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

July 2010 Visitor Profile and Occupancy Analysis
September 1, 2010

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

davidson peterson associates
a division of Digital Research, Inc.

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Executive Summary
July 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 about 220,000 visitors staying in paid accommodations during the month of July 2010, and about 242,000 staying with friends or relatives while visiting, for a total of 462,034 visitors.

- Total visitation in July 2010 was down slightly year-over-year (-2.2%). Visitation among those staying with friends and relatives increased (+5.0%) from July 2009 to July 2010 which offset the decrease in visitation among those staying in paid accommodations (-9.0%). For the fiscal year-to-date 2010, total visitation was slightly lower than the prior year (-2.9%).

- Similar to July 2009, more than three-fourths of July 2010 visitors staying in paid accommodations were U.S. residents (78%). BeNeLux, Germany, and UK contributed the largest share of international visitors staying in paid accommodations during July 2010 (5%, 4%, and 4% respectively). The proportion of July 2010 visitors from Canada tripled from their July 2009 counterparts (3% vs. 1% respectively).

- Half of domestic visitors staying in paid accommodations during July 2010 were from the South (51%) followed by the Midwest (35%), Northeast (10%), and West (1%). The Orlando DMA drew the largest share of domestic visitors (10%), with Tampa (7%) and Miami (7%) as second and third.

Visitor Expenditures

- The average per person per day expenditure was $107.99 in July 2010 – a 1.5% decline from July 2009 ($109.65).

- Total visitor expenditures for July 2010 are estimated at $182.2 million, a 9.2% drop from $200.7 million in July 2009. From July 2009 to July 2010, expenditures decreased 8.7% among those staying in paid accommodations and 9.8% among those staying with friends and relatives. For the fiscal year-to-date 2010, estimated total expenditures are down 15.5%.

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Total July Visitation					
	%		Visitor Estimates		% Change
	2009	2010	2009	2010	2009-2010
Paid Accommodations	51%	48%	241,912	220,020	-9.0%
Friends/Relatives	49%	52%	230,598	242,014	5.0%
Total Visitation			*472,510*	*462,034*	*-2.2%*
July Visitor Origin - Visitors Staying in Paid Accommodations					
	2009	**2010**	**2009**	**2010**	
United States	78%	78%	189,558	170,479	-10.1%
BeNeLux	5%	5%	10,832	11,657	7.6%
Germany	6%	4%	14,443	8,743	-39.5%
UK	2%	4%	5,416	8,743	61.4%
Canada	1%	3%	1,805	5,828	222.8%
Scandinavia	2%	3%	3,611	5,828	61.4%
France	3%	1%	7,221	2,914	-59.6%
Ireland	1%	1%	1,805	1,457	-19.3%
Switzerland	--	1%	--	1,457	--
Austria	2%	--	3,611	--	--
Other	1%	1%	1,805	2,914	61.4%
U.S. Region (Paid Accommodations)					
	2009	**2010**	**2009**	**2010**	
Florida	32%	33%	61,381	55,369	-9.8%
South (including Florida)	52%	51%	99,292	87,425	-12.0%
Midwest	25%	35%	46,938	59,741	27.3%
Northeast	11%	10%	21,664	17,485	-19.3%
West	5%	1%	9,027	1,457	-83.9%
No Answer	7%	3%	12,637	4,371	-65.4%

2010 Top DMAs (Paid Accommodations)		
Orlando-Daytona Beach-Melbourne	10%	16,381
Tampa-Saint Petersburg (Sarasota)	7%	11,722
Miami-Fort Lauderdale	7%	11,570
New York	5%	8,743
Louisville	4%	7,432
Kansas City	4%	7,378
Chicago	4%	7,226
West Palm Beach-Fort Pierce	4%	7,129
Atlanta	4%	5,915
Indianapolis	3%	5,709

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Trip Planning

- Most July 2010 visitors with internet access claim to have visited one or more websites when planning their Lee County trip (80%). The use of booking websites was more widespread among July 2010 visitors than among July 2009 visitors (28% vs. 17% July 2009). Conversely, July 2010 visitors were less likely to use search engines (26% vs. 36% July 2009).

- When deciding to visit Lee County, July 2010 visitors were more likely than July 2009 visitors to say the following attributes influenced their selection:

    - *Clean, unspoiled environment* (81% vs. 66%)
    - *Warm weather* (81% vs. 71%)
    - *A safe destination* (81% vs. 72%)
    - *Affordable dining* (66% vs. 51%)

Visitor Profile

- Similar to last July, the majority of Lee County visitors are repeat visitors (68%). Among repeat visitors, the average number of visits to Lee County in the past five years was 4.7 (about one trip per year).

- Half of July 2010 visitors indicated they were staying in a hotel/motel/resort/B&B for their lodging (50%). A sizable minority said they stayed in a condo/vacation home (38%) and one in ten at the home of a friend or family member (10%). Half of July 2010 visitors felt that the quality of accommodations *far exceeded* or *exceeded their expectations* (50%).

- The top activities enjoyed while in Lee County during July 2010 were *visiting beaches, relaxing, swimming, and dining out.* July 2010 visitors were more likely than those in July 2009 to report *relaxing* (83% vs. 69% July 2009) and *dining out* (77% vs. 66% July 2009).

- Overall, visitor satisfaction remains extremely high, with 94% of July 2010 visitors reporting being *very satisfied* or *satisfied* with their visit, and in particular, there was a significant increase in the proportion of visitors stating that they will likely return to Lee County (90% vs. 82% July 2009). Nearly two-thirds of them are likely to return next year (62%).

- The least liked features about the Lee County area among July 2010 visitors were *insects* (23%) and *beach seaweed* (15%), but mentions were notably lower than in July 2009 (34% and 43% respectively). July 2010 visitors were more concerned than July 2009 visitors with the weather (13% vs. 5% respectively).

- The demographic composition of July 2010 visitors was generally similar to that of July 2009 visitors. July 2010 visitors averaged 46.4 years of age with an average household income of approximately $100,500. The majority of visitors were married (75%) and close to half were traveling with children (47% vs. 59% July 2009). The average travel party size was 3.8 people.

- Almost one-third of July 2010 visitors recall having seen, read, or heard any travel stories, advertising, or promotions for the Lee County area in the past six months (31%) – an increase when compared with claimed recall among July 2009 visitors (21%). This modest boost in “awareness” could be the result of the *Still Pristine* advertising campaign which commenced in June 2010 in an effort to combat misperceptions caused by the Gulf Oil Spill.

Lodging Property Manager Assessments

- For the Lee County lodging industry in total, the number of *available* room nights were about the same in July 2010 as in July 2009 (-0.9%) but *occupied* room nights were down (-9.0%). Hotel/motel/resort *available* room nights were up 2.8% from a year ago which contributed to the decline in *occupied* room nights (-4.9%). Condo/vacation home properties saw a more sizable decline in both *available* and *occupied* room nights. RV park/campground properties decreased as well, but less significantly.

	Occupied Room Nights			Available Room Nights		
	2009	2010	% Change	2009	2010	% Change
Hotel/Motel/Resort/B&B	189,754	180,413	-4.9%	349,153	358,794	2.8%
Condo/Cottage/Vacation Home	94,574	76,872	-18.7%	165,447	154,190	-6.8%
RV Park/Campground	41,704	39,415	-5.5%	142,910	138,502	-3.1%
Total	**326,032**	**296,700**	**-9.0%**	**657,510**	**651,486**	**-0.9%**

- Average occupancy rates decreased from 49.6% in July 2009 to an average of 45.5% in July 2010 (-8.2%). Occupancy rates decreased in all property categories but most drastically for condos/cottages (49.9% vs. 57.2% July 2009).

- Overall average daily rates rose from $103.98 to $109.13 year-over-year (+5.0%). ADR increased for hotel/motel/resort and RV park/campground properties and was on par for condo/vacation home properties year-over-year.

- Even with the increase in RevPAR from hotels/motels/resorts (+2.4%) and RV park/campground properties (+3.8%), RevPar was down 3.6% from July 2009 driven by the significant decrease in condo/vacation home properties (-13.7%).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	146	133		152	135		146/152	133/135	
Hotel/Motel/Resort/B&B	54.4%	50.3%	-7.5%	$101.78	$112.69	10.7%	$55.31	$56.66	2.4%
Condo/Cottage/Vacation Home	57.2%	49.9%	-12.8%	$137.75	$136.31	-1.0%	$78.74	$67.96	-13.7%
RV Park/Campground	29.2%	28.5%	-2.5%	$37.41	$39.85	6.5%	$10.92	$11.34	3.8%
AVERAGE	49.6%	45.5%	-8.2%	$103.98	$109.13	5.0%	$51.56	$49.70	-3.6%

- Property managers in July 2010 were no more negative than they had been in July 2009 when comparing their current month's *occupancy* and *revenue* year-over-year. Nearly half reported their July 2010 *occupancy* was the same or better than the prior year (45% vs. 48% July 2009). Similarly, half reported their *revenue* was the same or better than the prior year (47% vs. 44% July 2009).

- Projections for the next three months (August -October) remain low. Only four property managers in ten reported that their total level of reservations for the next three months are the same or better than the same period the prior year, while slightly more than half (55%) reported that their reservations are down. About half of property managers report that they expect fewer Canadian and European guests during August through October 2010 whereas only about one-third predicted fewer for this same time period last year (50% vs. 36% July 2009 and 48% vs. 32% July 2009).

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

- Close to half of managers don't know how many July room nights were cancelled as a result of the oil spill. Four in ten said that no room nights were cancelled as a result of the oil spill (38%) and 17% said one or more room nights were cancelled – resulting in an average of 7.8 room nights cancelled for July.

- Looking ahead, there was greater uncertainty in terms of the impact of the oil spill on the number of room nights that have been cancelled for the next three months (August, September and October). Half did not provide an estimate (49% responded "don't know"). Among those who did, the number of room nights that have been cancelled due to the oil spill for this time period is 6.5 on average.

- Half (49%) of property managers said they had some/many fewer inquiries during July 2010 than they had at the same time last year, and half of them attribute the decline in inquiries to the BP oil spill with another 42% citing the economic downturn as a factor.

