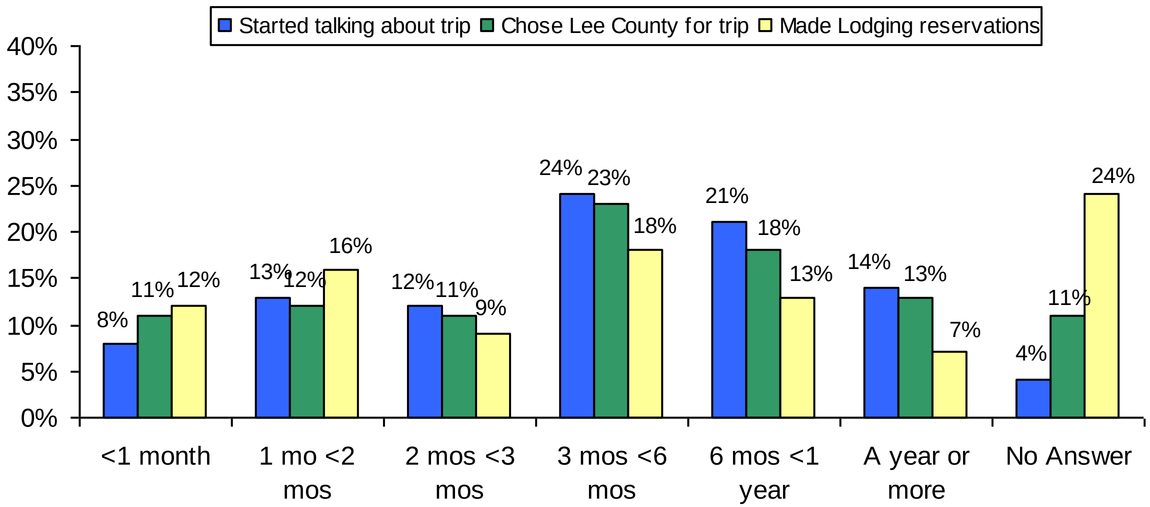
Due to the short time period and the sample size involved, monthly results will fluctuate and should be viewed with caution for decision-making purposes.

Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2009	2010	2009	2010	2009	2010
Total Respondents	207	201	207	201	207	201
<1 month	5%	8%	7%	11%	10%	12%
1 mo - < 2 mos	9%	13%	10%	12%	15%	16%
2 mos - < 3 mos	9%	12%	10%	11%	9%	9%
3 mos - < 6 mos	30%	24%	23%	23%	24%	18%
6 mos - <1 year	27%	21%	24%	18%	18%	13%
A year or more	16%	17%	18%	13%	12%	7%
No answer	4%	4%	7%	11%	13%	<24%>

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?

November 2010 Travel Planning



Travel Planning

Reserved Accommodations		
	November	
	2009	2010
Total Respondents Staying in Paid Accommodations	142	104
Before leaving home	89%	88%
After arriving in Florida	6%	10%
On the road, but not in Florida	1%	1%
No Answer	3%	1%

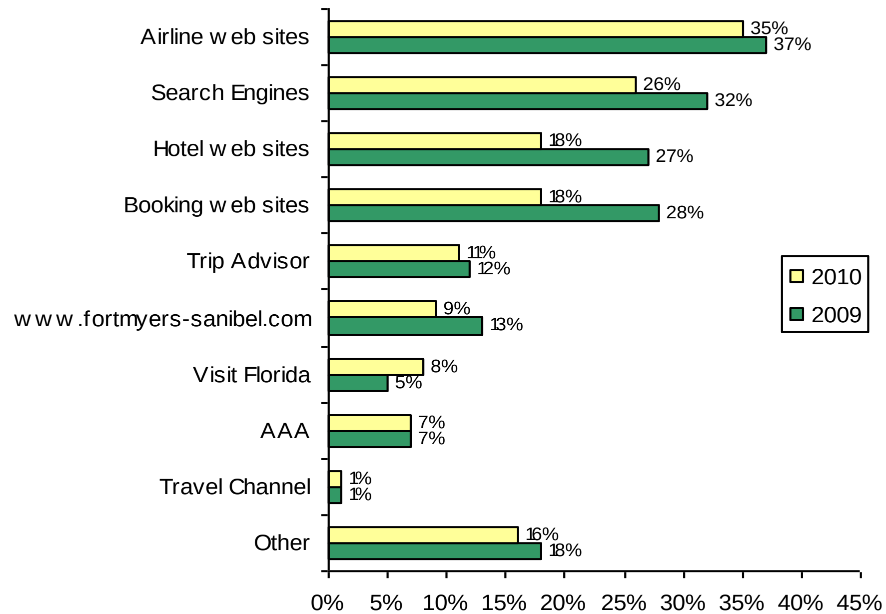
Q6: Did you make accommodation reservations for your stay in Lee County?

Travel Planning

Travel Web Sites Visited by November Travelers		
	2009	**2010**
Total Respondents with computer access	**192**	**181**
Visited web sites (net)	80%	73%
Airline web sites	37%	35%
Search Engines	32%	26%
Hotel web sites	<27%>	18%
Booking web sites	<28%>	18%
Trip Advisor	12%	11%
www.fortmyers-sanibel.com	13%	9%
Visit Florida	5%	8%
AAA	7%	7%
Travel Channel	1%	1%
Other	*18%*	*16%*
Did not visit web sites	16%	21%
No Answer	4%	6%

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

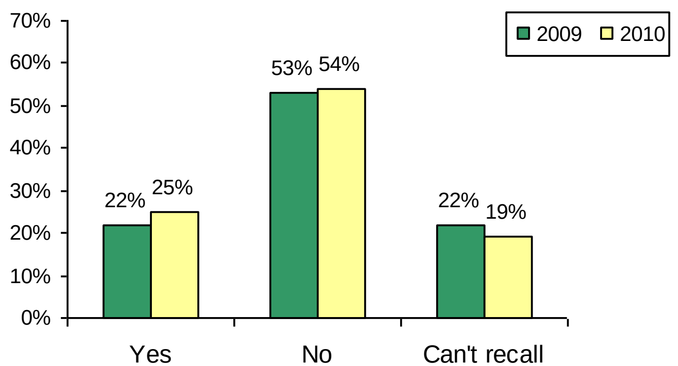
November Travelers Requesting Information		
	2009	**2010**
Total Respondents	207	201
Requested information (net)	32%	24%
Hotel Web Site	17%	11%
Call hotel	9%	6%
VCB Web Site	4%	4%
Visitor Guide	4%	3%
Clipping/mailing coupon	1%	1%
Call local Chamber of Commerce	1%	1%
Call VCB	1%	1%
Other	10%	8%
Did not request information	56%	63%
No Answer	12%	13%

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	207	201
Yes	4%	5%
No	96%	94%

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

Recall of Promotions



Recall of Lee County Promotions		
	2009	**2010**
Total Respondents	207	201
Yes	22%	25%
No	53%	54%
Can't recall	22%	19%

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

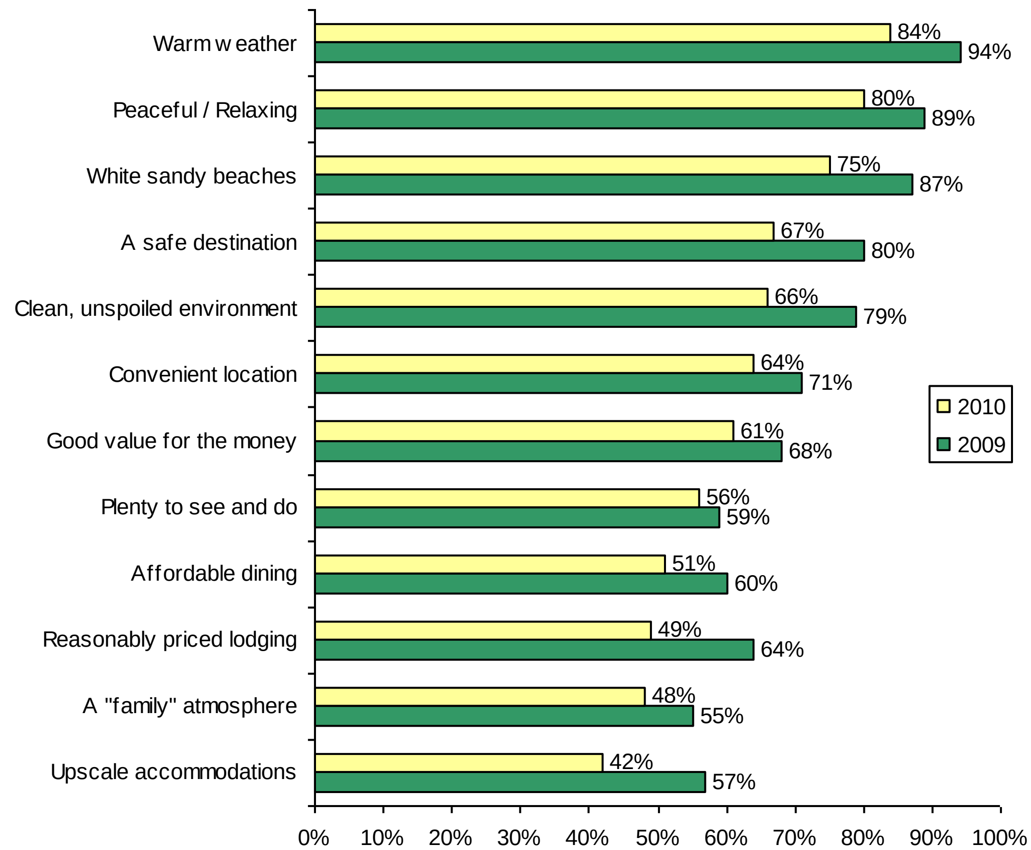
Travel Planning

November Travel Decision Influences*		
	2009	**2010**
Total Respondents	207	201
Warm weather	<94%>	84%
Peaceful / Relaxing	<89%>	80%
White sandy beaches	<87%>	75%
A safe destination	<80%>	67%
Clean, unspoiled environment	<79%>	66%
Convenient location	71%	64%
Good value for the money	68%	61%
Plenty to see and do	59%	56%
Affordable dining	60%	51%
Reasonably priced lodging	<64%>	49%
A "family" atmosphere	55%	48%
Upscale accommodations	<57%>	42%

