



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

**January 2009 Visitor Profile and Occupancy Analysis
March 13, 2009**

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:



providing direction in travel & tourism



Executive Summary January 2009

Throughout this report, statistically significant differences between percentages for 2008 and 2009 are noted by < >.



Executive Summary

- Lee County hosted more than 150,000 visitors staying in paid accommodations during the month of January 2009, and nearly 225,000 staying with friends or relatives while visiting the County.
- Overall visitation in January 2009 was up 17.1% from January 2008, with most of the increase seen in those staying with friends and relatives (+30.6%). Visitors staying in paid accommodations increased 2.1% from January 2008 to January 2009.
- Four-fifths of visitors staying in paid accommodations were U.S. residents, a 9% increase over January 2008. Canadian visitation also increased from 2008 to 2009 (+29.4%). European visitation decreased from last January: by 44.6% among German visitors and 36.6% among visitors from the UK.
- Nearly half of US visitors staying in paid accommodations were from the Midwest (45%), and one-fourth were from the Northeast (26%).



Total January Visitation					
	%		Visitor Estimates		% Change 2008-2009
	2008	2009	2008	2009	
Paid Accommodations	47%	41%	154,168	157,345	2.1%
Friends/Relatives	53%	59%	<u>170,933</u>	<u>223,281</u>	<u>30.6%</u>
<i>Total Visitation</i>			325,101	380,626	17.1%
January Visitor Origin – Visitors Staying in Paid Accommodations					
	2008	2009	2008	2009	
United States	79%	84%	121,497	132,441	9.0%
Canada	8%	10%	12,252	15,848	29.4%
Germany	4%	2%	6,126	3,396	-44.6%
United Kingdom	5%	3%	7,147	4,528	-36.6%
Other/No Answer	5%	1%	7,147	1,132	-84.2%
U.S. Region (Paid Accommodations)					
	2008	2009	2008	2009	
Florida	2%	2%	2,042	2,264	10.9%
South (including Florida)	9%	14%	11,231	18,112	61.3%
Midwest	45%	45%	55,133	59,995	8.8%
Northeast	26%	26%	31,650	35,091	10.9%
West	2%	4%	2,042	5,660	177.2%
No Answer	18%	10%	22,462	13,584	-39.5%

2009 Top DMAs (Paid Accommodations)		
St. Louis	8%	10,188
New York	6%	7,924
Philadelphia	6%	7,924
Chicago	4%	5,660
Cleveland-Akron (Canton)	4%	5,660
Baltimore	4%	5,660
Washington, DC	4%	5,660
Minneapolis-Saint Paul	4%	5,660
Boston (Manchester, NH)	3%	4,528
Indianapolis	3%	4,528
Cincinnati	3%	4,528



Executive Summary

- Average per person per day expenditures were still down in January over last year, with January's average at \$123.40, an 11.4% decrease from January 2008 (\$139.25). January's average, however, was higher than the previous month (\$119.83).
- Increased occupancy rates and ADR's in two of the lodging categories led to January's total visitor expenditures to be up over January 2008. Total visitor expenditures for January 2009 are estimated at nearly \$300 million, a 21.6% increase over January 2008 (\$246 million).
- Among those visitors who requested information about the area prior to their trip, more requested information by visiting the VCB's website (8% versus 4% in January 2008) and ordering a Visitor's Guide (6% versus 2% in January 2008).
- Similar to the last several months, nearly twice as many January 2009 visitors stayed in condos or vacation homes as did in January 2008 (42% vs. 22%) and fewer stayed in hotels/motels (31% vs. 50% in January 2008).
- Visitor satisfaction remains extremely high, with 94% of January 2009 visitors reporting being *very satisfied* (64%) or *satisfied* (30%) with their visit. In addition, 93% are likely to return to Lee County, and two-thirds of those are likely to return next year (66%).
- January 2009 visitors are about 51 years old, and average annual household income remains high at over \$90,000.



Executive Summary

- January 2009 saw a slight increase in occupancy and a slight decrease in ADR among Lee County properties. Average occupancy rates increased from January 2008 (+5.5%) to an average of 66.6%. As in the past few months, increases in condos/vacation homes (+10.2%) and RV parks/campgrounds (+10.3%) were offset somewhat by a decrease in occupancy for hotels/motels/resorts (-5.1%).
- Overall average daily rates dropped slightly in January 2009 – from \$130.20 in January 2008 to \$123.98 in January 2009 (-4.8%). Condos/vacation homes showed the largest percentage increase (+10.8%), while RV parks/campgrounds showed slightly less of an increase (+9.7%) and hotels/motels/resorts showed a small decrease (-1.4%).
- Overall RevPAR remained relatively flat from January 2008 (+0.5%), due to significant increases for condos/vacation homes (+22.1%) and RV parks/campgrounds (+21.0%) and a decrease for hotels/motels/resorts (-6.5%).
- In January, both available (+67.8%) and occupied (+85.3%) roomnights increased significantly for RV parks/campgrounds. Condos/vacation homes experienced a drop in available roomnights (-4.2%) and an increase in occupied roomnights (+5.6%). Hotel/motel/resort available roomnights stayed about the same (-0.4%), while occupied roomnights dropped by 5.7%.