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July 2010 Lee County Snapshot

Total July Visitation				
	%		Visitor Estimates	
	2009	2010	2009	2010
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Friends/Relatives	49%	52%	230,598	242,014
Total Visitation			*472,510*	*462,034*
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Scandinavia	2%	3%	3,611	5,828
France	3%	1%	7,221	2,914
Ireland	1%	1%	1,805	1,457
Switzerland	--	1%	--	1,457
Austria	2%	--	3,611	--
Other	1%	1%	1,805	2,914

Total Visitor Expenditures			
	2009	2010	% Change
Total Visitor Expenditures	$200,682,755	$182,179,832	-9.2%
Paid Accommodations	$105,569,202	$96,358,821	-8.7%

Average Per Person Per Day Expenditures		
2009	2010	% Change
$109.65	$107.99	-1.5%

First-Time/Repeat Visitors to Lee County		
	2009	2010
First-time	38%	31%
Repeat	61%	68%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	2010	% Change	2009	2010	% Change	2009	2010	% Change
Property Managers Responding	146	133		152	135		146/152	133/135	
Hotel/Motel/Resort/B&B	54.4%	50.3%	-7.5%	$101.78	$112.69	10.7%	$55.31	$56.66	2.4%
Condo/Cottage/Vacation Home	57.2%	49.9%	-12.8%	$137.75	$136.31	-1.0%	$78.74	$67.96	-13.7%
RV Park/Campground	29.2%	28.5%	-2.5%	$37.41	$39.85	6.5%	$10.92	$11.34	3.8%
AVERAGE	49.6%	45.5%	-8.2%	$103.98	$109.13	5.0%	$51.56	$49.70	-3.6%

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Visitor Profile Analysis
July 2010

A total of 202 *interviews were conducted with visitors in Lee County during the month of July 2010. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.*

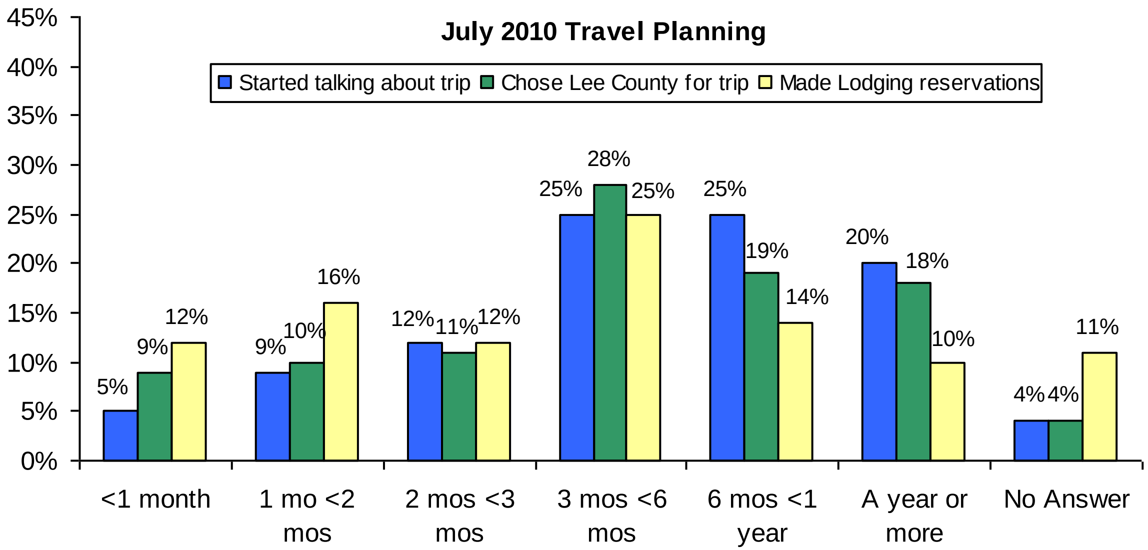
A total of 199 *interviews were conducted with visitors in Lee County during the month of July 2009. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.*

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

Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2009	2010	2009	2010	2009	2010
Total Respondents	199	202	199	202	199	202
<1 month	9%	5%	10%	9%	13%	12%
1 mo - < 2 mos	6%	9%	9%	10%	12%	16%
2 mos - < 3 mos	10%	12%	9%	11%	16%	12%
3 mos - < 6 mos	25%	25%	29%	28%	24%	25%
6 mos - <1 year	30%	25%	20%	19%	14%	14%
A year or more	15%	20%	14%	18%	8%	10%
No answer	5%	4%	8%	4%	13%	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?



Travel Planning

Reserved Accommodations		
	July	
	2009	2010
Total Respondents Staying in Paid Accommodations	134	151
Before leaving home	86%	90%
After arriving in Florida	9%	5%
No Answer	5%	5%

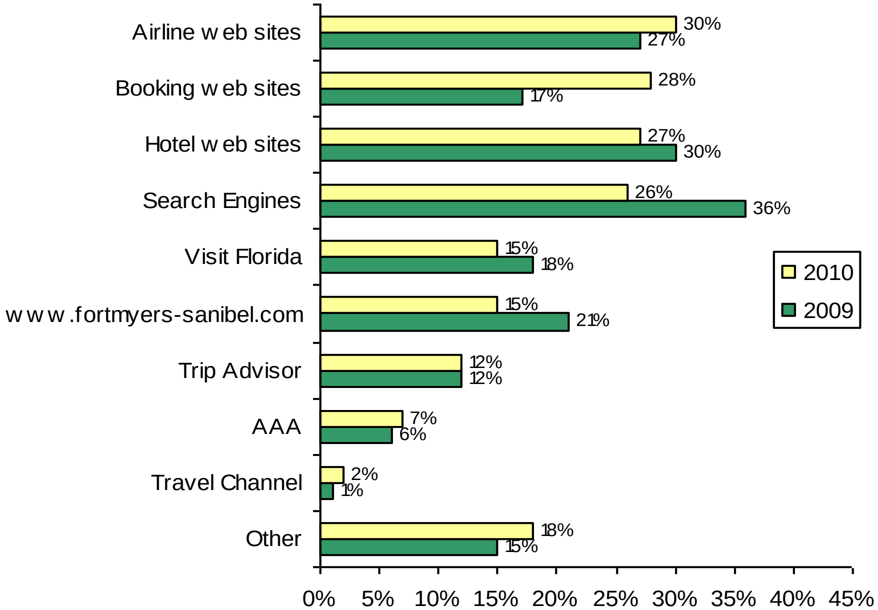
Q6: Did you make accommodation reservations for your stay in Lee County?

Travel Planning

Travel Web Sites Visited by July Travelers		
	2009	**2010**
Total Respondents with computer access	**187**	**194**
Visited web sites (net)	82%	80%
Airline web sites	27%	30%
Booking web sites	17%	<28%>
Hotel web sites	30%	27%
Search Engines	<36%>	26%
Visit Florida	18%	15%
www.fortmyers-sanibel.com	21%	15%
Trip Advisor	12%	12%
AAA	6%	7%
Travel Channel	1%	2%
Other	15%	18%
Did not visit web sites	15%	19%
No Answer	3%	2%

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

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Travel Planning

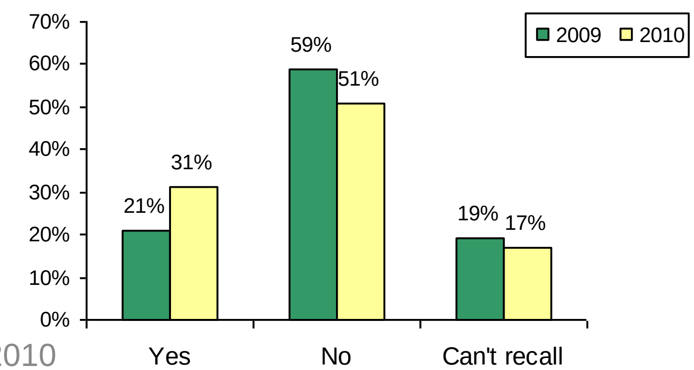
July Travelers Requesting Information		
	2009	**2010**
Total Respondents	199	202
Requested information (net)	37%	34%
Hotel Web Site	16%	18%
VCB Web Site	7%	9%
Call hotel	7%	7%
Visitor Guide	3%	6%
Call local Chamber of Commerce	1%	1%
Call VCB	--	1%
Magazine Reader Service Card	--	1%
E-Newsletter	--	<1%
Other	11%	11%
Did not request information	52%	56%
No Answer	11%	10%

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	199	202
Yes	3%	3%
No	92%	96%

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

Recall of Promotions



Recall of Lee County Promotions		
	2009	**2010**
Total Respondents	199	202
Yes	21%	<31%>
No	59%	51%
Can't recall	19%	17%

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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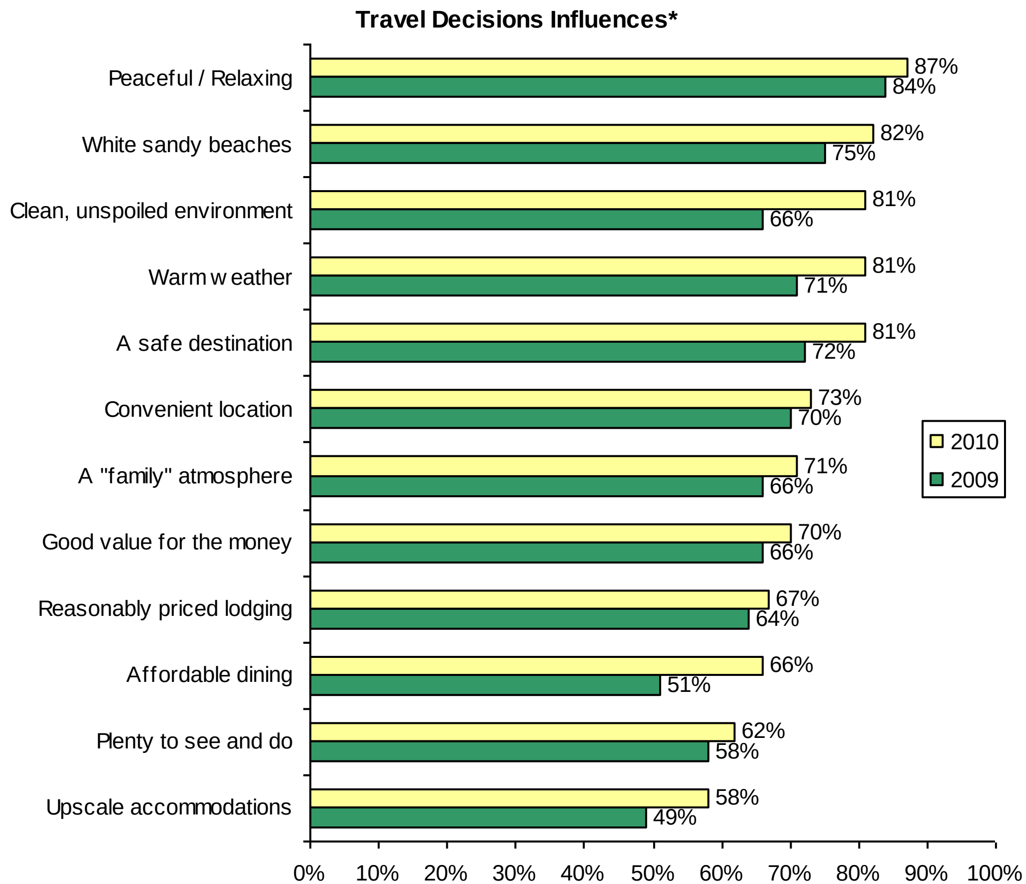
Travel Planning

July Travel Decision Influences*		
	2009	**2010**
Total Respondents	199	202
Peaceful / Relaxing	84%	87%
White sandy beaches	75%	82%
Clean, unspoiled environment	66%	<81%>
Warm weather	71%	<81%>
A safe destination	72%	<81%>
Convenient location	70%	73%
A "family" atmosphere	66%	71%
Good value for the money	66%	70%
Reasonably priced lodging	64%	67%
Affordable dining	51%	<66%>
Plenty to see and do	58%	62%
Upscale accommodations	49%	58%

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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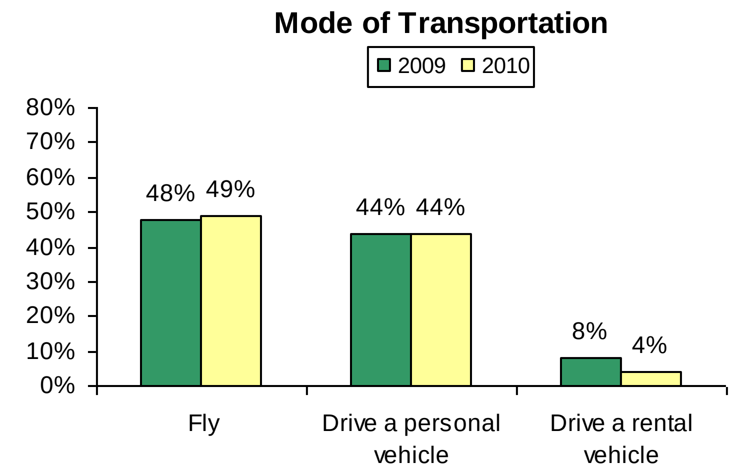
Trip Profile