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)*

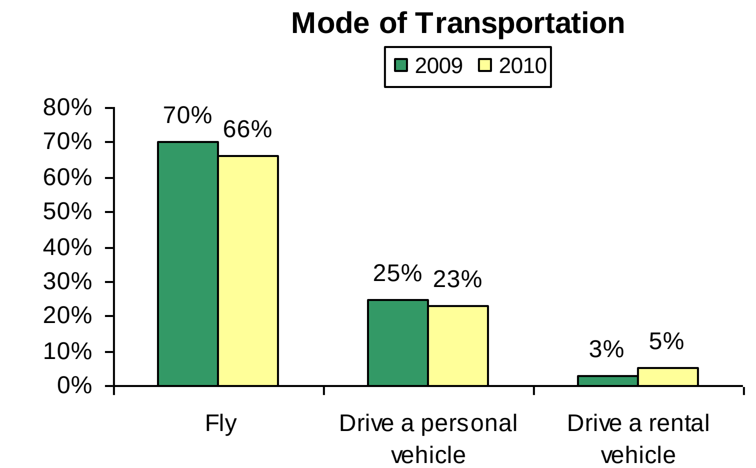
Travel Decisions Influences*



Trip Profile

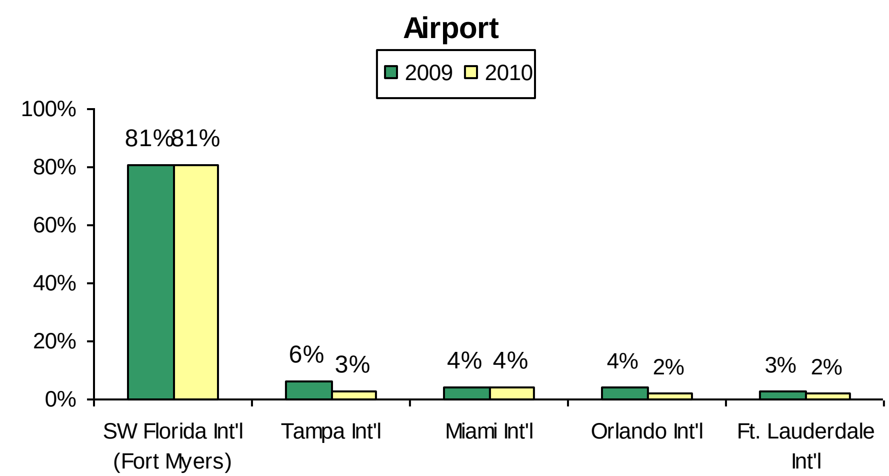
Mode of Transportation		
	2009	2010
Total Respondents	207	201
Fly	70%	66%
Drive a personal vehicle	25%	23%
Drive a rental vehicle	3%	5%
Drive an RV	1%	<4%>
Travel by bus	-	3%
Other/No Answer (net)	1%	-

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



Airport		
	2009	2010
Total Respondents who arrived by air	146	132
SW Florida Int'l (Fort Myers)	81%	81%
Tampa Int'l	6%	3%
Miami Int'l	4%	4%
Orlando Int'l	4%	2%
Ft. Lauderdale Int'l	3%	2%
West Palm Beach Int'l	-	2%
Sarasota / Bradenton	-	-
Other/No Answer (net)	3%	6%

Q2: At which Florida airport did you land?

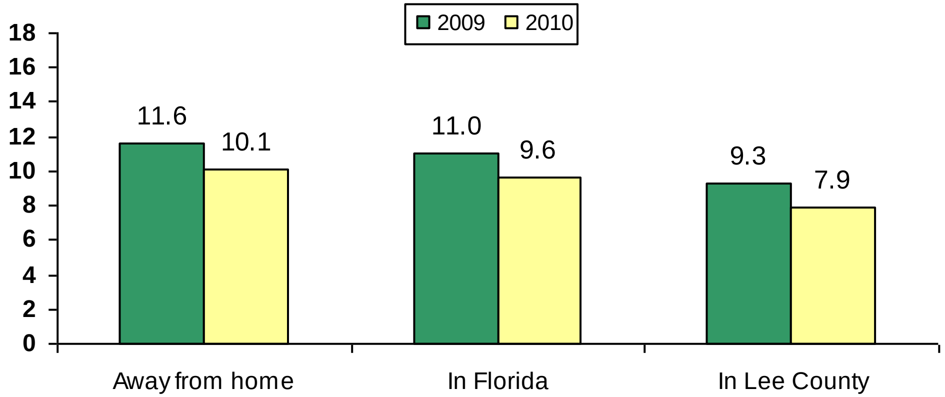


Trip Profile

November Trip Length Mean # of Days			
	Total Respondents		
	2009	**2010**	**% Change**
Total Respondents	207	201	
Away from home	<11.6>	10.1	-12.9%
In Florida	<11.0>	9.6	-12.7%
In Lee County	<9.3>	7.9	-15.1%

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

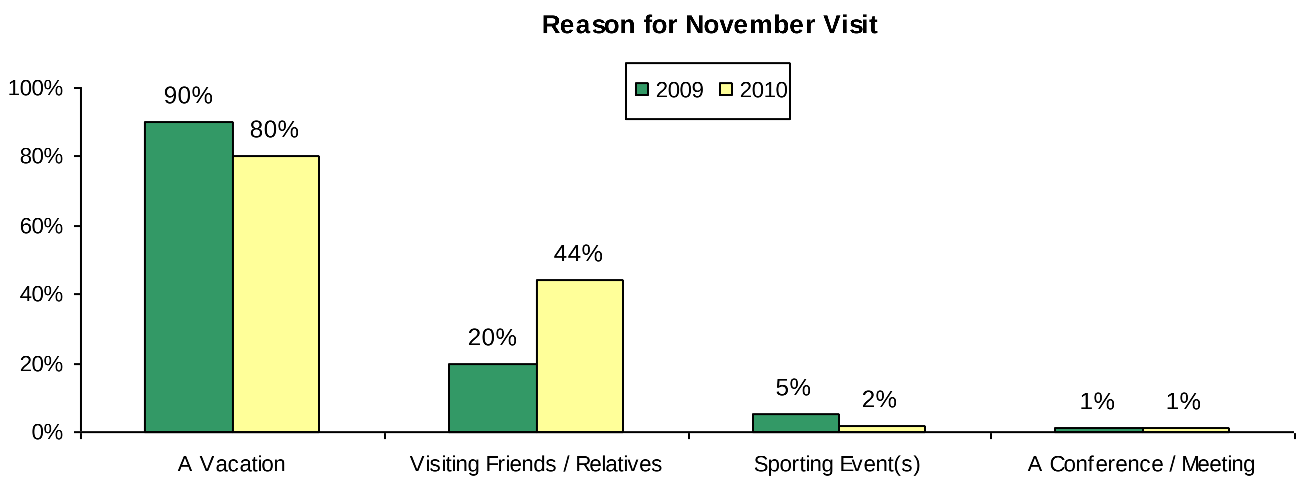
Trip Length (mean # of days)
Total Respondents



Trip Profile

Reason for November Visit		
	2009	**2010**
Total Respondents	207	201
A Vacation	<90%>	80%
Visiting Friends / Relatives	20%	<44%>
Sporting Event(s)	<5%>	2%
A Conference / Meeting	1%	1%
Other Business Trip	1%	1%
A Convention / Trade Show	-	-
Personal Business	<4%>	<1%
Other/No Answer	2%	2%

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

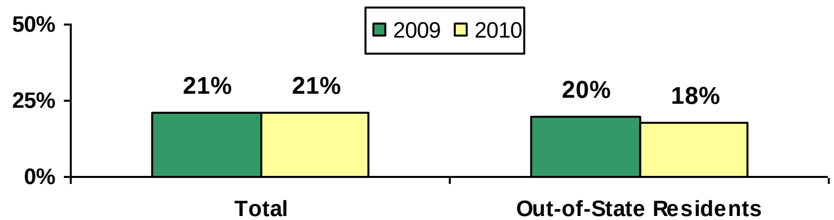


Trip Profile

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	207	201	12**	10**	142	140	44*	35*
Yes	21%	21%	N/A	N/A	20%	18%	25%	32%
No	79%	78%	N/A	N/A	79%	81%	75%	68%
No Answer	1%	1%	N/A	N/A	1%	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).*

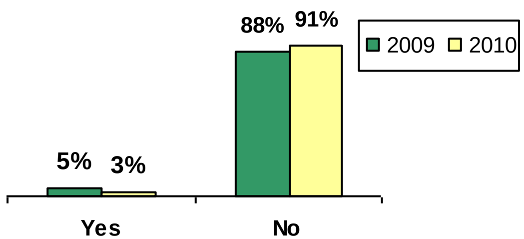
First Time Visitors to Lee County



First Time Visitors to Florida		
	2009	2010
Total Respondents	207	201
Yes	5%	3%
No	88%	91%
No answer	1%	1%
*FL Residents**	*6%*	*5%*

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 .*

First Time Visitors to Florida



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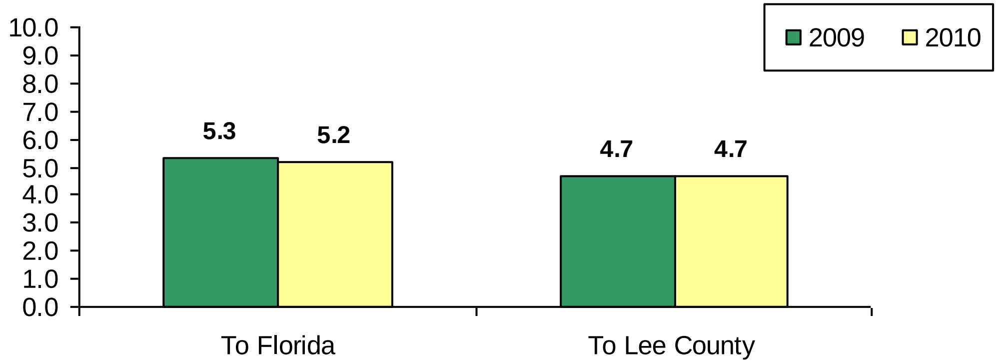
Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		**Mean # of Visits to Lee County**	
	2009	**2010**	**2009**	**2010**
Base: Repeat Visitors	183 (FL res. Excl.)	183 (FL res. Excl.)	163	157
Number of visits	5.3	5.2	4.7	4.7