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Property Managers Responding	135	143		136	141		135/136	143/141	
Hotel/Motel/Resort/B&B	60.3%	57.2%	-5.1%	\$136.92	\$135.07	-1.4%	\$82.58	\$77.18	-6.5%
Condo/Cottage/Vacation Home	59.6%	65.7%	10.2%	\$176.40	\$195.47	10.8%	\$105.16	\$128.45	22.1%
RV Park/Campground	79.5%	87.7%	10.3%	\$46.28	\$50.75	9.7%	\$36.77	\$44.51	21.0%
AVERAGE	63.1%	66.6%	5.5%	\$130.20	\$123.98	-4.8%	\$82.10	\$82.55	0.5%

- Property managers in January 2009 were no more negative than they had been in January 2008 when comparing the current month's occupancy to the same month in the prior year. A larger proportion, however, reported worse *revenue* in January 2009 than they had in January 2008 (57% versus 39%).
- Projections for the next three months (February-April) remain down – with 57% reporting that reservations for the next three months are down (compared with 40% who responded similarly in January 2008). Thirty-seven percent report business as the same or better for the next three months, as compared to 52% who responded similarly last year.



January 2009 Lee County Snapshot

Total January Visitation				
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<i>Total Visitation</i>			325,101	380,626

Total Visitor Expenditures			
	2008	2009	% Change
	Total Visitor Expenditures	\$246,354,818	\$299,635,063
Paid Accommodations	\$150,601,878	\$191,413,685	27.1%

January Visitor Origin – Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2008	2009	2008	2009
Florida	2%	2%	2,042	2,264
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Average Per Person Per Day Expenditures		
2008	2009	% Change
\$139.25	\$123.40	-11.4%

First-Time/Repeat Visitors to Lee County		
	2008	2009
First-time	29%	26%
Repeat	71%	73%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
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Visitor Profile Analysis January 2009

A total of 203 interviews were conducted with visitors in Lee County during the month of January 2009. A total sample of this size is considered accurate to plus or minus 6.9 percentage points at the 95% confidence level.

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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.



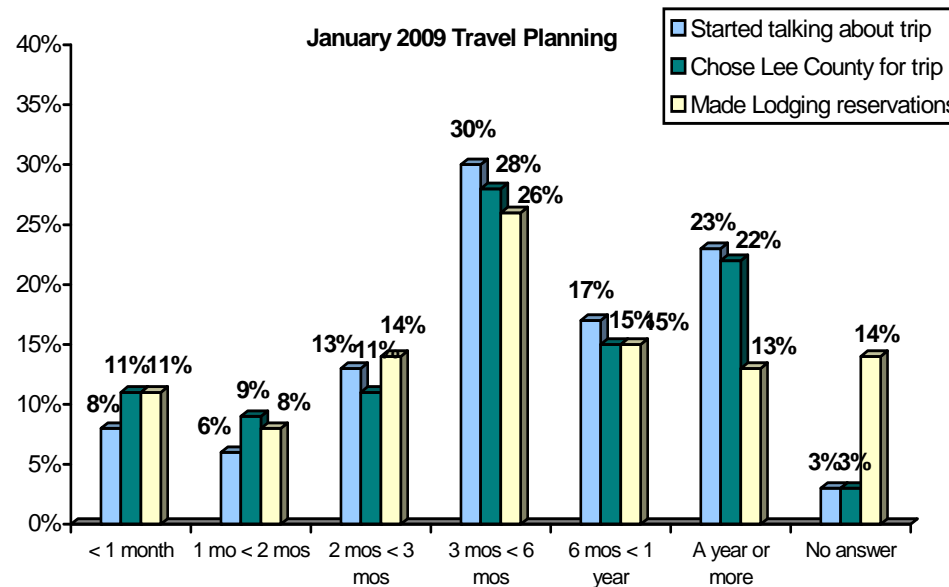
Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2008	2009	2008	2009	2008	2009
Total Respondents	202	203	202	203	202	203
< 1 month	10%	8%	13%	11%	17%	11%
1 mo - < 2 mos	<15%>	6%	<16%>	9%	<15%>	8%
2 mos - < 3 mos	14%	13%	13%	11%	15%	14%
3 mos - < 6 mos	27%	30%	25%	28%	18%	26%
6 mos - < 1 year	18%	17%	13%	15%	18%	15%
A year or more	13%	<23%>	15%	<22%>	3%	<13%>
No answer	4%	3%	6%	3%	12%	14%

Q3: When did you "start talking" about going on this trip?