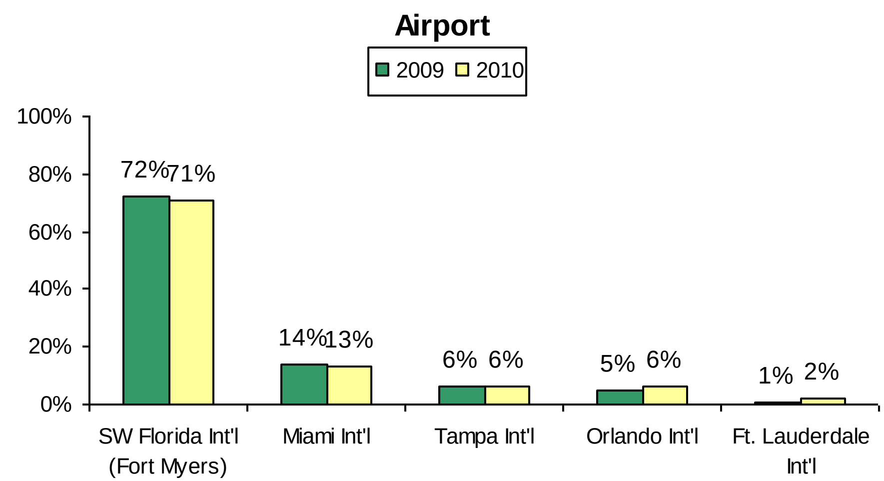
Mode of Transportation		
	2009	**2010**
Total Respondents	199	202
Fly	48%	49%
Drive a personal vehicle	44%	44%
Drive a rental vehicle	8%	4%
Drive an RV	--	1%
Other/No Answer (net)	--	1%

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



Airport		
	2009	**2010**
Total Respondents who arrived by air	95	99
SW Florida Int'l (Fort Myers)	72%	71%
Miami Int'l	14%	13%
Tampa Int'l	6%	6%
Orlando Int'l	5%	6%
Ft. Lauderdale Int'l	1%	2%
West Palm Beach Int'l	1%	--
Sarasota / Bradenton	--	--
Other/No Answer (net)	--	2%

Q2: At which Florida airport did you land?



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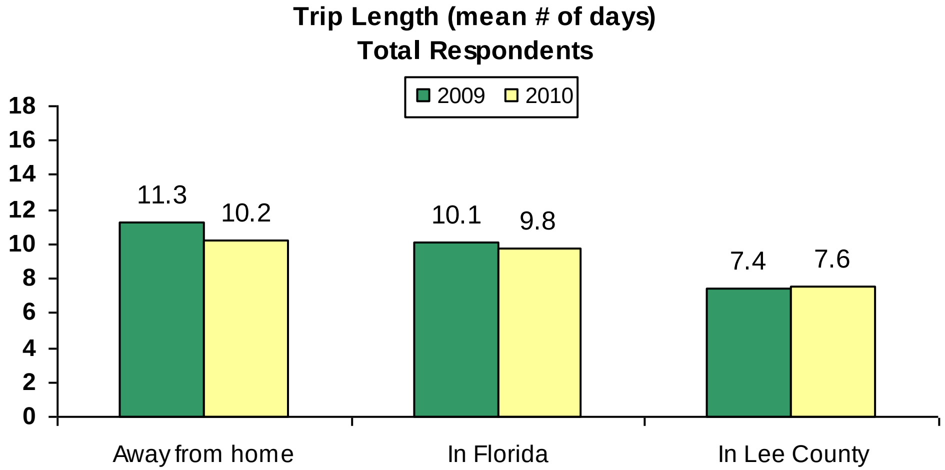
Trip Profile

July Trip Length Mean # of Days			
	Total Respondents		
	2009	2010	% Change
Total Respondents	199	202	
Away from home	11.3	10.2	-9.7%
In Florida	10.1	9.8	-3.0%
In Lee County	7.4	7.6	2.7%

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



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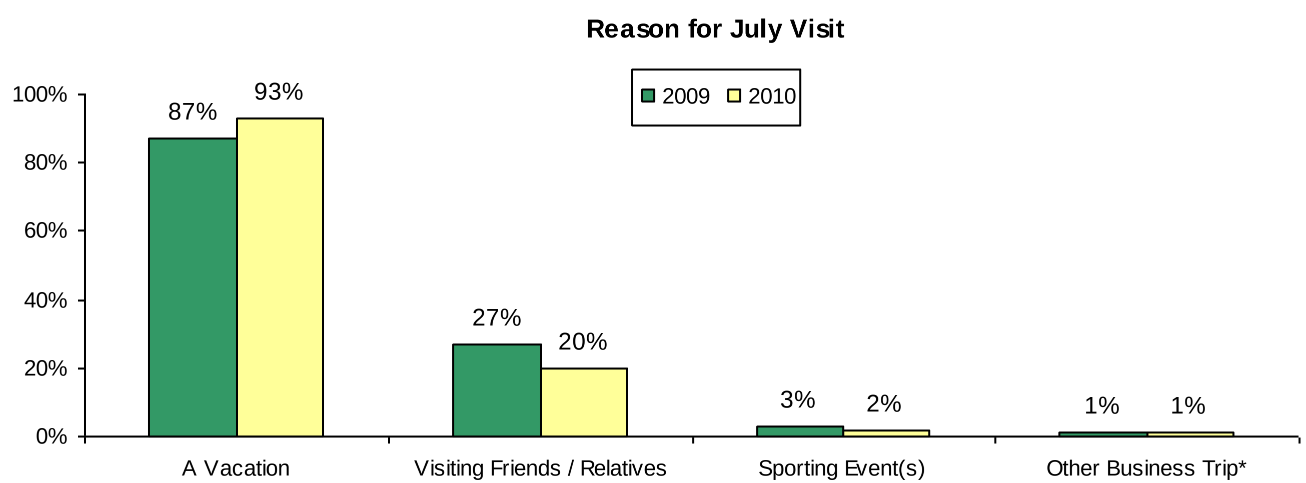
Trip Profile

Reason for July Visit		
	2009	**2010**
Total Respondents	199	202
A Vacation	87%	93%
Visiting Friends / Relatives	27%	20%
Sporting Event(s)	3%	2%
Other Business Trip*	1%	1%
Personal Business	2%	1%
Other/No Answer	<5%>	2%

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

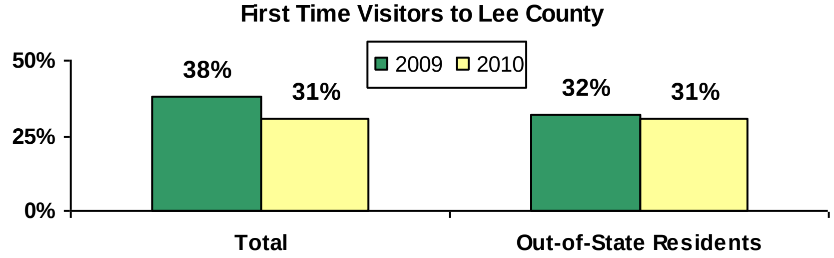
*Note: These answer categories were revised in July 2009. Therefore, year-over-year results are not directly comparable.



Trip Profile

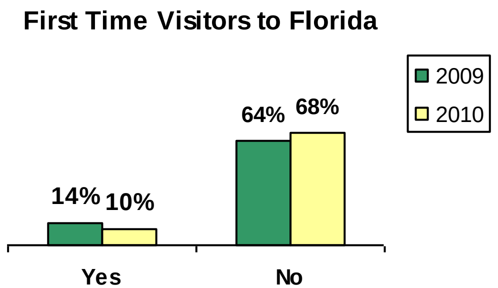
First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2009	2010	2009	2010	2009	2010	2009	2010
Total Respondents	199	202	44*	44*	106	114	40*	40*
Yes	38%	31%	18%	9%	32%	31%	68%	54%
No	61%	68%	80%	88%	68%	69%	32%	46%
No Answer	1%	1%	3%	2%	--	--	--	--

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	199	202
Yes	14%	10%
No	64%	68%
No answer	<1%	<1%
*FL Residents**	*22%*	*22%*

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 .*

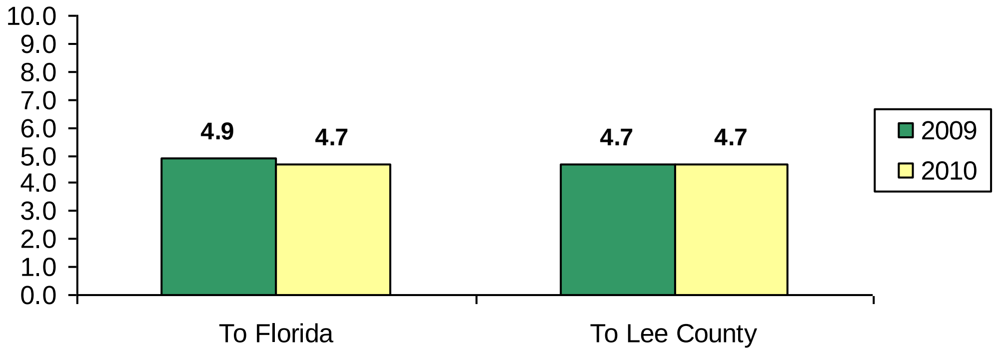


Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		**Mean # of Visits to Lee County**	
	2009	**2010**	**2009**	**2010**
Base: Repeat Visitors	127 (FL res. Excl.)	137 (FL res. Excl.)	122	138
Number of visits	4.9	4.7	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

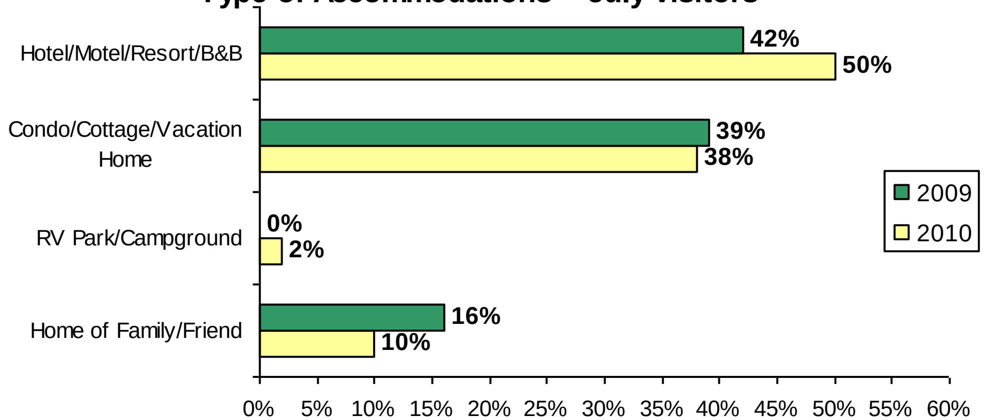


Trip Profile

Type of Accommodations - July Visitors		
	2009	**2010**
Total Respondents	199	202
Hotel/Motel/Resort/B&B	**42%**	**50%**
Hotel/motel/inn	26%	33%
Resort	15%	17%
B&B	<1%	--
Condo/Cottage/Vacation Home	**39%**	**38%**
Rented home/condo	25%	23%
Borrowed home/condo	5%	3%
Owned home/condo	9%	12%
RV Park/Campground	**--**	**2%**
Home of family/friend	**16%**	**10%**
Day trip (no accommodations)	**3%**	**--**