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

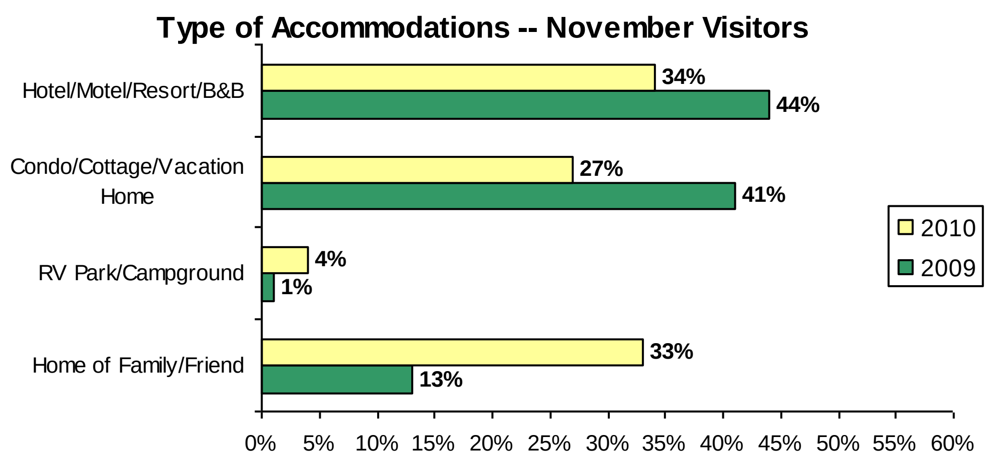
Previous Visits in Five Years



Trip Profile

Type of Accommodations - November Visitors		
	2009	**2010**
Total Respondents	207	201
Hotel/Motel/Resort/B&B	**<44%>**	**34%**
Hotel/motel/inn	27%	26%
Resort	<18%>	7%
B&B	-	<1%
Condo/Cottage/Vacation Home	**<41%>**	**27%**
Rented home/condo	<23%>	14%
Borrowed home/condo	5%	3%
Owned home/condo	13%	9%
RV Park/Campground	**1%**	**<4%>**
Home of family/friend	**13%**	**<33%>**
Day trip (no accommodations)	**-**	**3%**

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

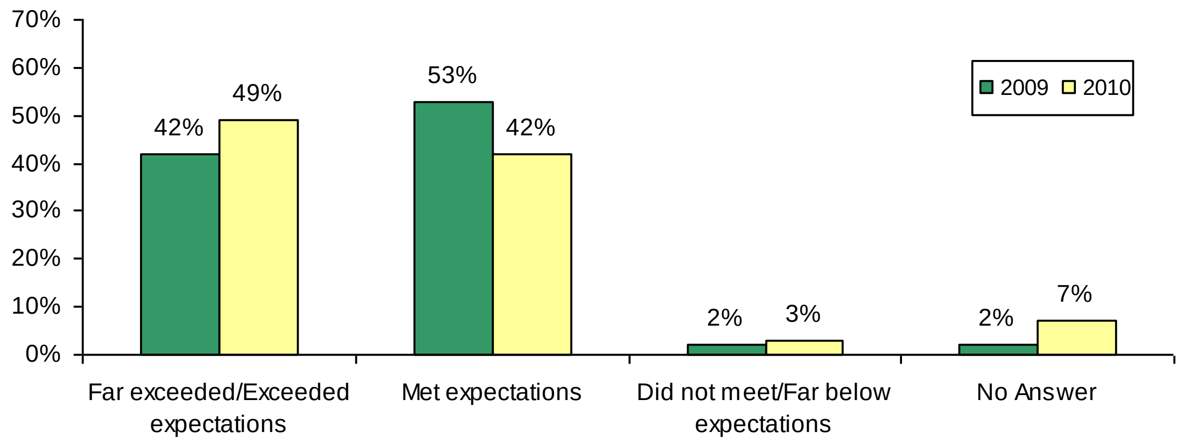


Trip Profile

Quality of Accommodations		
	2009	2010
Total Respondents	207	201
Far exceeded/Exceeded expectations	42%	49%
Met your expectations	<53%>	42%
Did not meet/Far below expectations	2%	3%
No Answer	2%	7%

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

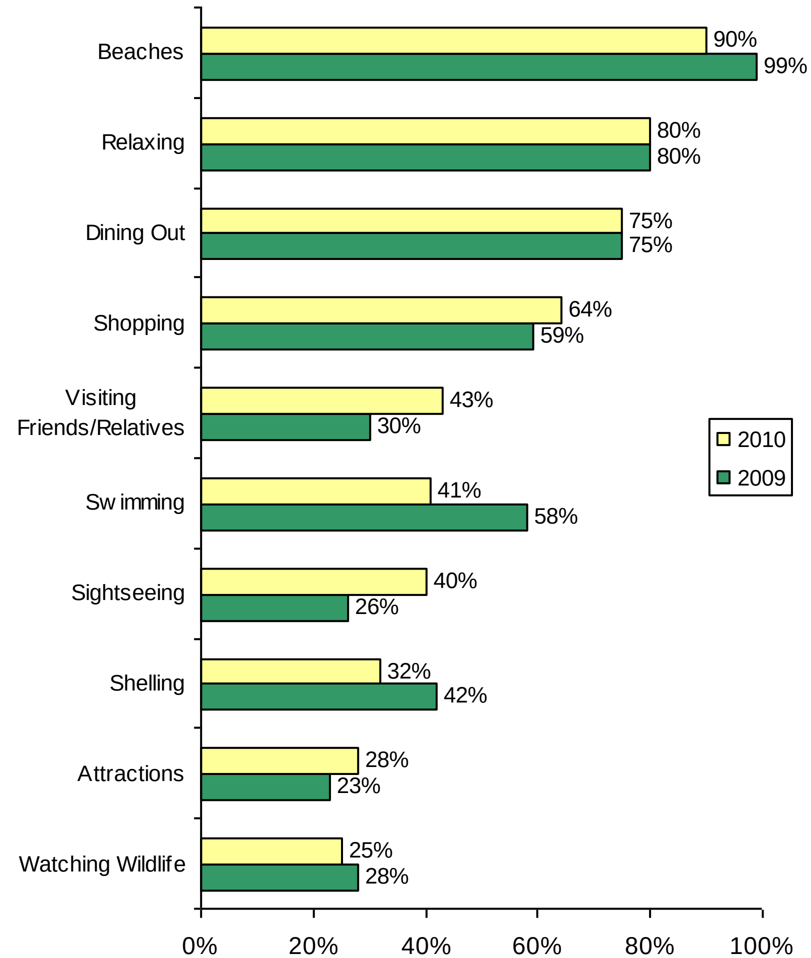
Quality of Accommodations



Trip Activities

November Activities Enjoyed		
	2009	**2010**
Total Respondents	207	201
Beaches	<99%>	90%
Relaxing	80%	80%
Dining Out	75%	75%
Shopping	59%	64%
Visiting Friends/Relatives	30%	<43%>
Swimming	<58%>	41%
Sightseeing	26%	<40%>
Shelling	<42%>	32%
Attractions	23%	28%
Watching Wildlife	28%	25%
Photography	21%	22%
Bars / Nightlife	17%	20%
Exercise / Working Out	18%	19%
Birdwatching	18%	17%
Bicycle Riding	17%	11%
Golfing	8%	10%
Miniature Golf	7%	9%
Fishing	11%	9%
Guided Tour	4%	9%
Cultural Events	5%	8%
Boating	9%	8%
Parasailing / Jet Skiing	5%	6%
Sporting Event	5%	3%
Kayaking / Canoeing	4%	3%
Scuba Diving / Snorkeling	2%	2%
Tennis	2%	1%
Other	2%	5%
No Answer	-	0%

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



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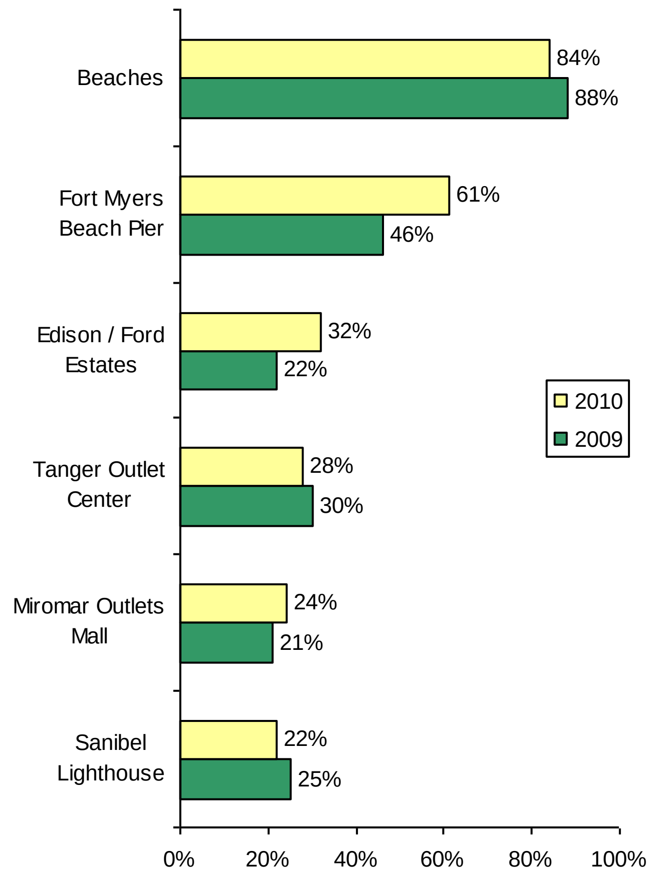
Trip Activities