Q4: When did you choose Lee County for this trip?

Q5: When did you make lodging reservations for this trip?





Travel Planning

Reserved Accommodations		
	January	
	2008	2009
Total Respondents	202	203
Before leaving home	79%	80%
After arriving in FL	8%	8%
On the road, but not in FL	<1%	1%
No answer	13%	11%

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

Computer Access		
	January	
	2008	2009
Total Respondents	202	203
<u>Yes</u>	<u>89%</u>	<u>88%</u>
<i>Home</i>	34%	40%
<i>Work</i>	5%	3%
<i>Both Home and Work</i>	50%	45%
<u>No</u>	<u>10%</u>	<u>10%</u>

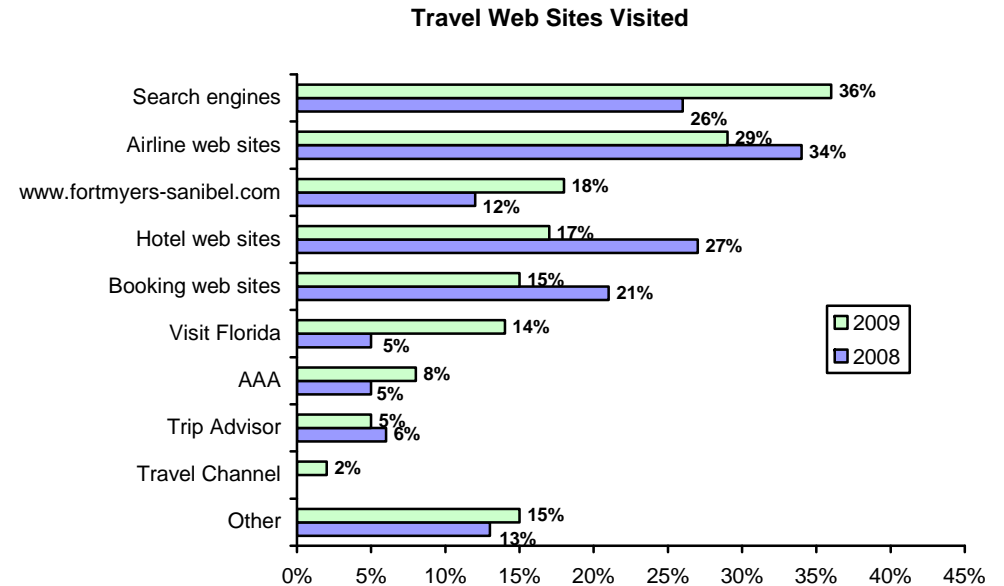
Q8: Do you have access to a computer?



Travel Planning

Travel Web Sites Visited by January Travelers		
	2008	2009
Total Respondents with computer access	181	178
Visited web sites (net)	71%	77%
Search engines	26%	<36%>
Airline web sites	34%	29%
www.fortmyers-sanibel.com	12%	18%
Hotel web sites	<27%>	17%
Booking web sites	21%	15%
Visit Florida	5%	<14%>
AAA	5%	8%
Trip Advisor	6%	5%
Travel Channel	--	2%
Other	13%	15%
Did not visit web sites	24%	21%
No Answer	5%	2%

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



Base: Respondents with Computer Access



Travel Planning

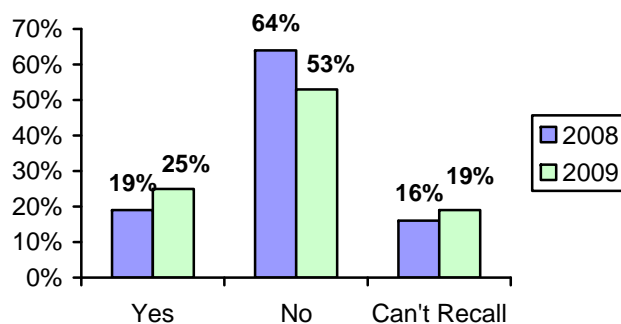
January Travelers Requesting Information		
	2008	2009
Total Respondents	202	203
Requested Information (net)	35%	30%
Hotel Web Site	12%	11%
VCB Web Site	4%	<8%>
Call hotel	10%	6%
Visitor Guide	2%	<6%>
Call local Chamber of Commerce	2%	2%
Clipping/mailling coupon	1%	--
Calling VCB toll free number	--	1%
Other	17%	13%
Did not request information	51%	53%
No Answer	14%	17%