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

Type of Accommodations -- July Visitors

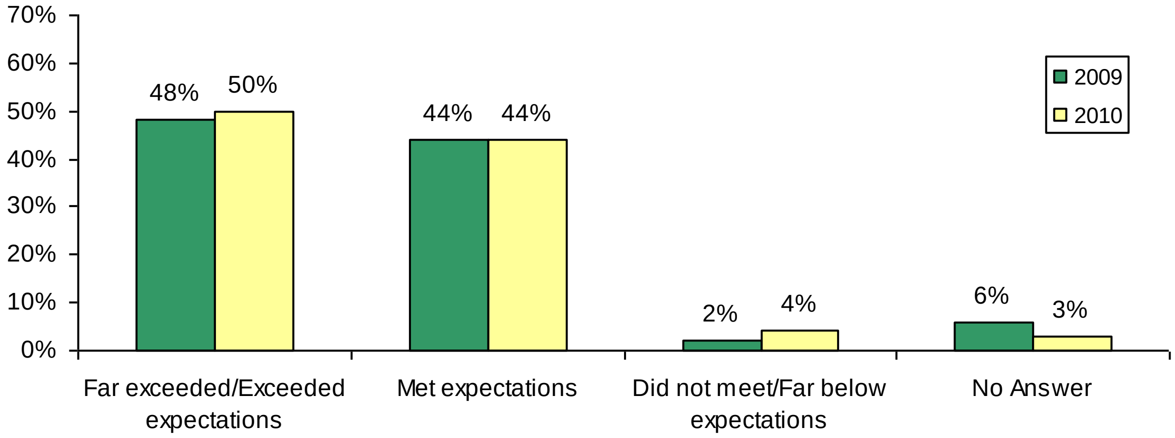


Trip Profile

Quality of Accommodations		
	2009	2010
Total Respondents	199	202
Far exceeded/Exceeded expectations	48%	50%
Met your expectations	44%	44%
Did not meet/Far below expectations	2%	4%
No Answer	6%	3%

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

Quality of Accommodations



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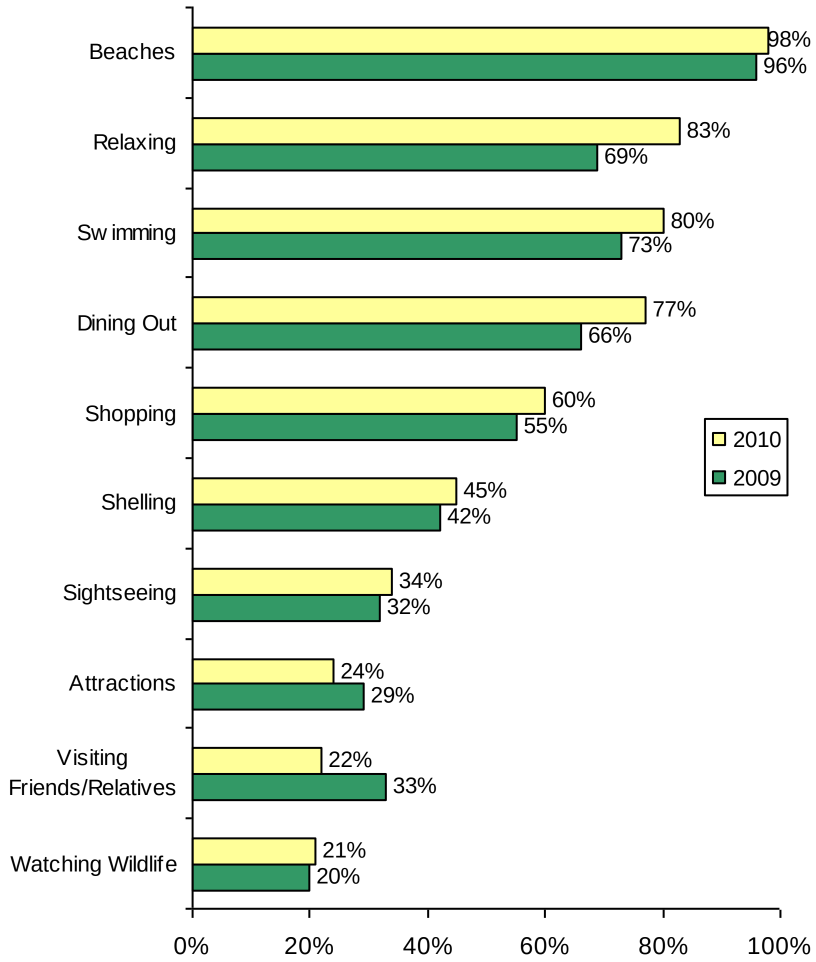
Trip Activities

July Activities Enjoyed		
	2009	**2010**
Total Respondents	199	202
Beaches	96%	98%
Relaxing	69%	<83%>
Swimming	73%	80%
Dining Out	66%	<77%>
Shopping	55%	60%
Shelling	42%	45%
Sightseeing	32%	34%
Attractions	29%	24%
Visiting Friends/Relatives	<33%>	22%
Watching Wildlife	20%	21%
Photography	24%	21%
Fishing	14%	18%
Exercise / Working Out	19%	15%
Bars / Nightlife	14%	14%
Bicycle Riding	17%	13%
Birdwatching	16%	13%
Miniature Golf	12%	11%
Boating	9%	10%
Golfing	5%	10%
Parasailing / Jet Skiing	13%	9%
Scuba Diving / Snorkeling	4%	4%
Tennis	3%	4%
Guided Tour	3%	4%
Kayaking / Canoeing	7%	4%
Sporting Event	<9%>	4%
Cultural Events	5%	3%
Other	3%	1%
No Answer	--	1%

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



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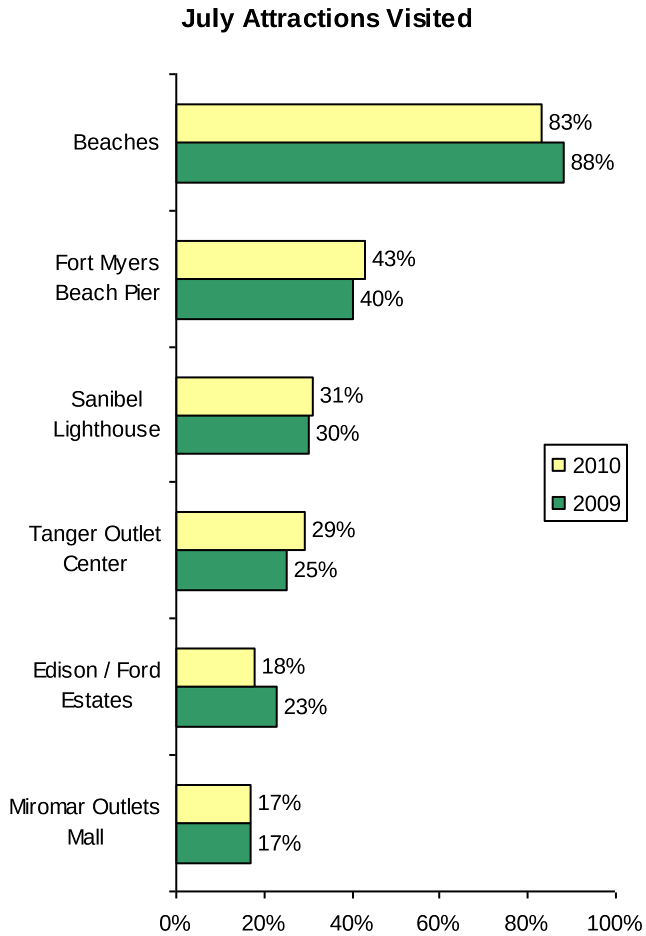
Trip Activities

July Attractions Visited		
	2009	**2010**
Total Respondents	199	202
Beaches	88%	83%
Fort Myers Beach Pier	40%	43%
Sanibel Lighthouse	30%	31%
Tanger Outlet Center	25%	29%
Edison / Ford Estates	23%	18%
Miromar Outlets Mall	17%	17%
Periwinkle Place	16%	17%
Bell Tower Shops	8%	15%
Shell Factory and Nature Park	10%	13%
Edison Mall	10%	11%
Coconut Point Mall	10%	10%
Ding Darling National Wildlife Refuge	<17%>	10%
Gulf Coast Town Center	5%	9%
Manatee Park	4%	4%
Bailey-Matthews Shell Museum	3%	4%
Broadway Palm Dinner Theater	2%	2%
Babcock Wilderness Adventures	<1%	<1%
Other	6%	4%
None/No Answer	1%	4%

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

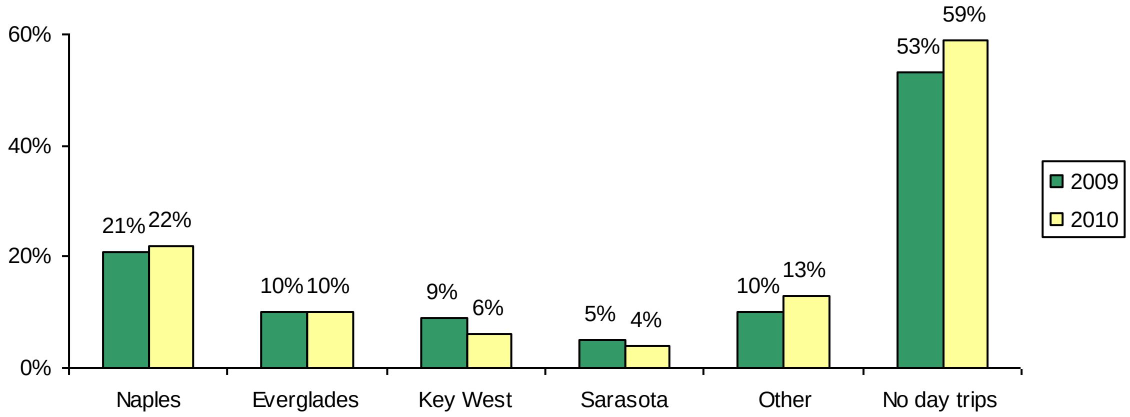


Trip Activities

July Day Trips Outside Lee County		
	2009	**2010**
Total Respondents	**199**	**202**
Any day trips (net)	37%	36%
Naples	*21%*	*22%*
Everglades	*10%*	*10%*
Key West	*9%*	*6%*
Sarasota	*5%*	*4%*
Other	*10%*	*13%*
No day trips	53%	59%
No Answer	9%	4%