November Attractions Visited		
	2009	**2010**
Total Respondents	207	201
Beaches	88%	84%
Fort Myers Beach Pier	46%	<61%>
Edison / Ford Estates	22%	<32%>
Tanger Outlet Center	30%	28%
Miromar Outlets Mall	21%	24%
Sanibel Lighthouse	25%	22%
Bell Tower Shops	16%	19%
Ding Darling National Wildlife Refuge	18%	14%
Edison Mall	11%	12%
Coconut Point Mall	6%	11%
Manatee Park	3%	<11%>
Gulf Coast Town Center	7%	10%
Shell Factory and Nature Park	8%	8%
Periwinkle Place	<15%>	7%
Barbara B. Mann Perfoming Arts Hall	1%	<4%>
Broadway Palm Dinner Theater	1%	3%
Bailey-Matthews Shell Museum	2%	1%
Babcock Wilderness Adventures	2%	-
Other	6%	10%
None/No Answer	3%	3%

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

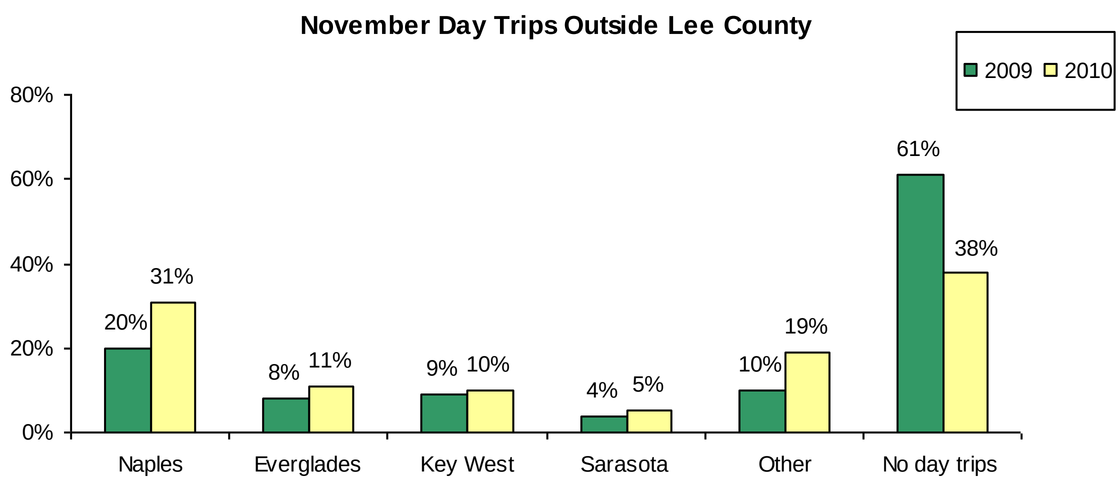
November Attractions Visited



Trip Activities

November Day Trips Outside Lee County		
	2009	**2010**
Total Respondents	**207**	**201**
Any day trips (net)	35%	<52%>
Naples	*20%*	*<31%>*
Everglades	*8%*	*11%*
Key West	*9%*	*10%*
Sarasota	*4%*	*5%*
Other	*10%*	*<19%>*
No day trips	<61%>	38%
No Answer	4%	10%

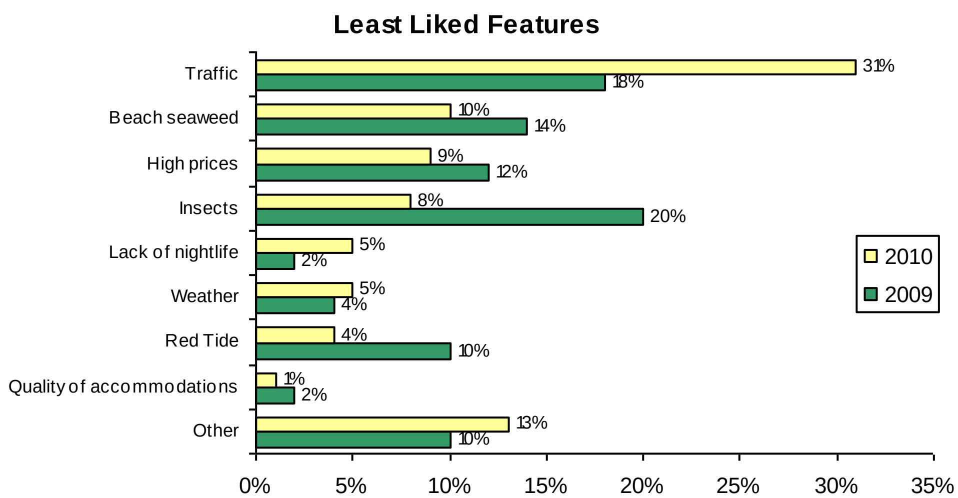
Q30: Where did you go on day trips outside Lee County?



Trip Activities

Least Liked Features		
	2009	**2010**
Total Respondents	207	201
Traffic	18%	<31%>
Beach seaweed	14%	10%
High prices	12%	9%
Insects	<20%>	8%
Lack of nightlife	2%	5%
Weather	4%	5%
Red Tide	<10%>	4%
Quality of accommodations	2%	1%
Other	10%	13%
Nothing/No Answer	39%	39%

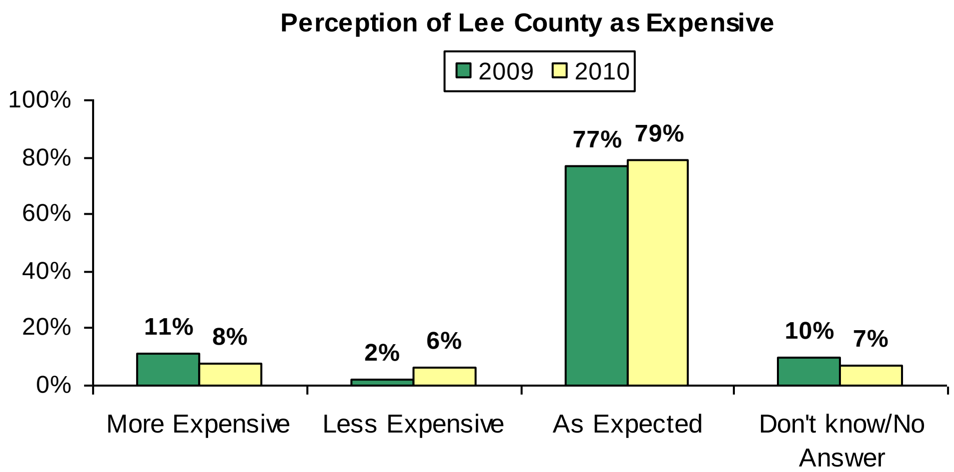
Q34: During the specific visit, which features have you liked least about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2009	2010
Total Respondents	207	201
More Expensive	11%	8%
Less Expensive	2%	6%
As Expected	77%	79%
Don't know/No Answer	10%	7%

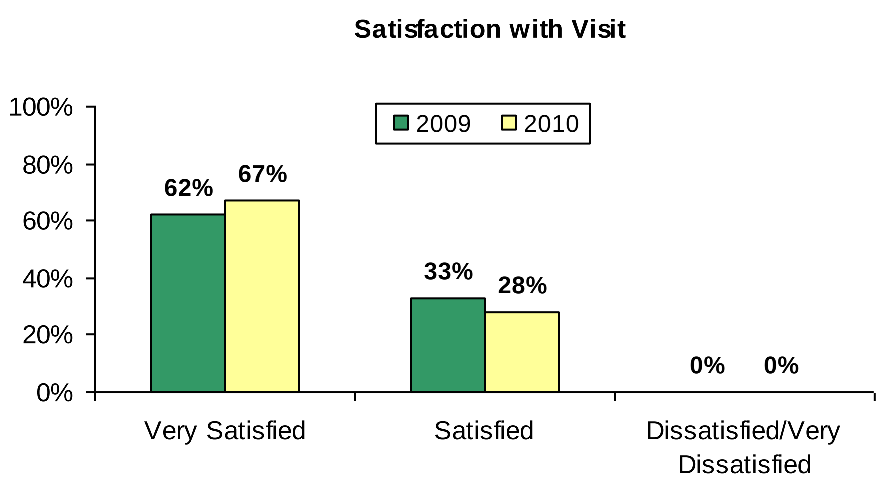
Q31: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



Lee County Experience

Satisfaction with Visit		
	2009	2010
Total Respondents	**207**	**201**
Satisfied	95%	95%
Very Satisfied	*62%*	*67%*
Satisfied	*33%*	*28%*
Neither	2%	2%
Dissatisfied/Very Dissatisfied	-	-
Don't know/no answer	2%	3%

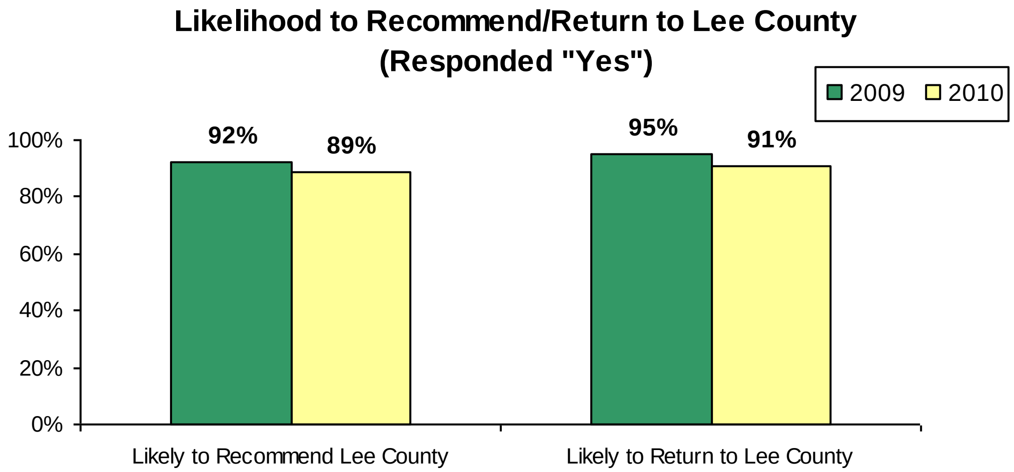
Q33: How satisfied are you with your stay in Lee County?