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

Travel Agent Assistance		
	2008	2009
Total Respondents	202	203
Yes	4%	6%
No	95%	92%

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

Recall of Promotions



Recall of Lee County Promotions		
	2008	2009
Total Respondents	202	203
Yes	19%	25%
No	<64%>	53%
Can't Recall	16%	19%

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

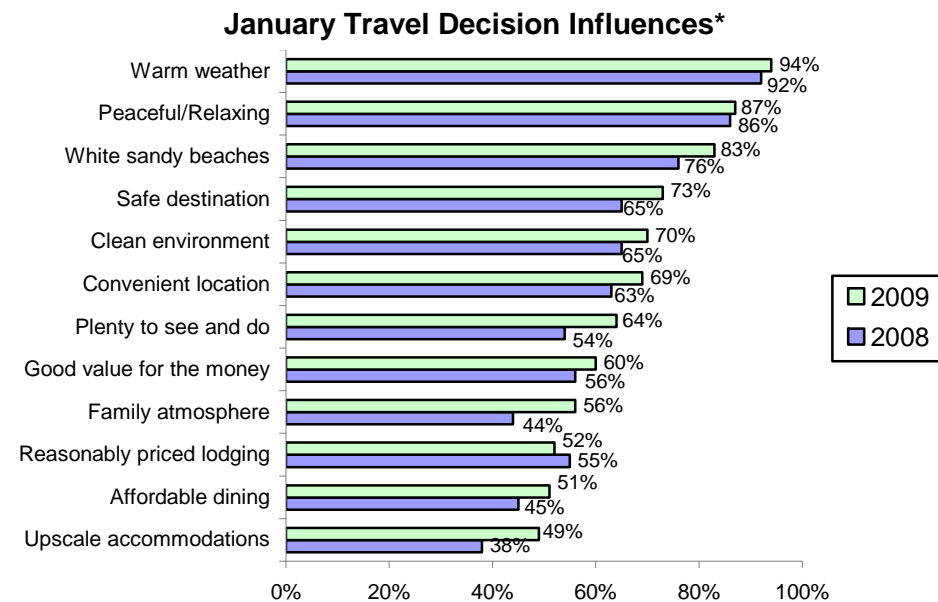


Travel Planning

January Travel Decision Influences*		
	2008	2009
Total Respondents	202	203
Warm weather	92%	94%
Peaceful/Relaxing	86%	87%
White sandy beaches	76%	83%
Safe destination	65%	73%
Clean environment	65%	70%
Convenient location	63%	69%
Plenty to see and do	54%	64%
Good value for the money	56%	60%
Family atmosphere	44%	<56%>
Reasonably priced lodging	55%	52%
Affordable dining	45%	51%
Upscale accommodations	38%	<49%>

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)

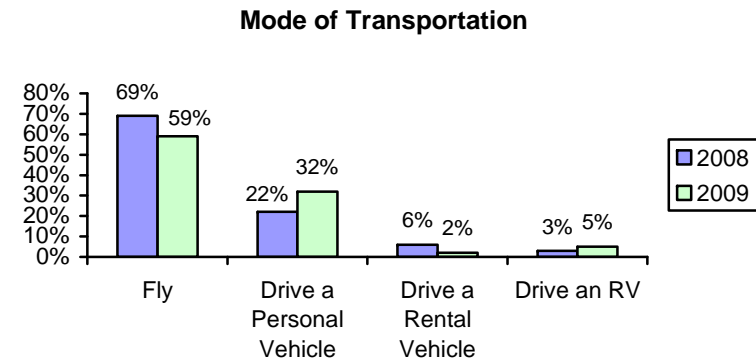




Trip Profile

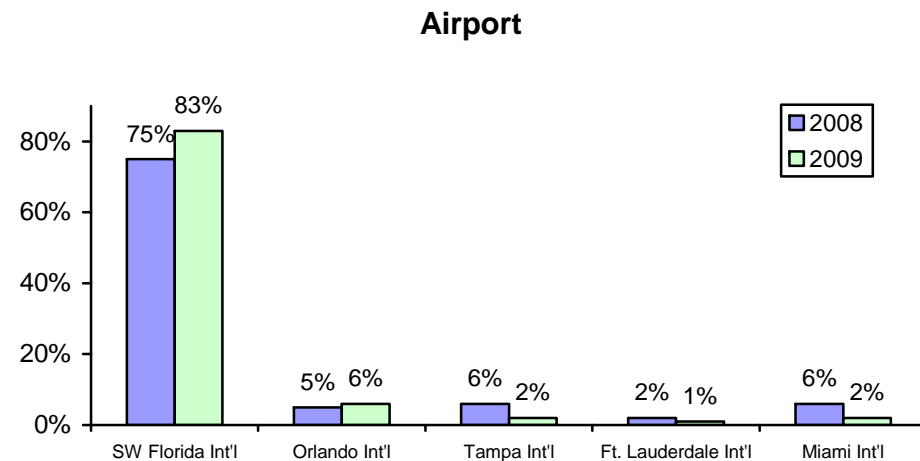
Mode of Transportation		
	2008	2009
Total Respondents	202	203
Fly	<69%>	59%
Drive a Personal Vehicle	22%	<32%>
Drive an RV	3%	5%
Drive a Rental Vehicle	<6%>	2%
Other/No answer	1%	2%