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

July Day Trips Outside Lee County

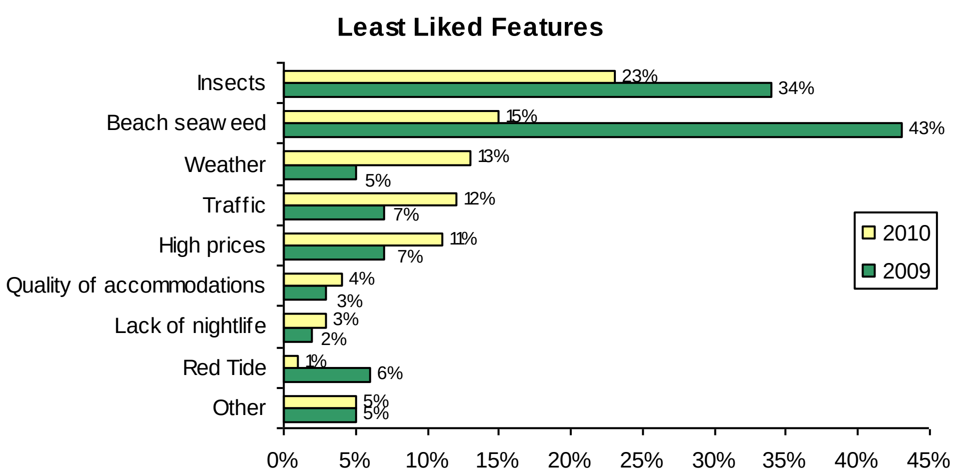


Trip Activities

Least Liked Features		
	2009	**2010**
Total Respondents	199	202
Insects	<34%>	23%
Beach seaweed	<43%>	15%
Weather	5%	<13%>
Traffic	7%	12%
High prices	7%	11%
Quality of accommodations	3%	4%
Lack of nightlife	2%	3%
Red Tide	<6%>	1%
Other	5%	5%

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

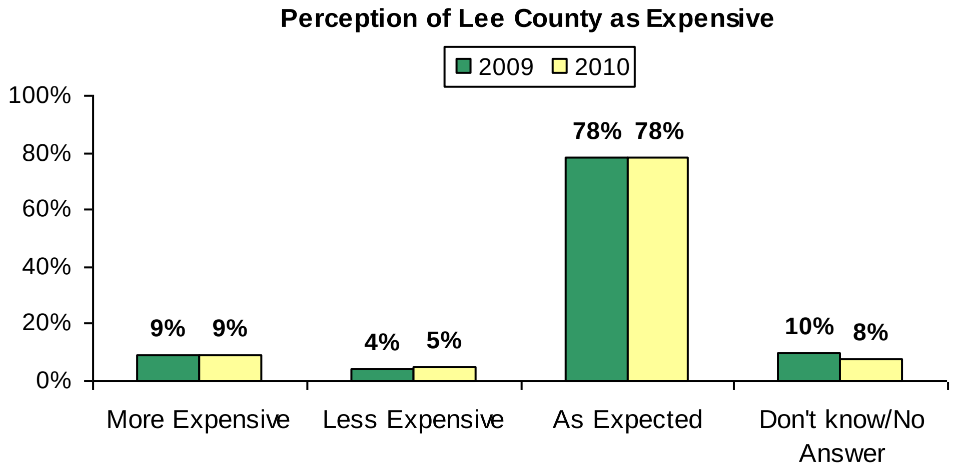
Note: Revised question wording introduced in July 2009. Therefore, year-over-year results are not directly comparable.



Trip Activities

Perception of Lee County as Expensive		
	2009	**2010**
Total Respondents	199	202
More Expensive	9%	9%
Less Expensive	4%	5%
As Expected	78%	78%
Don't know/No Answer	10%	8%

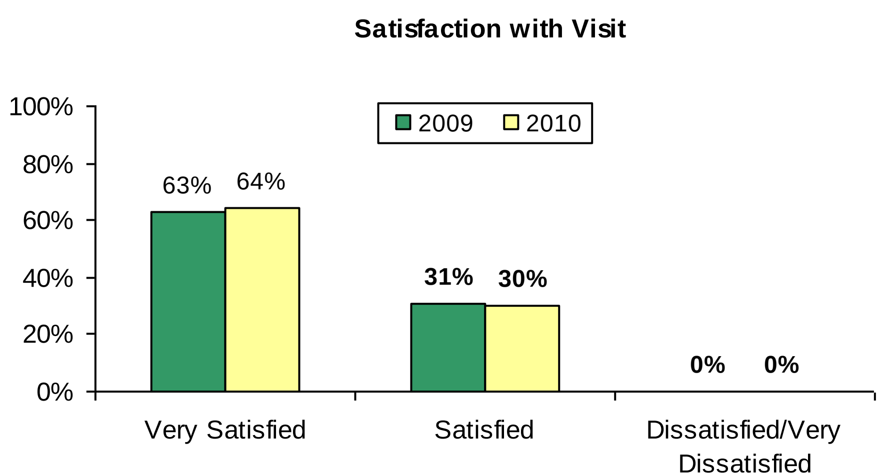
Q31: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



Lee County Experience

Satisfaction with Visit		
	2009	**2010**
Total Respondents	**199**	**202**
Satisfied	94%	94%
Very Satisfied	*63%*	*64%*
Satisfied	*31%*	*30%*
Neither	2%	2%
Dissatisfied/Very Dissatisfied	--	--
Don't know/no answer	4%	4%

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

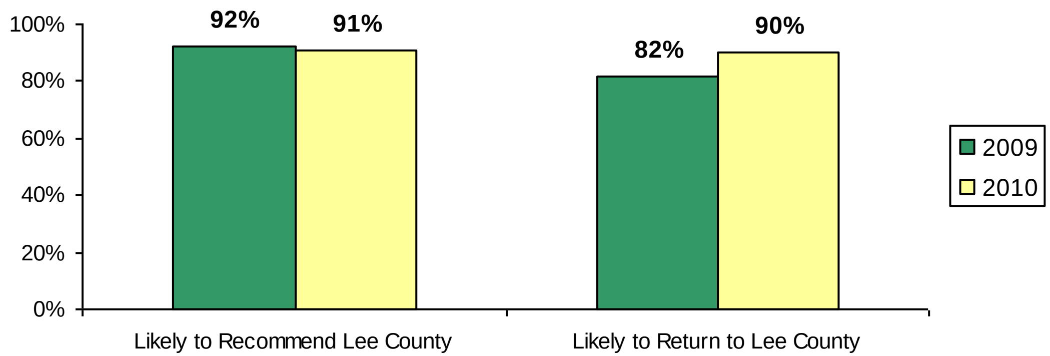


Future Plans

Likelihood to Recommend/Return to Lee County		
	2009	2010
Total Respondents	199	202
Likely to Recommend Lee County	92%	91%
Likely to Return to Lee County	82%	<90%>
Base: Total Respondents Planning to Return	164	182
Likely to Return Next Year	58%	62%

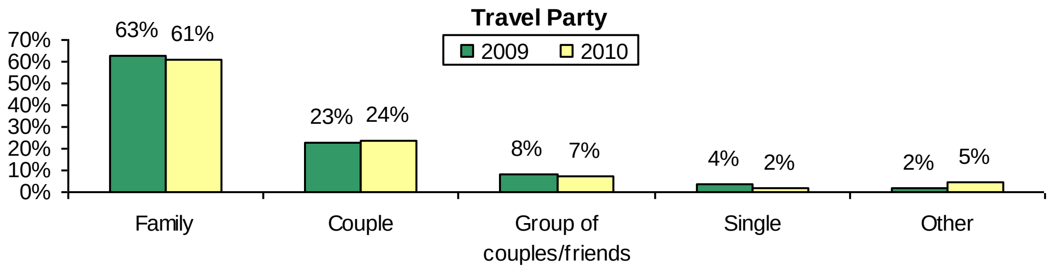
Q32: Would you recommend Lee County to a friend?
Q35: Will you come back to Lee County?
Q36: Will you come back next year?

Likelihood to Recommend/Return to Lee County (Responded "Yes")



Visitor and Travel Party Demographic Profile

July Travel Party		
	2009	**2010**
Total Respondents	199	202
Family	63%	61%
Couple	23%	24%
Group of couples/friends	8%	7%
Single	4%	2%
Other	2%	5%
Mean travel party size	4.2	3.8
Mean adults in travel party	2.9	2.9

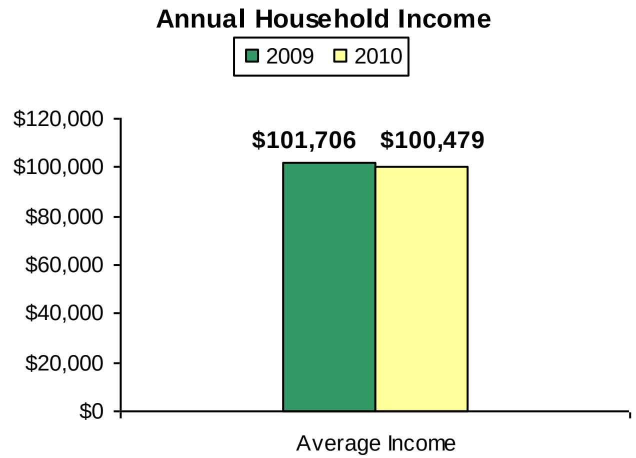


Travel Parties with Children		
	2009	**2010**
Total Respondents	199	202
Traveling with any Children (net)	<u><59%></u>	<u>47%</u>
Any younger than 6	20%	14%
Any 6 - 11 years old	<31%>	21%
Any 12 - 17 years old	32%	33%

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

July Visitor Demographic Profile		
	2009	**2010**
Total Respondents	199	202
Vacations per year (mean)	2.5	2.4
Short getaways per year (mean)	3.3	3.6
Age of respondent (mean)	45.8	46.4
Annual household income (mean)	$101,706	$100,479
Martial Status		
Married	78%	75%
Single	9%	12%
Other	9%	12%



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 July Visitation					
	%		**Visitor Estimates**		**% Change**
	2009	**2010**	**2009**	**2010**	**2009-2010**
Paid Accommodations	51%	48%	241,912	220,020	-9.0%
Friends/Relatives	49%	52%	230,598	242,014	5.0%
Total Visitation			*472,510*	*462,034*	*-2.2%*
July Visitor Origin - Visitors Staying in Paid Accommodations					
	2009	**2010**	**2009**	**2010**	
United States	78%	78%	189,558	170,479	-10.1%
BeNeLux	5%	5%	10,832	11,657	7.6%
Germany	6%	4%	14,443	8,743	-39.5%
UK	2%	4%	5,416	8,743	61.4%
Canada	1%	3%	1,805	5,828	222.8%
Scandinavia	2%	3%	3,611	5,828	61.4%
France	3%	1%	7,221	2,914	-59.6%
Ireland	1%	1%	1,805	1,457	-19.3%
Switzerland	--	1%	--	1,457	--
Austria	2%	--	3,611	--	--
Other	1%	1%	1,805	2,914	61.4%
U.S. Region (Paid Accommodations)					
	2009	**2010**	**2009**	**2010**	
Florida	32%	33%	61,381	55,369	-9.8%
South (including Florida)	52%	51%	99,292	87,425	-12.0%
Midwest	25%	35%	46,938	59,741	27.3%
Northeast	11%	10%	21,664	17,485	-19.3%
West	5%	1%	9,027	1,457	-83.9%
No Answer	7%	3%	12,637	4,371	-65.4%

2010 Top DMAs (Paid Accommodations)		
Orlando-Daytona Beach-Melbourne	10%	16,381
Tampa-Saint Petersburg (Sarasota)	7%	11,722
Miami-Fort Lauderdale	7%	11,570
New York	5%	8,743
Louisville	4%	7,432
Kansas City	4%	7,378
Chicago	4%	7,226
West Palm Beach-Fort Pierce	4%	7,129
Atlanta	4%	5,915
Indianapolis	3%	5,709

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Occupancy Data Analysis
July 2010

Property managers representing 138 properties in Lee County were interviewed for the July 2010 Occupancy Survey between July 1 and July 15, 2010, a sample considered accurate to plus or minus 8.3 percentage points at the 95% confidence level.