Future Plans

Likelihood to Recommend/Return to Lee County		
	2009	2010
Total Respondents	207	201
Likely to Recommend Lee County	92%	89%
Likely to Return to Lee County	95%	91%
Base: Total Respondents Planning to Return	197	184
Likely to Return Next Year	68%	60%

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



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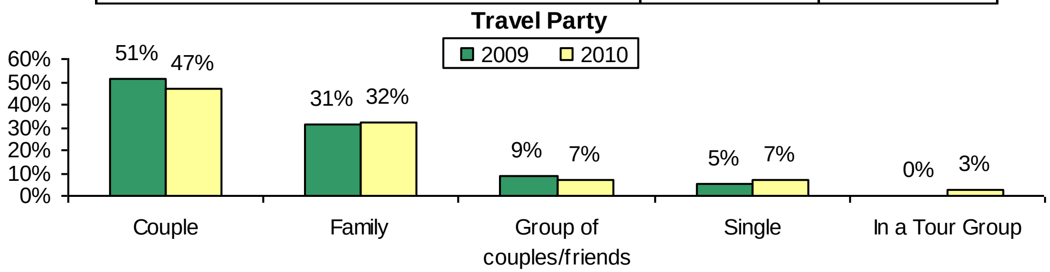
Visitor and Travel Party Demographic Profile

November Travel Party		
	2009	**2010**
Total Respondents	207	201
Couple	51%	47%
Family	31%	32%
Group of couples/friends	9%	7%
Single	5%	7%
In a Tour Group	-	3%
Other	2%	2%
Mean travel party size	2.8	2.8
Mean adults in travel party	2.6	2.5

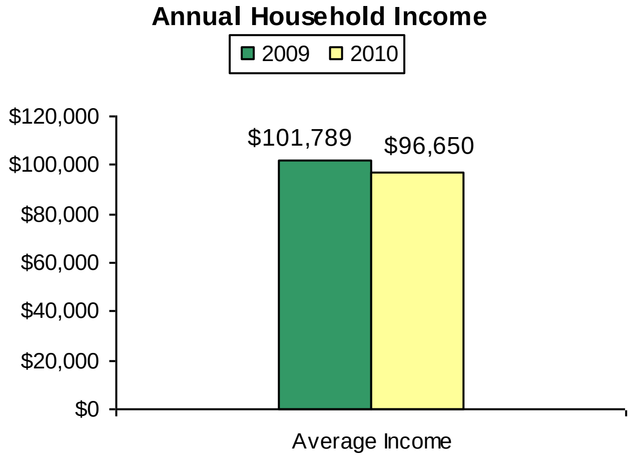


Travel Parties with Children		
	2009	**2010**
Total Respondents	207	201
Traveling with any Children (net)	18%	19%
Any younger than 6	<13%>	7%
Any 6 - 11 years old	8%	9%
Any 12 - 17 years old	4%	6%

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

November Visitor Demographic Profile		
	2009	**2010**
Total Respondents	207	201
Vacations per year (mean)	3.0	3.3
Short getaways per year (mean)	3.8	4.4
Age of respondent (mean)	52.8	53.7
Annual household income (mean)	$101,789	$96,650
Martial Status		
Married	76%	73%
Single	9%	12%
Other	12%	14%



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

Visitor Origin and Visitation Estimates

Total November Visitation					
	%		Visitor Estimates		% Change
	2009	2010	2009	2010	2009-2010
Paid Accommodations	44%	52%	161,644	180,481	11.7%
Friends/Relatives	56%	48%	206,829	169,224	-18.2%
Total Visitation			*368,473*	*349,705*	*-5.1%*
November Visitor Origin - Visitors Staying in Paid Accommodations					
	2009	**2010**	**2009**	**2010**	
United States	75%	73%	120,705	131,890	9.3%
Canada	6%	15%	9,615	27,766	188.8%
UK	9%	7%	14,663	12,148	-17.2%
Scandinavia	-	2%	-	3,471	--
Germany	7%	1%	11,767	1,735	-85.3%
Switzerland	1%	1%	1,298	1,735	33.7%
BeNeLux	1%	-	2,297	-	-
Austria	1%	-	1,298	-	-
Other	-	1%	-	1,735	-
U.S. Region (Paid Accommodations)					
	2009	**2010**	**2009**	**2010**	
Florida	10%	11%	12,158	13,883	14.2%
South (including Florida)	28%	18%	33,750	24,296	-28.0%
Midwest	42%	46%	51,191	60,739	18.7%
Northeast	24%	21%	28,810	27,766	-3.6%
West	3%	8%	3,595	10,412	189.6%
No Answer	3%	7%	3,359	8,677	158.3%

2010 Top DMAs (Paid Accommodations)		
Chicago	12%	15,580
Philadelphia	8%	10,438
West Palm Beach-Fort Pierce	7%	9,163
Denver	6%	8,493
Grand Rapids-Kalamazoo-Battle Creek	5%	6,756
Cleveland-Akron (Canton)	4%	5,237
Detroit	4%	5,237
Cincinnati	4%	5,236
Columbus, OH	4%	5,106
Minneapolis-Saint Paul	4%	5,106

Occupancy Data Analysis
November 2010

Property managers representing 146 properties in Lee County were interviewed for the November 2010 Occupancy Survey between November 1 and November 15, 2010, a sample considered accurate to plus or minus 8.1 percentage points at the 95% confidence level.

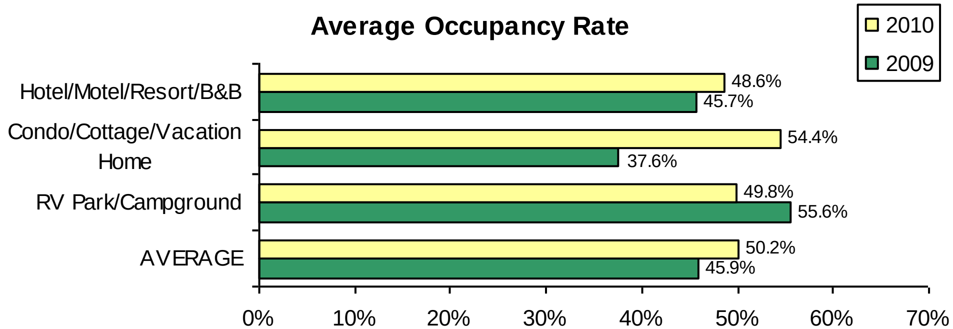
Property managers representing 152 properties in Lee County were interviewed for the November 2009 Occupancy Survey between November 1 and November 15, 2009, a sample considered accurate to plus or minus 7.9 percentage points at the 95% confidence level.

November Occupancy/Daily Rates

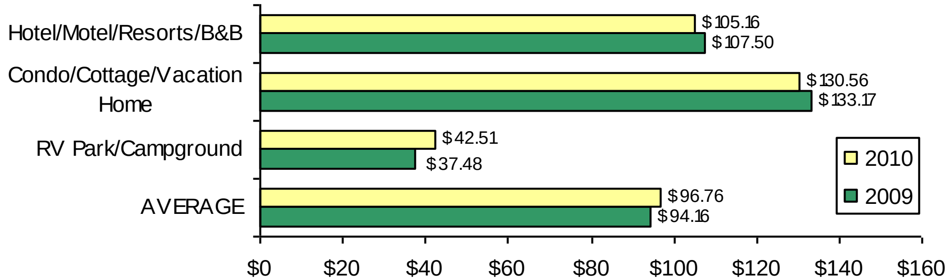
	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	144	135		146	136		144/146	135/136	
Hotel/Motel/Resort/B&B	45.7%	48.6%	6.4%	$107.50	$105.16	-2.2%	$49.09	$51.11	4.1%
Condo/Cottage/Vacation Home	37.6%	54.4%	44.7%	$133.17	$130.56	-2.0%	$50.06	$71.03	41.9%
RV Park/Campground	55.6%	49.8%	-10.4%	$37.48	$42.51	13.4%	$20.86	$21.19	1.6%
AVERAGE	45.9%	50.2%	9.3%	$94.16	$96.76	2.8%	$43.25	$48.56	12.3%

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

Average Occupancy Rate



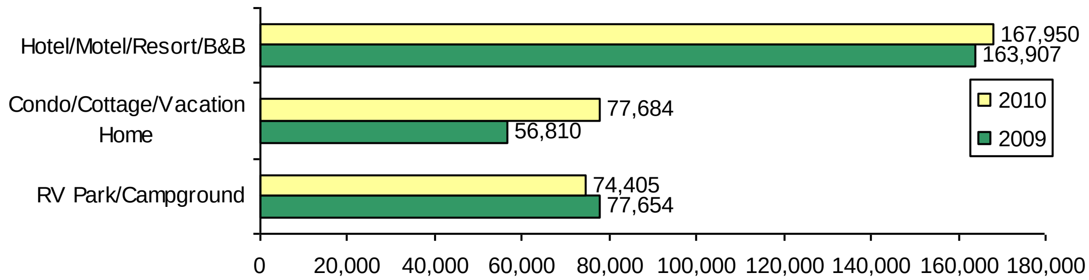
Average Daily Rate



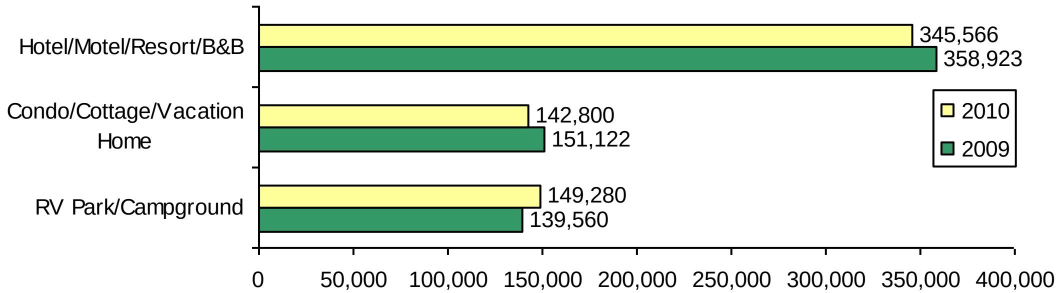
November Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2009	**2010**	**% Change**	**2009**	**2010**	**% Change**
Hotel/Motel/Resort/B&B	163,907	167,950	2.5%	358,923	345,566	-3.7%
Condo/Cottage/Vacation Home	56,810	77,684	36.7%	151,122	142,800	-5.5%
RV Park/Campground	77,654	74,405	-4.2%	139,560	149,280	7.0%
Total	**298,371**	**320,039**	**7.3%**	**649,605**	**637,646**	**-1.8%**