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



Airport		
	2008	2009
Total Respondents who Arrived by Air	138	119
SW Florida Int'l	75%	83%
Orlando Int'l	5%	6%
Miami Int'l	6%	2%
Tampa Int'l	<6%>	2%
Sarasota/Bradenton	--	2%
Ft. Lauderdale Int'l	2%	1%
Other	5%	2%

Q2: At which Florida airport did you land?

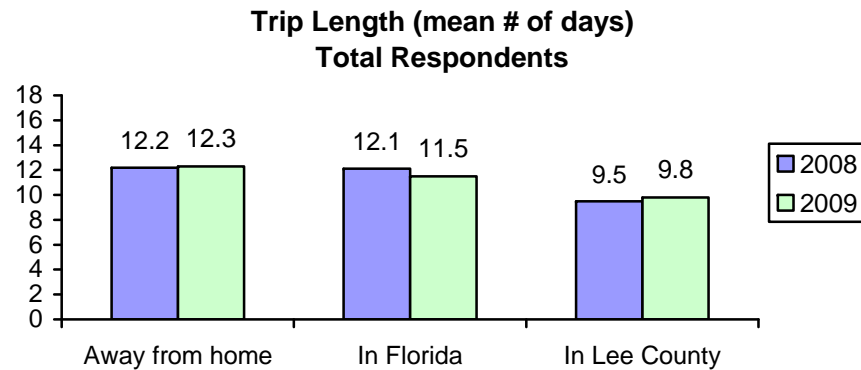




Trip Profile

January Trip Length Mean # of Days			
	Total Respondents		
	2008	2009	% Change
Total Respondents	202	203	
Away from home	12.2	12.3	0.8%
In Florida	12.1	11.5	-5.0%
In Lee County	9.5	9.8	3.2%

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



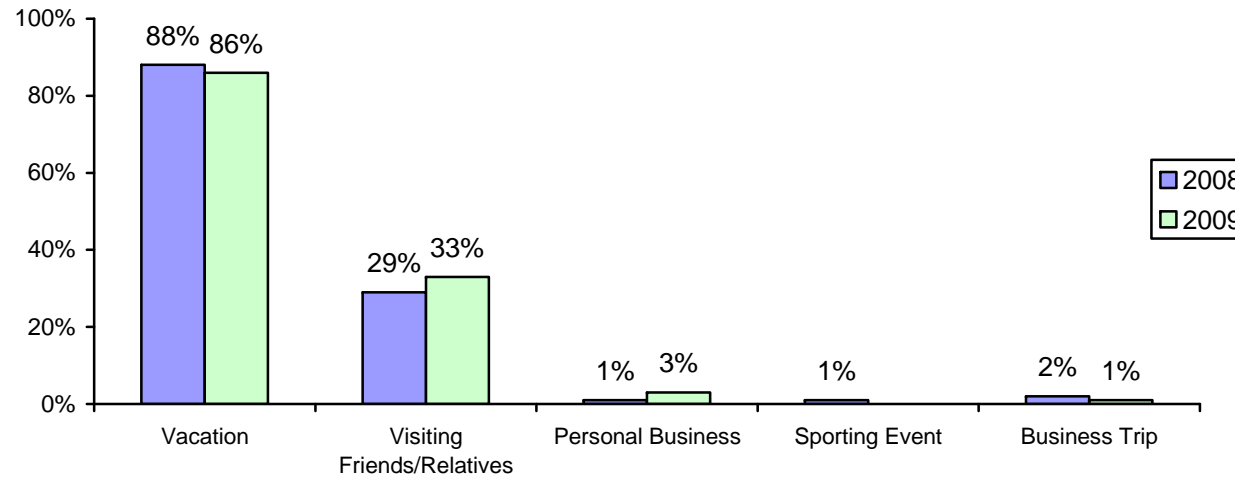


Trip Profile

Reason for January Visit		
	2008	2009
Total Respondents	202	203
Vacation	88%	86%
Visiting Friends/Relatives	29%	33%
Personal Business	1%	3%
Sporting Event	1%	--
Business Trip	2%	1%
Other	4%	6%