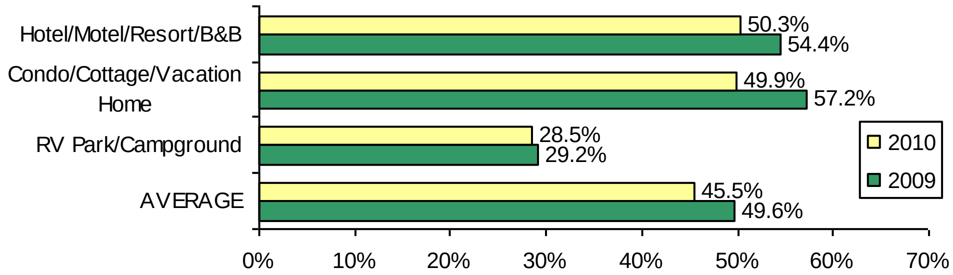
Property managers representing 157 properties in Lee County were interviewed for the July 2009 Occupancy Survey between July 1 and July 15, 2009, a sample considered accurate to plus or minus 7.8 percentage points at the 95% confidence level.

July Occupancy/Daily Rates

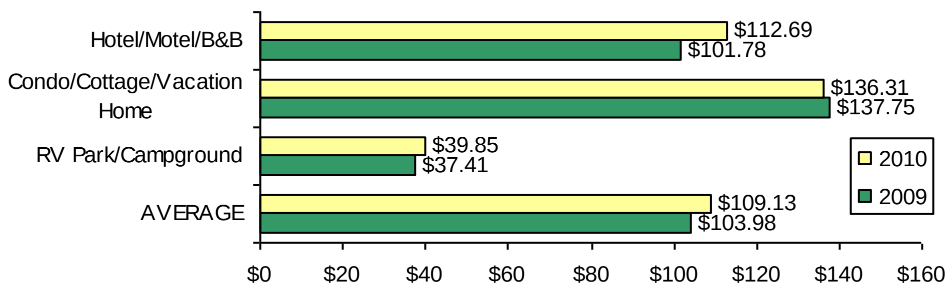
	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2009	**2010**	**% Change**	**2009**	**2010**	**% Change**	**2009**	**2010**	**% Change**
Property Managers Responding	146	133		152	135		146/152	133/135	
Hotel/Motel/Resort/B&B	54.4%	50.3%	-7.5%	$101.78	$112.69	10.7%	$55.31	$56.66	2.4%
Condo/Cottage/Vacation Home	57.2%	49.9%	-12.8%	$137.75	$136.31	-1.0%	$78.74	$67.96	-13.7%
RV Park/Campground	29.2%	28.5%	-2.5%	$37.41	$39.85	6.5%	$10.92	$11.34	3.8%
AVERAGE	49.6%	45.5%	-8.2%	$103.98	$109.13	5.0%	$51.56	$49.70	-3.6%

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

Average Occupancy Rate



Average Daily Rate



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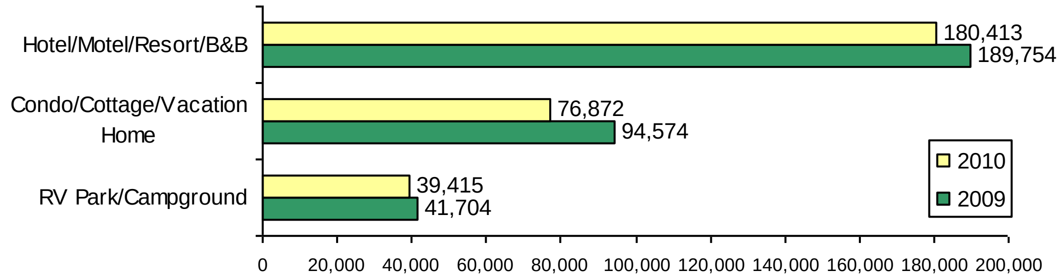
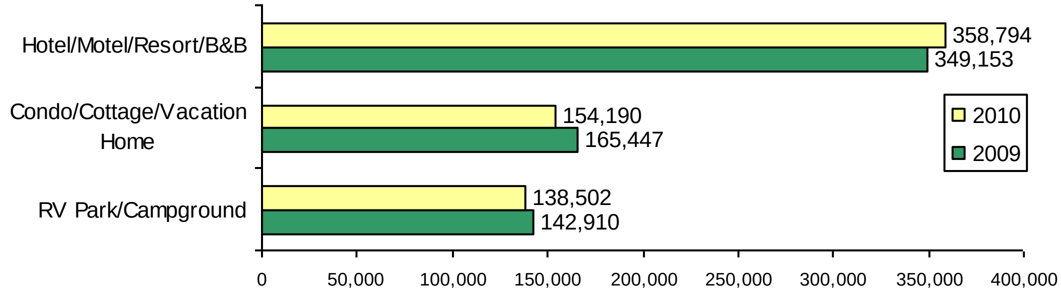
July Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2009	**2010**	**% Change**	**2009**	**2010**	**% Change**
Hotel/Motel/Resort/B&B	189,754	180,413	-4.9%	349,153	358,794	2.8%
Condo/Cottage/Vacation Home	94,574	76,872	-18.7%	165,447	154,190	-6.8%
RV Park/Campground	41,704	39,415	-5.5%	142,910	138,502	-3.1%
Total	**326,032**	**296,700**	**-9.0%**	**657,510**	**651,486**	**-0.9%**

Occupied Room Nights



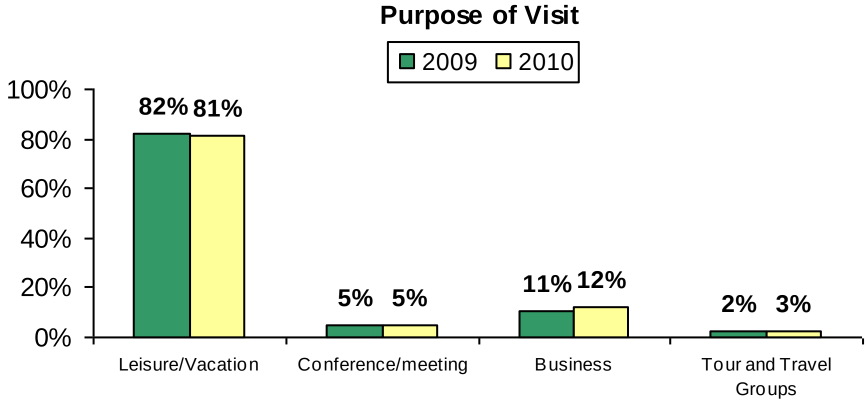
Available Room Nights



Lodging Management Estimates

July Guest Profile		
	2009	2010
Property Managers Responding	131	116
Purpose of Visit		
Leisure/Vacation	82%	81%
Conference/meeting	5%	5%
Business	11%	12%
Tour and Travel Groups	2%	3%
Property Managers Responding	145	125
Average guests per room	2.8	2.7
Property Managers Responding	142	124
Average length of stay in nights	5.8	5.4

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



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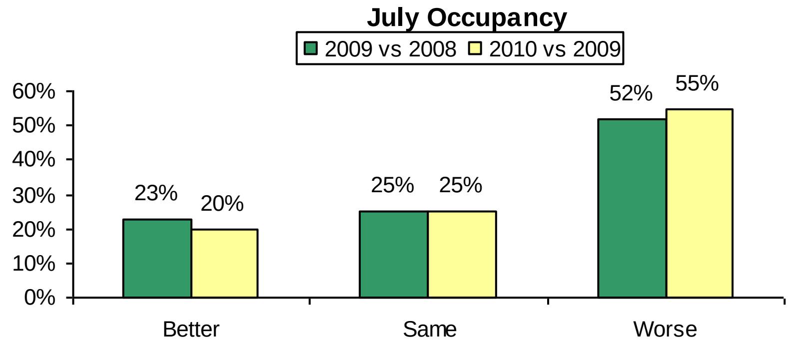
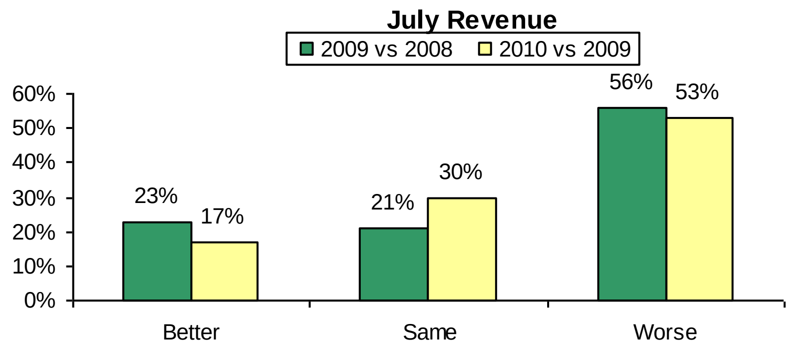
Occupancy Barometer

	July Occupancy		July Revenue	
	2009	2010	2009	2010
Property Managers Responding	139	128	135	124
Better than prior year	23%	20%	23%	17%
Same as prior year	25%	25%	21%	30%
Worse than prior year	52%	55%	56%	53%

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

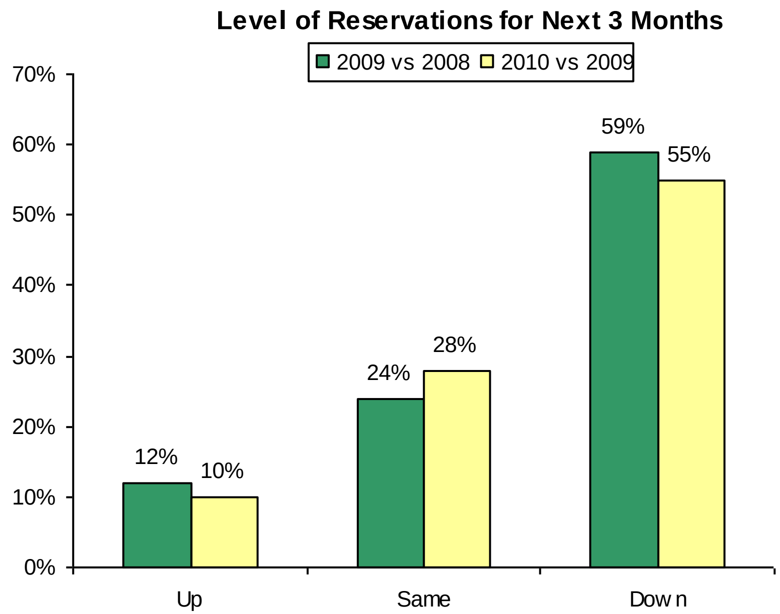




Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2009	**2010**
Total Answering Respondents	143	128
Up	12%	10%
Same	24%	28%
Down	59%	55%
N/A	6%	6%

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?