Occupied Room Nights



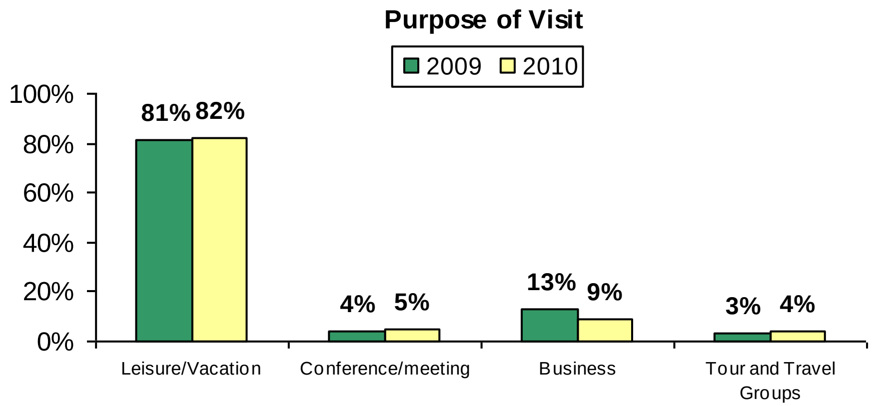
Available Room Nights



Lodging Management Estimates

November Guest Profile		
	2009	2010
Property Managers Responding	122	118
Purpose of Visit		
Leisure/Vacation	81%	82%
Conference/meeting	4%	5%
Business	13%	9%
Tour and Travel Groups	3%	4%
Property Managers Responding	138	127
Average guests per room	2.4	2.5
Property Managers Responding	137	124
Average length of stay in nights	6.2	5.7

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



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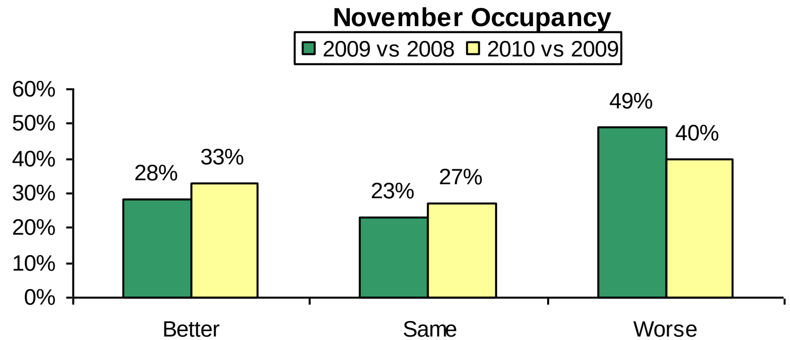
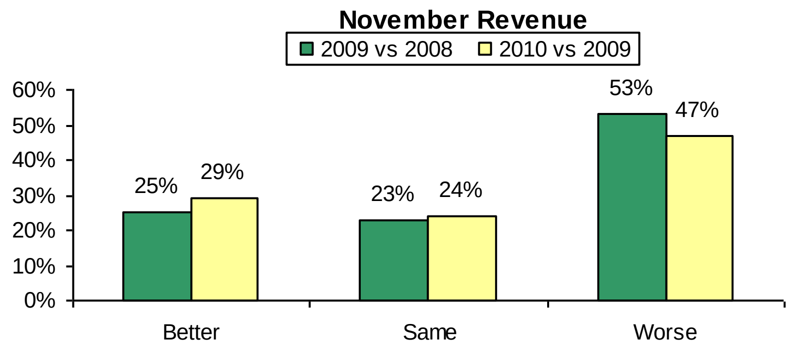
Occupancy Barometer

	November Occupancy		November Revenue	
	2009	2010	2009	2010
Property Managers Responding	137	133	133	131
Better than prior year	28%	33%	25%	29%
Same as prior year	23%	27%	23%	24%
Worse than prior year	49%	40%	53%	47%

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





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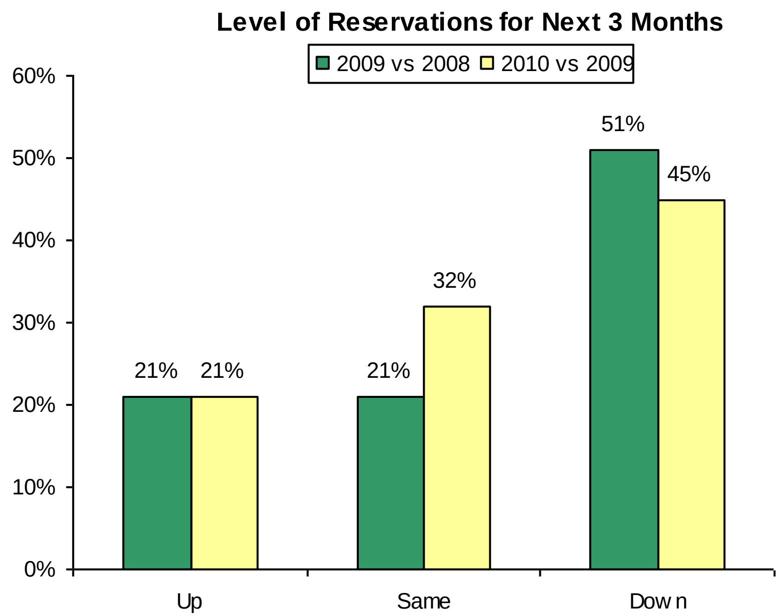
Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2009	**2010**
Total Answering Respondents	135	133
Up	21%	21%
Same	21%	32%
Down	51%	45%
N/A	7%	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?

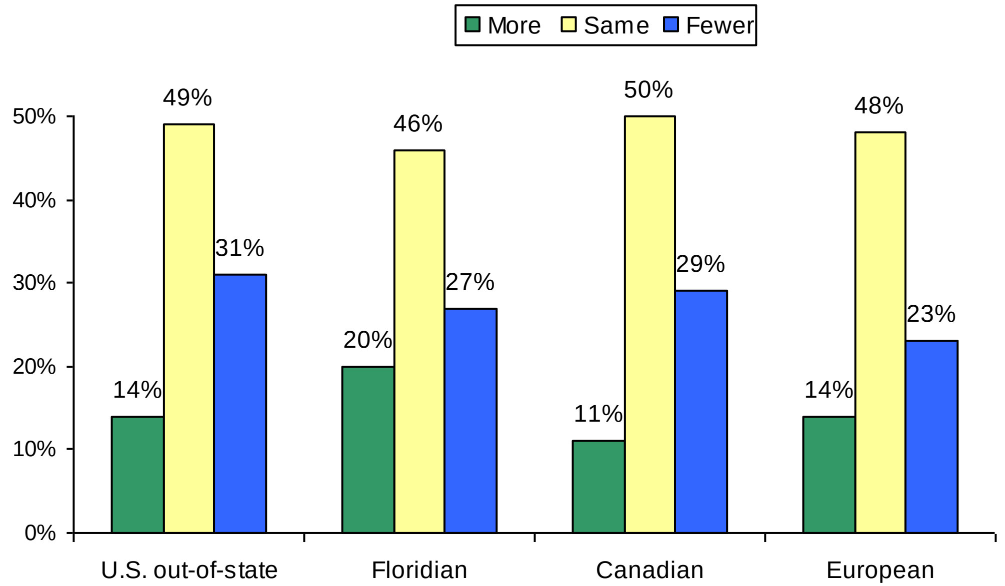


Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (124/112 Minimum)	**More**		**Same**		**Fewer**		**Not Applicable**	
	2009	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**
U.S out-of-state	16%	14%	40%	49%	33%	31%	11%	6%
Floridian	17%	20%	33%	<46%>	34%	27%	<16%>	7%
Canadian	18%	11%	36%	<50%>	29%	29%	17%	9%
European	16%	14%	35%	<48%>	29%	23%	20%	15%

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?

Origin of Guests for Next 3 Months Compared to Last Year
November 2010



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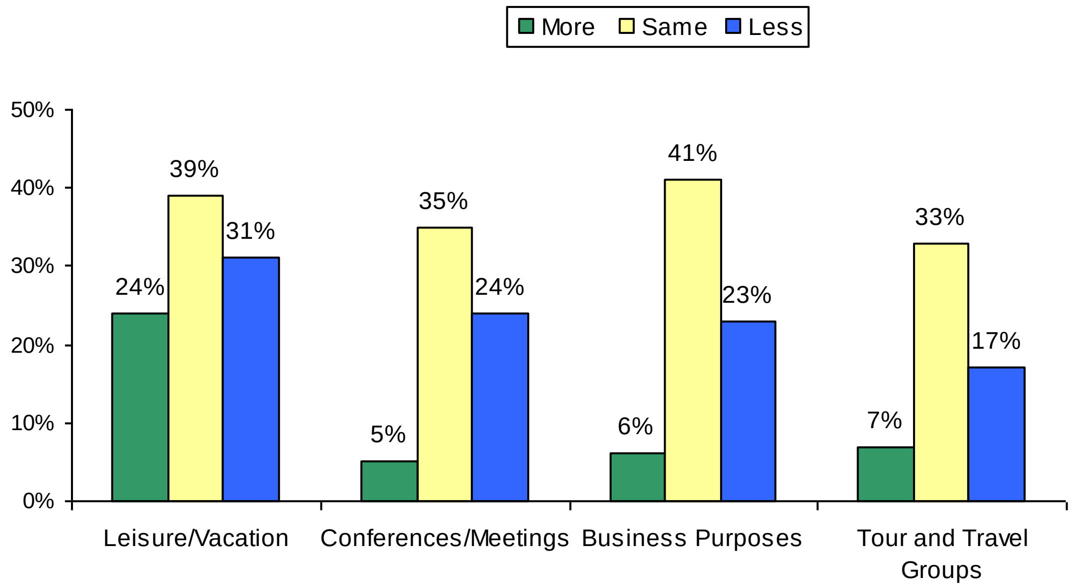
Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (118/110 Minimum)	More		Same		Less		Not Applicable	
	2009	2010	2009	2010	2009	2010	2009	2010
Leisure/Vacation	18%	24%	36%	39%	34%	31%	<12%>	5%
Conferences/Meetings	8%	5%	18%	<35%>	26%	24%	<49%>	35%
Business Purposes	8%	6%	24%	<41%>	26%	23%	42%	30%
Tour and Travel Groups	5%	7%	20%	<33%>	19%	17%	55%	43%

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) of this year?