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

Reason for January Visit





Trip Profile

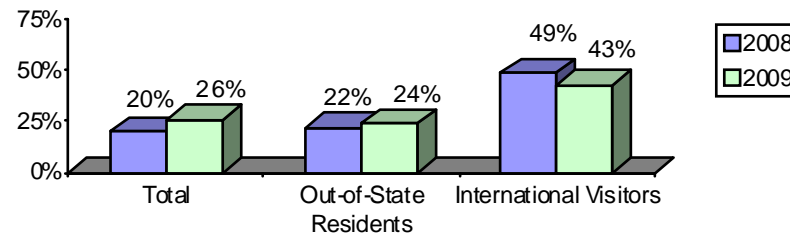
First Time Visitors to Lee County								
	Total		Florida Residents		Out-of-State Residents		International Visitors	
	2008	2009	2008	2009	2008	2009	2008	2009
Total Respondents	202	203	4*	6*	129	153	39**	28**
Yes	29%	26%	N/A	N/A	22%	24%	49%	43%
No	71%	73%	N/A	N/A	77%	76%	51%	57%
No answer	--	1%	N/A	N/A	--	--	--	--

Q20: Is this your first visit to Lee County?

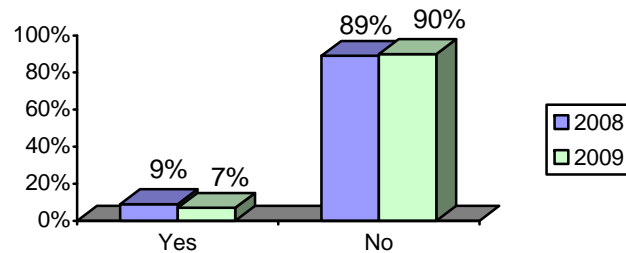
*Note: N/A = Insufficient number of responses for statistical analysis.

**Note: Insufficient number of responses for reliable statistical analysis. Please interpret results with caution.

First Time Visitors to Lee County



First Time Visitors to Florida



First Time Visitors to Florida		
	2008	2009
Total Respondents	202	203
Yes	9%	7%
No	89%	90%
No Answer	1%	<1%
FL Residents*	2%	3%

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.



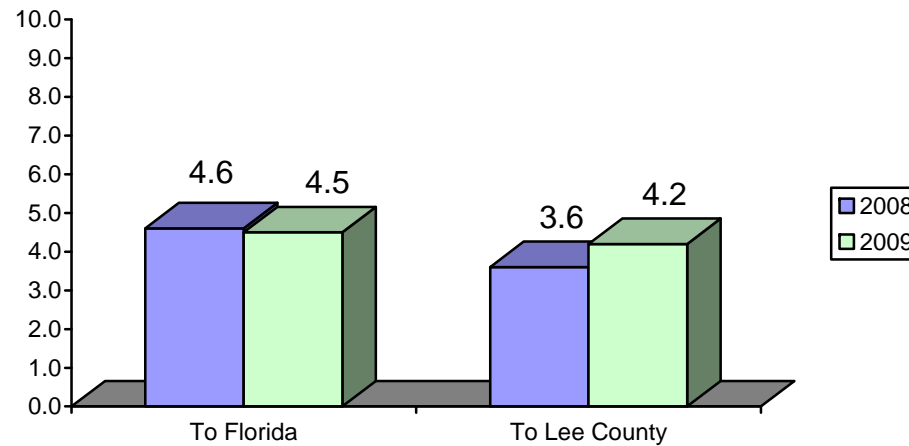
Trip Profile

Previous Visits in Five Years				
	Mean # of Visits To Florida		Mean # of Visits To Lee County	
	2008	2009	2008	2009
Base: Repeat Visitors	179 (FL res. Excl.)	183 (FL res. Excl.)	143	149
Number of visits	4.6	4.5	3.6	4.2