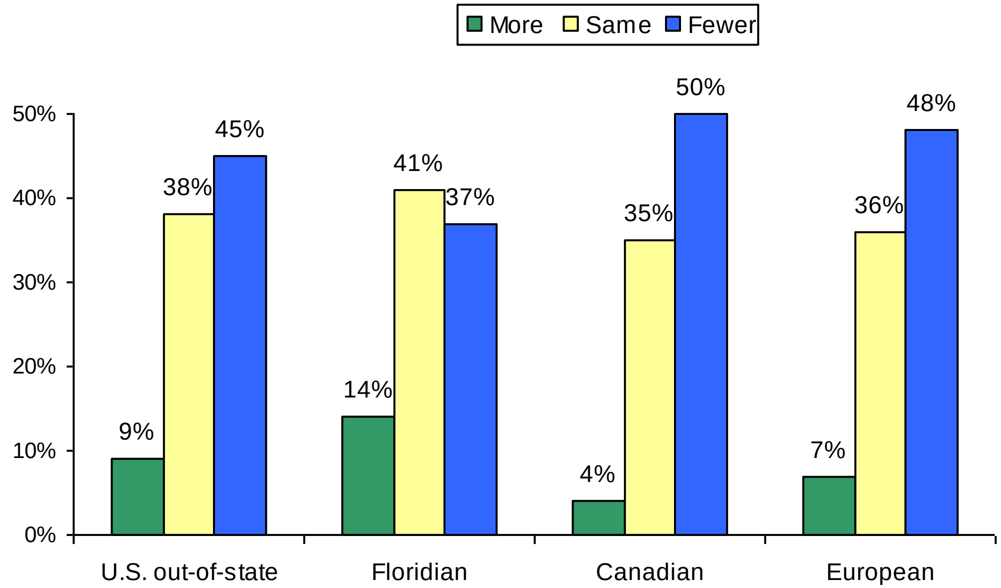


Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (122/101 Minimum)	More		Same		Fewer		Not Applicable	
	2009	2010	2009	2010	2009	2010	2009	2010
U.S out-of-state	10%	9%	40%	38%	43%	45%	7%	7%
Floridian	22%	14%	40%	41%	30%	37%	8%	8%
Canadian	8%	4%	42%	35%	36%	<50%>	14%	11%
European	11%	7%	43%	36%	32%	<48%>	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?

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



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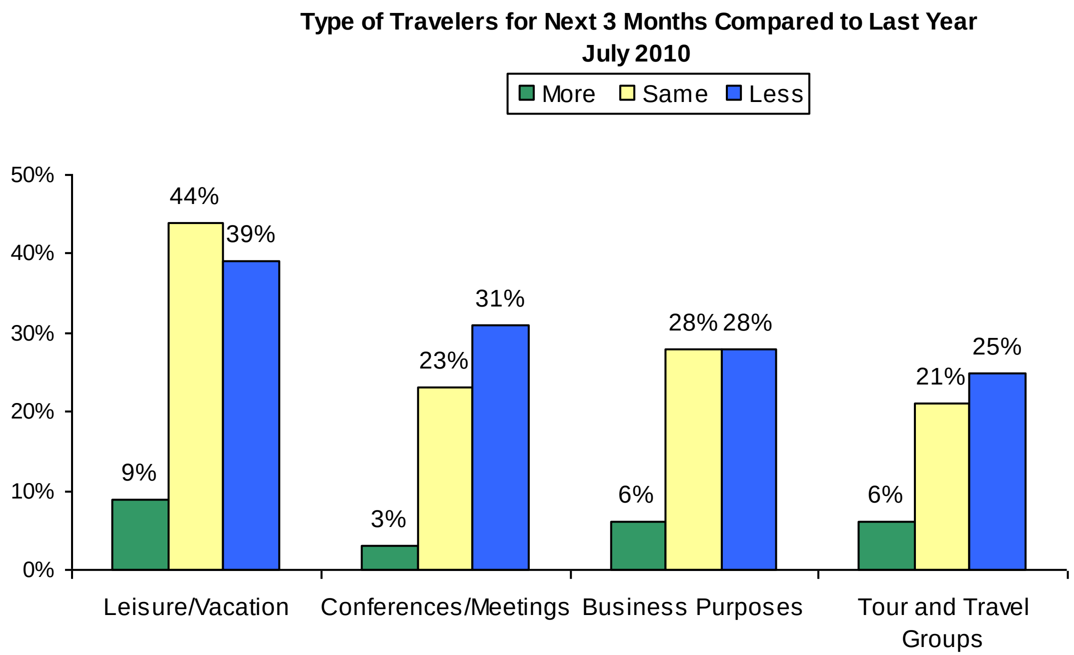
Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (113/99 Minimum)	More		Same		Less		Not Applicable	
	2009	2010	2009	2010	2009	2010	2009	2010
Leisure/Vacation	11%	9%	43%	44%	39%	39%	7%	9%
Conferences/Meetings	4%	3%	22%	23%	40%	31%	35%	44%
Business Purposes	9%	6%	25%	28%	33%	28%	33%	38%
Tour and Travel Groups	6%	6%	20%	21%	29%	25%	45%	47%

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)?



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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		
	July 2010	Next 3 Months
Total Property Managers Responding	136	136
0 roomnights	38%	38%
1-7 roomnights	9%	8%
8-14 roomnights	1%	2%
15 or more roomnights	7%	2%
Don't know	45%	49%
Average room nights cancelled	7.8	6.5

Q31. During the month of July, 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 August, September and October due to the oil spill and the publicity surrounding it?

Inquiries	
	July 2010
Total Property Managers Responding	136
More inquiries (net)	15%
Many more	4%
Some more	11%
About the same number	35%
Fewer inquiries (net)	49%
Some fewer	21%
Many fewer	28%

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

Factors Impacting Declines in Inquiries	
	July 2010
Total Property Managers Responding "Fewer Inquiries"	67
BP oil spill	47%
Economic downturn	42%
Weather	4%
Other	8%

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

Economic Impact Analysis
July 2010

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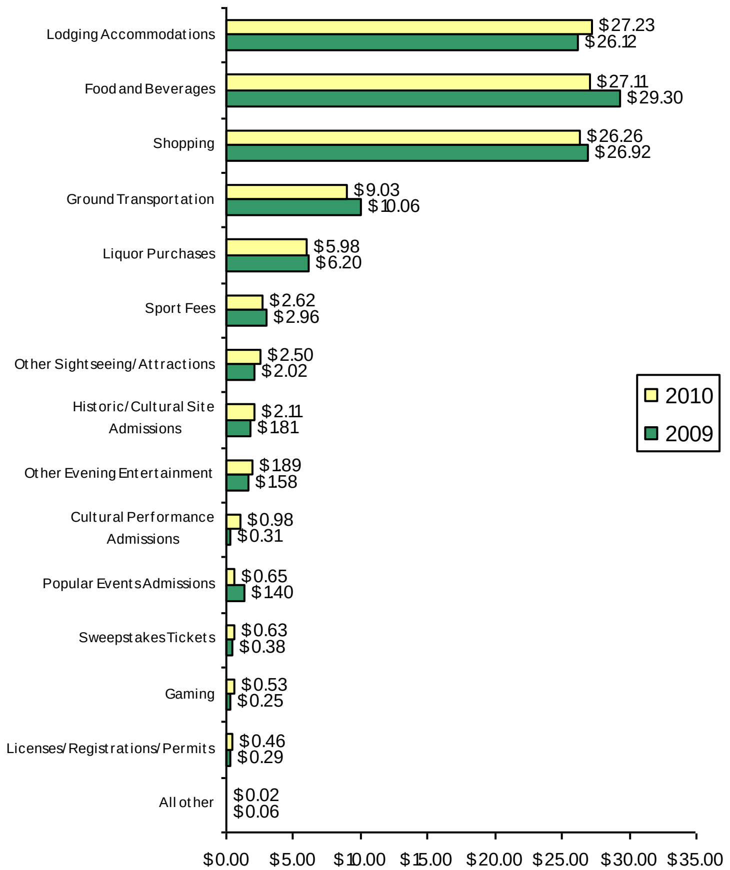
Average Expenditures

July Average Expenditures per Person per Day			
	2009	**2010**	**% Change**
TOTAL	$109.65	$107.99	-1.5%
Lodging Accommodations	$26.12	$27.23	4.2%
Food and Beverages	$29.30	$27.11	-7.5%
Shopping	$26.92	$26.26	-2.5%
Ground Transportation	$10.06	$9.03	-10.2%
Liquor Purchases	$6.20	$5.98	-3.5%
Sport Fees	$2.96	$2.62	-11.5%
Other Sightseeing/Attractions	$2.02	$2.50	23.8%
Historic/Cultural Site Admissions	$1.81	$2.11	16.6%
Other Evening Entertainment	$1.58	$1.89	19.6%
Cultural Performance Admissions	$0.31	$0.98	216.1%
Popular Events Admissions	$1.40	$0.65	-53.6%
Sweepstakes Tickets	$0.38	$0.63	65.8%
Gaming	$0.25	$0.53	112.0%
Licenses/Registrations/Permits	$0.29	$0.46	58.6%
All other	$0.06	$0.02	-66.7%

Average Expenditures per Person per Day



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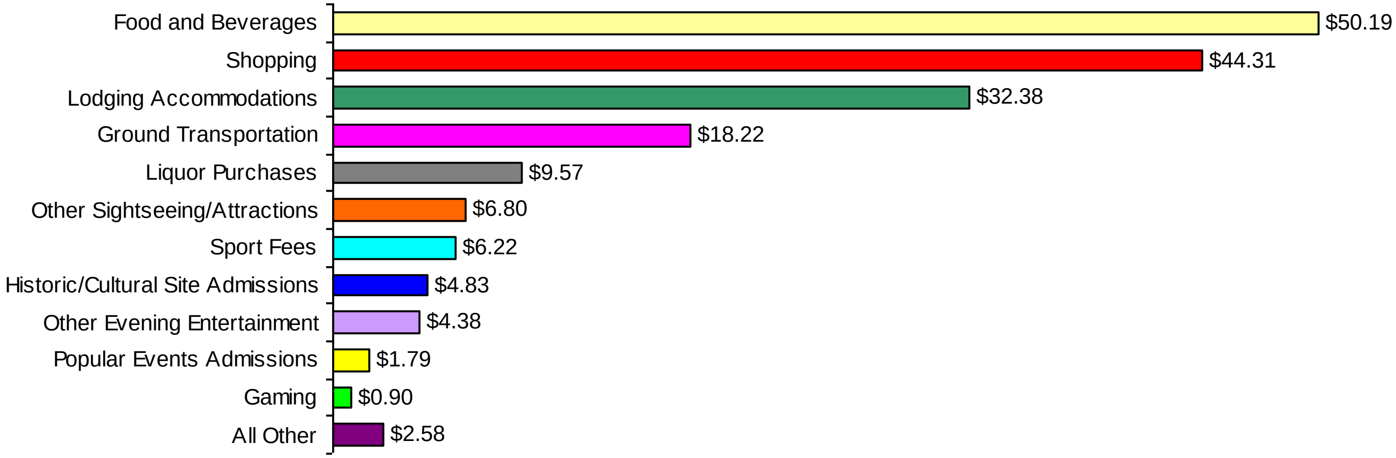
Total Visitor Expenditures by Spending Category

July TOTAL EXPENDITURES			
	2009	2010	% Change
TOTAL	$200,682,755	$182,179,832	-9.2%
Food and Beverages	$56,253,760	$50,190,764	-10.8%
Shopping	$55,662,934	$44,312,630	-20.4%
Lodging Accommodations	$33,900,408	$32,379,420	-4.5%
Ground Transportation	$16,736,862	$18,223,811	8.9%
Liquor Purchases	$12,631,552	$9,572,184	-24.2%
Other Sightseeing/Attractions	$4,401,655	$6,797,322	54.4%
Sport Fees	$5,113,108	$6,216,187	21.6%
Historic/Cultural Site Admissions	$4,775,161	$4,832,177	1.2%
Other Evening Entertainment	$3,603,515	$4,381,825	21.6%
Popular Events Admissions	$4,431,760	$1,790,025	-59.6%
Gaming	$842,799	$901,022	6.9%
All Other	$2,329,241	$2,582,465	10.9%

July 2010 Total Expenditures (Millions)