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



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Oil Spill Impact

Beginning in May 2010, property managers were asked questions regarding the impact the Oil Spill in the Gulf of Mexico had to their occupancy and inquiries.

Room Night Cancellations		
	November 2010	Next 3 Months
Total Property Managers Responding	137	137
0 roomnights	47%	48%
1-7 roomnights	1%	-
8-14 roomnights	1%	-
15 or more roomnights	2%	-
Don't know	50%	52%
Average room nights cancelled	2.8	0.0

Q31. During the month of November, about how many room nights at your property have been cancelled as a result of the BP oil spill in the Gulf of Mexico and the publicity surrounding it?
Q32. About how many room nights have been canceled for December, January, February – due to the oil spill and the publicity surrounding it?

Inquiries	
	November 2010
Total Property Managers Responding	137
More inquiries (net)	18%
Many more	6%
Some more	12%
About the same number	39%
Fewer inquiries (net)	42%
Some fewer	18%
Many fewer	24%

Q33. Please think about the number of inquiries you have had via phone, email, or the Internet during the month of November. How do the number of inquiries compare with what you were experiencing last year at this time, i.e., November 2009?

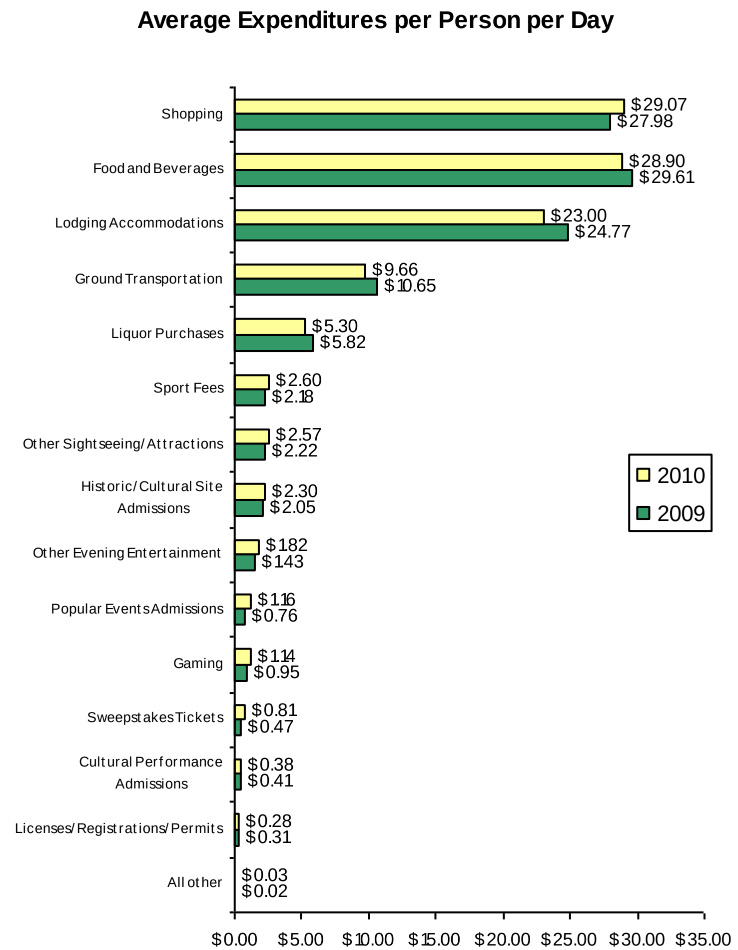
Factors Impacting Declines in Inquiries	
	November 2010
Total Property Managers Responding "Fewer Inquiries"	58
Economic downturn	71%
BP oil spill	15%
Weather	7%
Other	7%

Q34. In your estimation, what percentage of the decline in inquiries is attributable to each of the following factors?

Economic Impact Analysis
November 2010

Average Expenditures

November Average Expenditures per Person per Day			
	2009	2010	% Change
TOTAL	$109.63	$109.01	-0.6%
Shopping	$27.98	$29.07	3.9%
Food and Beverages	$29.61	$28.90	-2.4%
Lodging Accommodations	$24.77	$23.00	-7.1%
Ground Transportation	$10.65	$9.66	-9.3%
Liquor Purchases	$5.82	$5.30	-8.9%
Sport Fees	$2.18	$2.60	19.3%
Other Sightseeing/Attractions	$2.22	$2.57	15.8%
Historic/Cultural Site Admissions	$2.05	$2.30	12.2%
Other Evening Entertainment	$1.43	$1.82	27.3%
Popular Events Admissions	$0.76	$1.16	52.6%
Gaming	$0.95	$1.14	20.0%
Sweepstakes Tickets	$0.47	$0.81	72.3%
Cultural Performance Admissions	$0.41	$0.38	-7.3%
Licenses/Registrations/Permits	$0.31	$0.28	-9.7%
All other	$0.02	$0.03	50.0%



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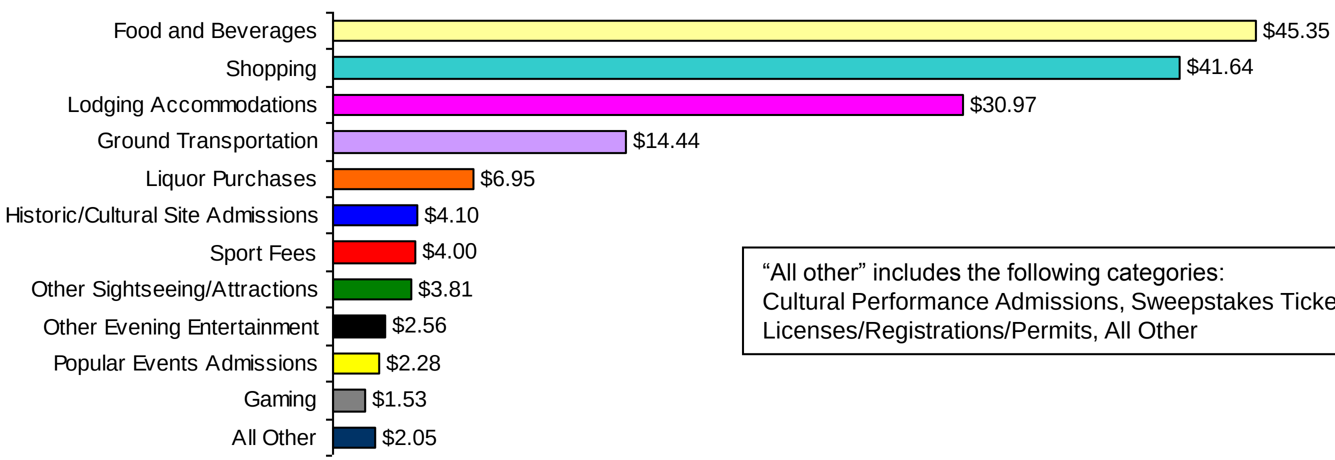
Total Visitor Expenditures by Spending Category

November TOTAL EXPENDITURES			
	2009	2010	% Change
TOTAL	$155,446,477	$159,679,286	2.7%
Food and Beverages	$42,597,252	$45,349,829	6.5%
Shopping	$41,355,967	$41,644,556	0.7%
Lodging Accommodations	$28,095,062	$30,966,087	10.2%
Ground Transportation	$17,610,866	$14,440,161	-18.0%
Liquor Purchases	$8,543,446	$6,950,886	-18.6%
Historic/Cultural Site Admissions	$3,374,712	$4,098,993	21.5%
Sport Fees	$4,061,846	$4,003,603	-1.4%
Other Sightseeing/Attractions	$3,311,194	$3,813,866	15.2%
Other Evening Entertainment	$2,342,356	$2,555,152	9.1%
Popular Events Admissions	$1,425,183	$2,281,952	60.1%
Gaming	$741,664	$1,527,435	105.9%
All Other	$1,986,929	$2,046,766	3.0%

November 2010 Total Expenditures (Millions)



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

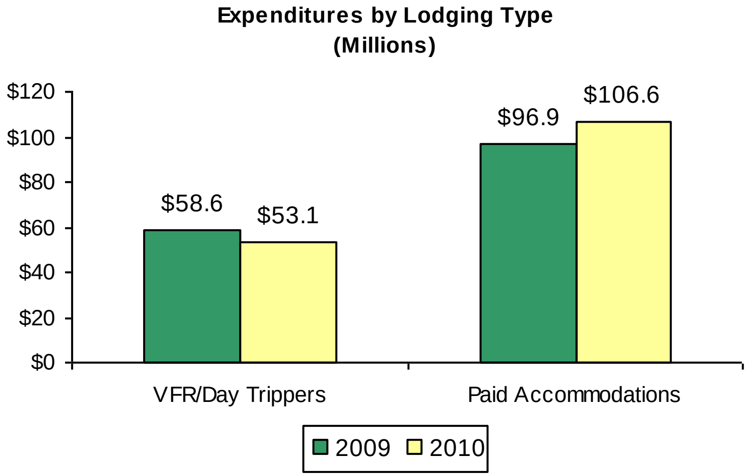
Total Visitor Expenditures by Spending Category