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



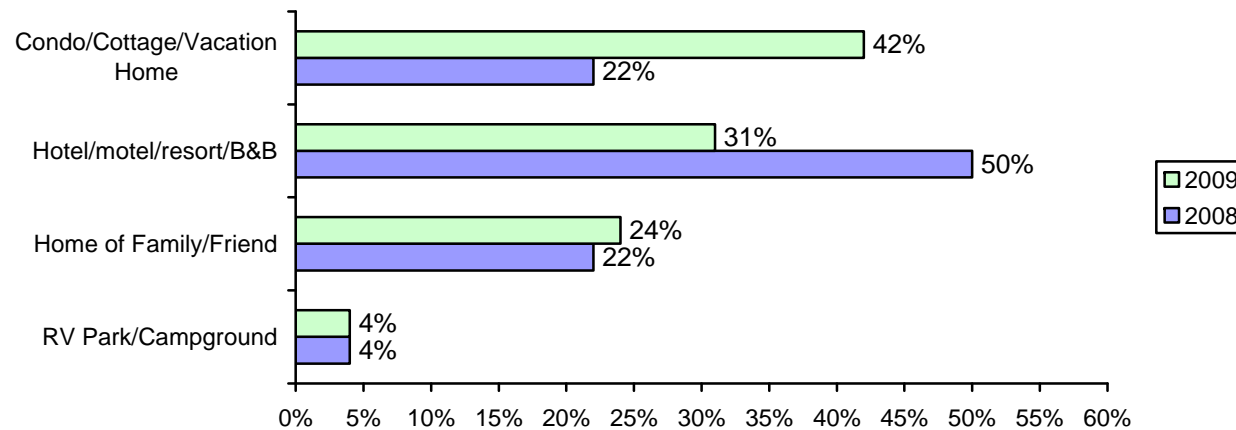


Trip Profile

Type of Accommodations – January Visitors		
	2008	2009
Total Respondents	202	203
Hotel/Motel/Resort/B&B	<50%>	31%
Hotel/motel/inn	<38%>	21%
Resort	12%	10%
B&B	<0.5%>	--
Home of family/friend	22%	24%
Condo/Cottage/Vacation Home	22%	<42%>
Rented home/condo	20%	<34%>
Borrowed home/condo	1%	4%
Owned home/condo	1%	4%
RV Park/Campground	4%	4%
Day trip (no accommodations)	1%	1%
No Answer	--	--

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

Type of Accommodations - January Visitors



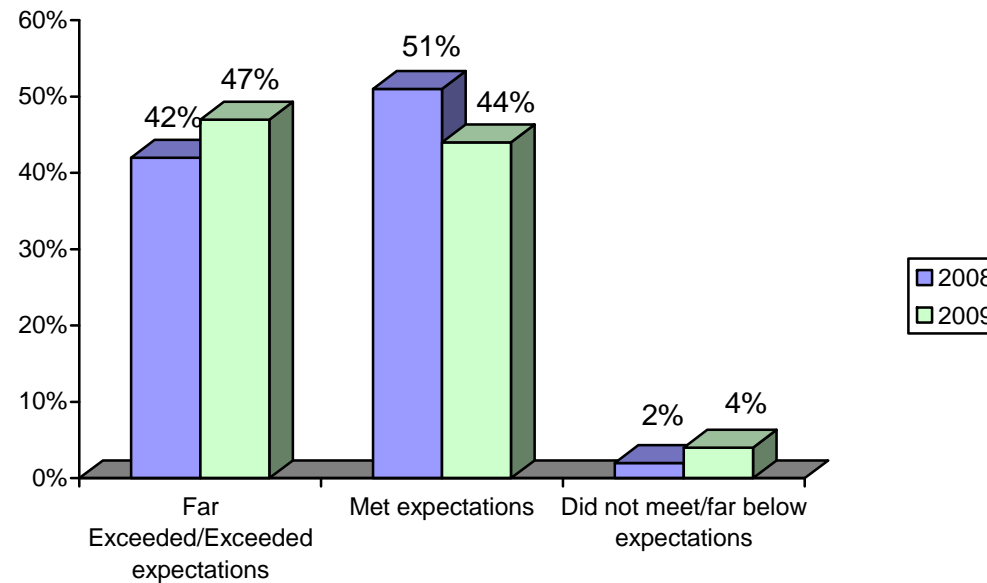


Trip Profile

Quality of Accommodations		
	2008	2009
Total Respondents	202	203
Far exceeded/Exceeded expectations	42%	47%
Met expectations	51%	44%
Did not meet/Far below expectations	2%	4%
No Answer	5%	5%