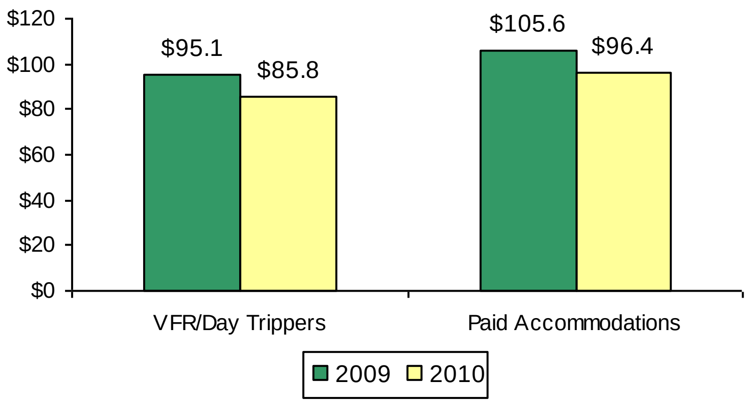
Total Visitor Expenditures by Spending Category

ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2009	2010	% Change	2009	2010	% Change
TOTAL	$105,569,202	$96,358,821	-8.7%	$95,113,553	$85,821,011	-9.8%
Lodging Accommodations	$33,900,408	$32,379,420	-4.5%	$0	$0	--
Food and Beverages	$25,399,181	$21,494,917	-15.4%	$30,854,579	$28,695,847	-7.0%
Shopping	$23,867,898	$20,802,121	-12.8%	$31,795,036	$23,510,509	-26.1%
Ground Transportation	$8,169,375	$6,909,121	-15.4%	$8,567,487	$11,314,690	32.1%
Liquor Purchases	$5,261,793	$4,787,892	-9.0%	$7,369,759	$4,784,292	-35.1%
Sport Fees	$2,694,055	$2,445,026	-9.2%	$2,419,053	$3,771,161	55.9%
Other Sightseeing/Attractions	$1,688,954	$2,091,401	23.8%	$2,712,701	$4,705,921	73.5%
Historic/Cultural Site Admissions	$1,434,660	$1,578,007	10.0%	$3,340,501	$3,254,170	-2.6%
Other Evening Entertainment	$1,055,037	$1,514,192	43.5%	$2,548,478	$2,867,633	12.5%
Popular Events Admissions	$1,096,190	$552,070	-49.6%	$3,335,570	$1,237,955	-62.9%
Gaming	$163,120	$346,627	112.5%	$679,679	$554,395	-18.4%
All Other	$838,531	$1,458,027	73.9%	$1,490,710	$1,124,438	-24.6%

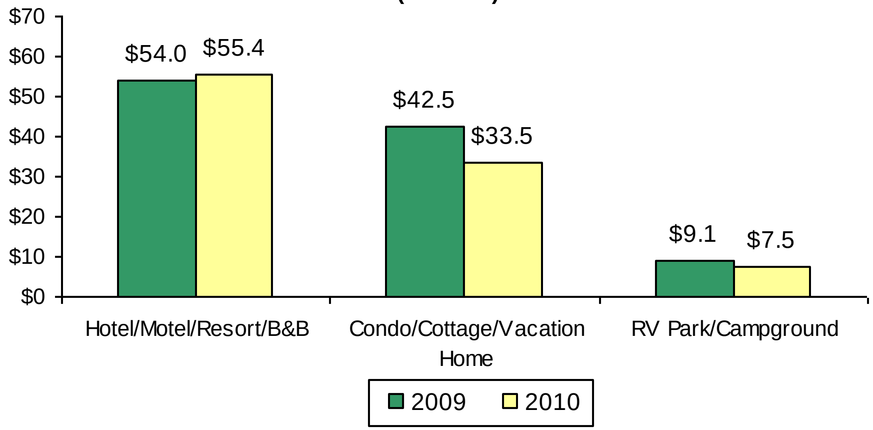
Total Visitor Expenditures by Lodging Type

July Total Expenditures by Lodging Type					
	2009	2010	% Change	2009	2010
TOTAL	$200,682,755	$182,179,832	-9.2%	100%	100%
Visiting Friends & Relatives/Day Trippers	$95,113,553	$85,821,011	-9.8%	47%	47%
Paid Accommodations	$105,569,202	$96,358,821	-8.7%	53%	53%
Hotel/Motel/Resort/B&B	$53,975,285	$55,365,162	2.6%	27%	30%
Condo/Cottage/Vacation Home	$42,454,290	$33,510,431	-21.1%	21%	18%
RV Park/Campground	$9,139,627	$7,483,228	-18.1%	5%	4%

Expenditures by Lodging Type (Millions)



Paid Accommodations Expenditures by Lodging Type (Millions)



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.

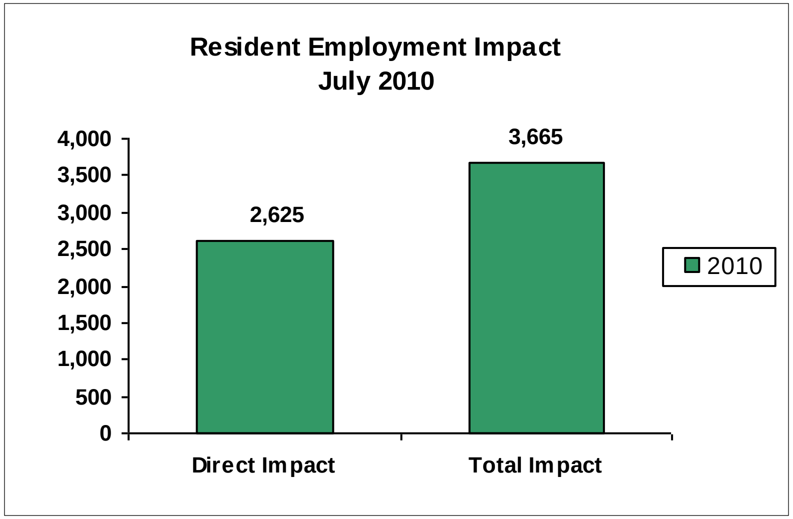
Impact on Jobs for Lee County Residents

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.).



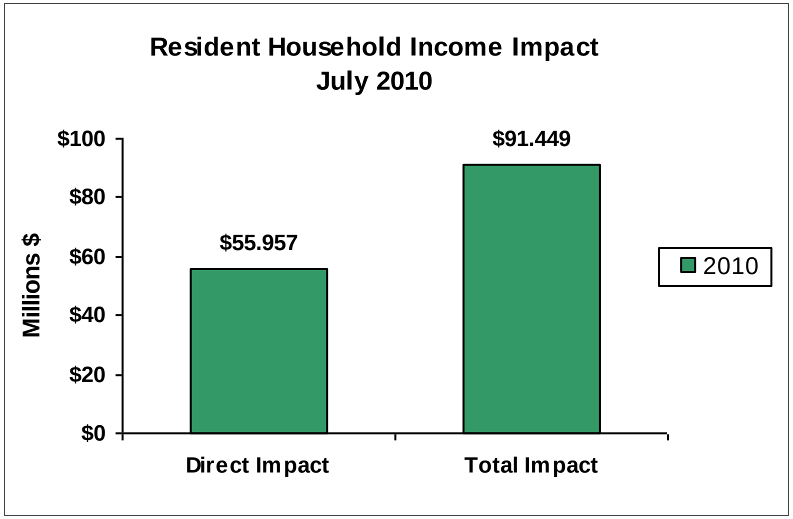
Impact on Household Income for Lee County Residents

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.).



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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.

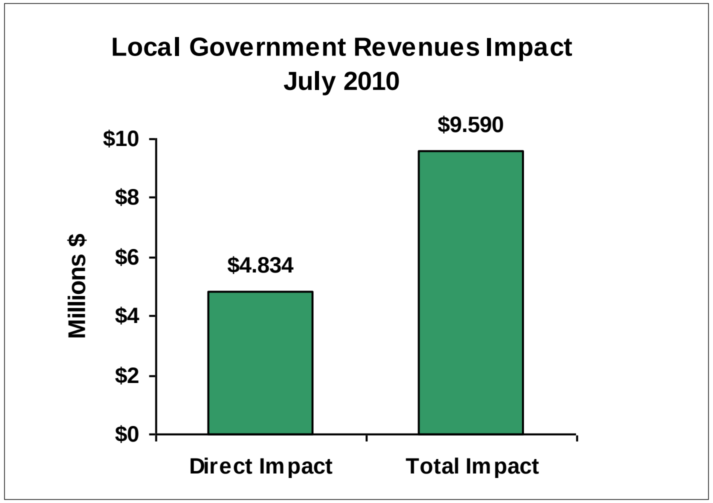
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

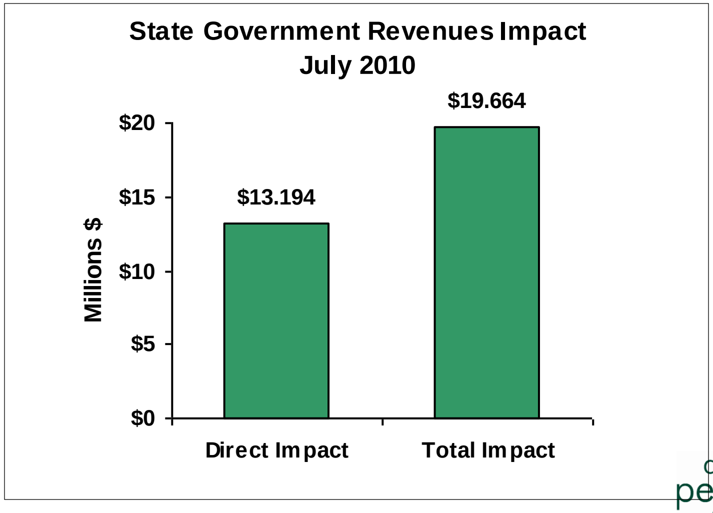
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

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
July 2010

July 2010 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews*
Fort Myers Beach	Diamondhead Resort	5-Jul	7
Fort Myers Beach	Estero Island Beach Club	5-Jul	7
Fort Myers Beach	Neptune Inn	5-Jul	5
Fort Myers Beach	Red Coconut RV	5-Jul	5
Bonita Springs	Bonita Beach	10-Jul	24
Sanibel	Compass Point	13-Jul	4
Sanibel	Coquina Beach	13-Jul	6
Sanibel	Holiday Inn	13-Jul	8
Sanibel	Pelican Roost	13-Jul	4
Sanibel	Sundial Beach & tennis Club	13-Jul	7
Sanibel	Loggerhead Cay	19-Jul	5
Sanibel	Sanibel Beach Club	19-Jul	5
Sanibel	Sanibel Inn	19-Jul	4
Sanibel	Sanibel Surfside	19-Jul	4
Sanibel	Tortuga Beach Club	19-Jul	7
Ft. Myers	Best Western - Fort Myers	21-Jul	7
Ft. Myers	Clarion	21-Jul	6
Ft. Myers	Edison Estate	21-Jul	25
N. Ft. Myers	Shell Factory	21-Jul	6
Fort Myers Beach	Lani Kai	23-Jul	10
Fort Myers Beach	Pink Shell Resort	23-Jul	8
Fort Myers Beach	The Pier	23-Jul	18
Ft. Myers	Centennial Park	25-Jul	10
Cape Coral	Cape Coral Yacht Club	31-Jul	10
TOTAL			**202**

Occupancy Interviewing Statistics

Interviews were conducted from July 1 – July 15, 2010. Information was provided by 138 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	83
Condo/Cottage/Vacation Home/Timeshare	38
RV Park/Campground	17
Total	138