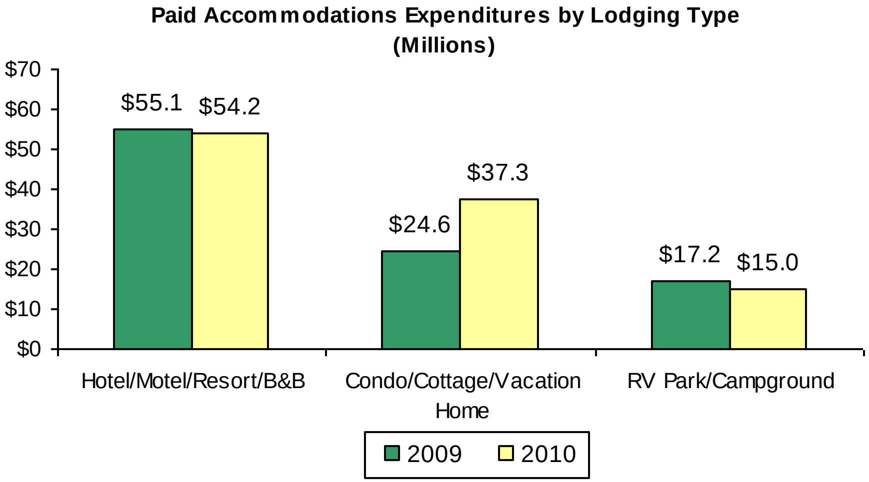
ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2009	2010	% Change	2009	2010	% Change
TOTAL	$96,854,719	$106,581,120	10.0%	$58,591,758	$53,098,166	-9.4%
Lodging Accommodations	$28,095,062	$30,966,087	10.2%	$0	$0	-
Shopping	$23,302,004	$25,879,572	11.1%	$18,053,963	$15,764,984	-12.7%
Food and Beverages	$23,123,026	$25,368,540	9.7%	$19,474,226	$19,981,289	2.6%
Ground Transportation	$9,075,638	$8,407,611	-7.4%	$8,535,228	$6,032,550	-29.3%
Liquor Purchases	$4,154,480	$4,316,372	3.9%	$4,388,966	$2,634,514	-40.0%
Sport Fees	$1,840,309	$2,781,505	51.1%	$2,221,537	$1,222,098	-45.0%
Other Sightseeing/Attractions	$2,027,819	$2,432,154	19.9%	$1,283,375	$1,381,712	7.7%
Historic/Cultural Site Admissions	$1,775,757	$2,065,850	16.3%	$1,598,955	$2,033,143	27.2%
Popular Events Admissions	$657,655	$1,427,119	117.0%	$767,528	$854,833	11.4%
Other Evening Entertainment	$1,193,013	$1,120,101	-6.1%	$1,149,343	$1,435,051	24.9%
Gaming	$696,034	$806,416	15.9%	$45,630	$721,019	1480.1%
All Other	$913,922	$1,009,793	10.5%	$1,073,007	$1,036,973	-3.4%

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

Total Visitor Expenditures by Lodging Type

November Total Expenditures by Lodging Type					
	2009	2010	% Change	2009	2010
TOTAL	$155,446,477	$159,679,286	2.7%	100%	100%
Visiting Friends & Relatives/Day Trippers	$58,591,758	$53,098,166	-9.4%	38%	33%
Paid Accommodations	$96,854,719	$106,581,120	10.0%	62%	67%
Hotel/Motel/Resort/B&B	$55,060,574	$54,240,785	-1.5%	35%	34%
Condo/Cottage/Vacation Home	$24,571,937	$37,315,261	51.9%	16%	23%
RV Park/Campground	$17,222,208	$15,025,074	-12.8%	11%	9%





Direct and Indirect Impact of Visitor Expenditures

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

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

DIRECT IMPACTS

Economic benefits due directly to visitor expenditures.

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

TOTAL IMPACTS

Total impacts are the sum of direct and indirect impacts.

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

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

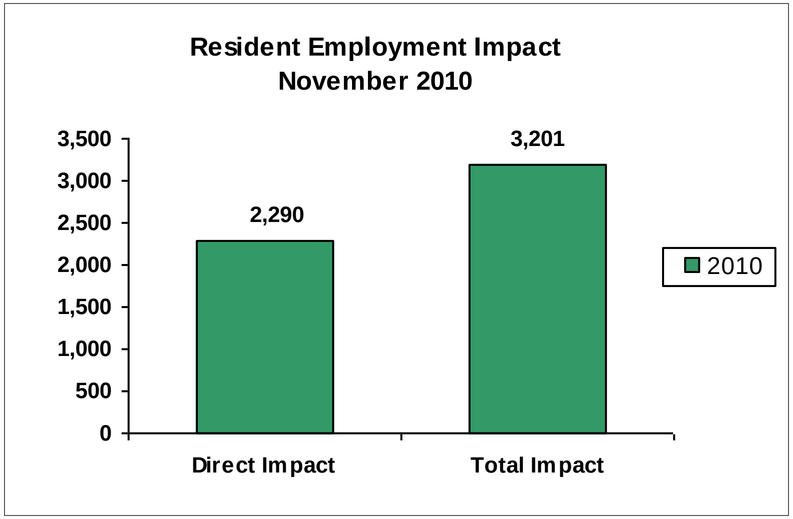
Impact on Jobs for Lee County Residents

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

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

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

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



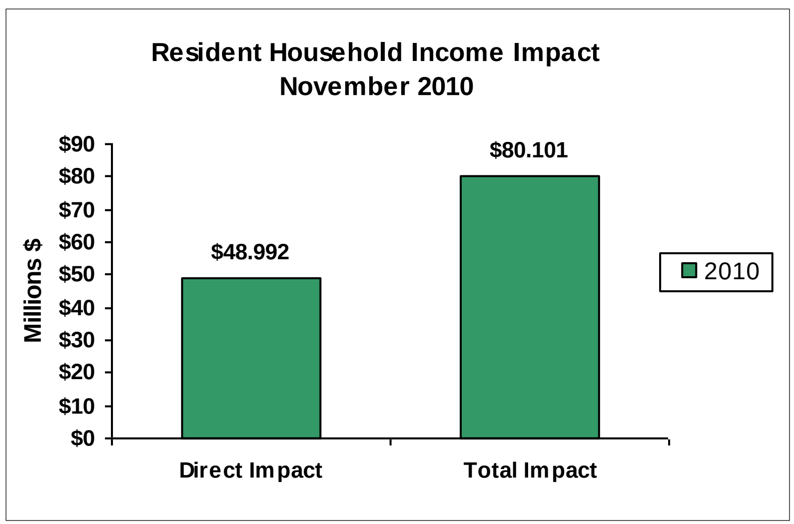
Impact on Household Income for Lee County Residents

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

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

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

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



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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.

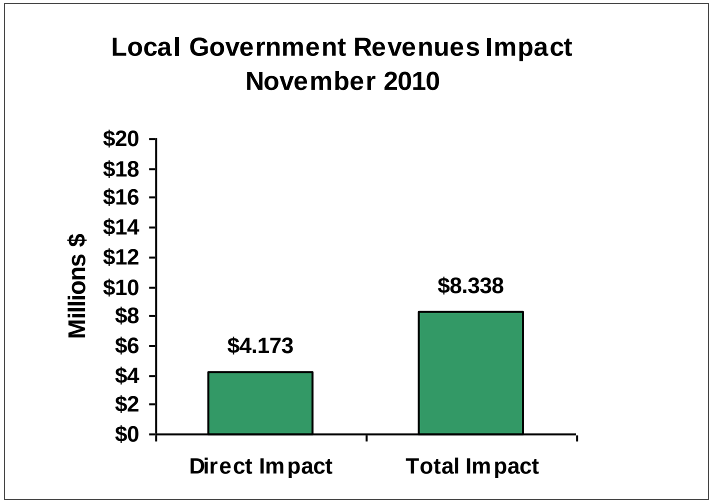
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

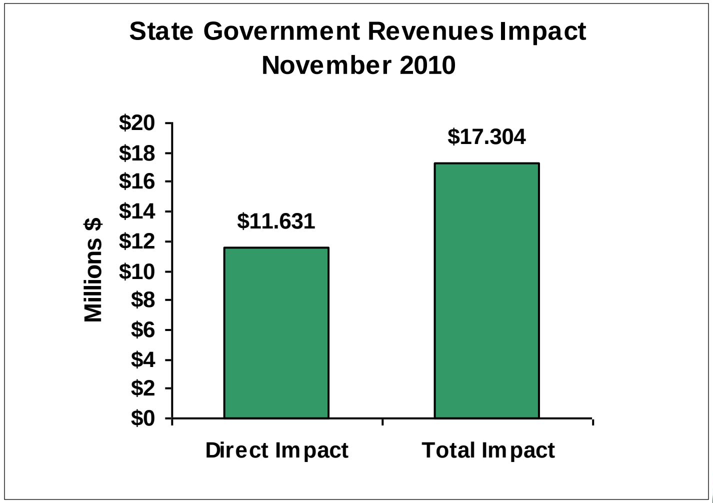
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

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

November 2010

November 2010 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews
Bonita Springs	Bonita Beach	5-Nov	24
Fort Myers Beach	Times Square	12-Nov	25
Ft. Myers	Edison Estates	16-Nov	26
Sanibel	Holiday Inn	18-Nov	10
Sanibel	Loggerhead Cay	18-Nov	7
Sanibel	Song of the Sea	18-Nov	6
Sanibel	Tortuga Beach Club	18-Nov	6
Ft. Myers	Centennial Park	20-Nov	6
Ft. Myers	Clarion	20-Nov	5
Ft. Myers	Summerline Square Trolley	20-Nov	7
Sanibel	Lighthouse Beach	26-Nov	28
Cape Coral	Cape Coral Yacht Club	27-Nov	11
Ft. Myers	Best Western	27-Nov	9
Fort Myers Beach	Diamond Head Resort	30-Nov	5
Fort Myers Beach	Estero Island Beach Club	30-Nov	8
Fort Myers Beach	Lani Kai	30-Nov	4
Fort Myers Beach	The Pier	30-Nov	14
TOTAL			**201**

Occupancy Interviewing Statistics

Interviews were conducted from November 1 – November 15, 2010. Information was provided by 146 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	91
Condo/Cottage/Vacation Home/Timeshare	37
RV Park/Campground	18
Total	146