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

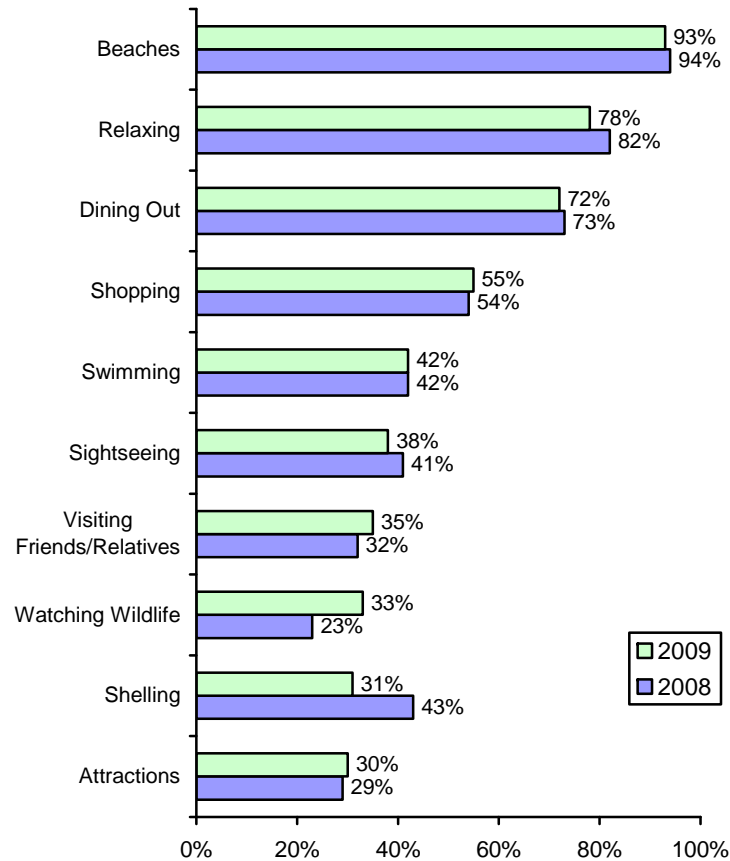
Quality of Accommodations





Trip Activities

January Activities Enjoyed		
	2008	2009
Total Respondents	202	203
Beaches	94%	93%
Relaxing	82%	78%
Dining out	73%	72%
Shopping	54%	55%
Swimming	42%	42%
Sightseeing	41%	38%
Visiting Friends/Relatives	32%	35%
Watching Wildlife	23%	<33%>
Shelling	<43%>	31%
Attractions	29%	30%
Photography	22%	20%
Exercise/Working Out	16%	20%
Bicycle Riding	20%	18%
Bars/Nightlife	19%	16%
Golfing	9%	15%
Birdwatching	14%	13%
Boating	6%	<13%>
Fishing	7%	12%
Cultural Events	5%	9%
Miniature Golf	3%	<8%>
Guided Tour	10%	8%
Kayaking/Canoeing	3%	6%
Parasailing/Jet Skiing	5%	6%
Tennis	6%	5%
Sporting Event	1%	3%
Scuba Diving/Snorkeling	2%	2%
Other	4%	5%

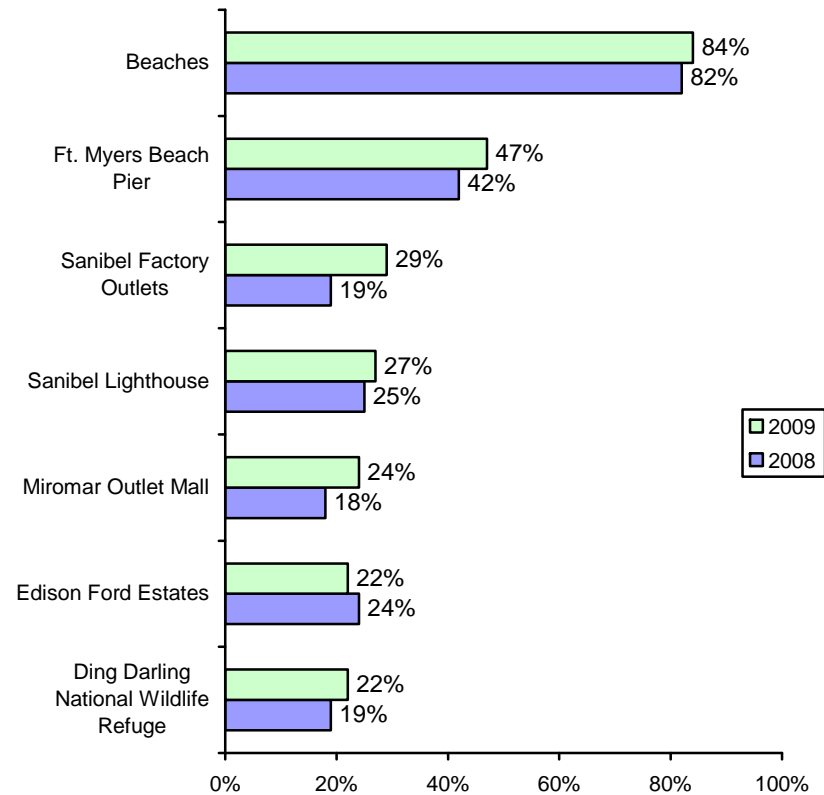


Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

January Attractions Visited		
	2008	2009
Total Respondents	202	203
Beaches	82%	84%
Ft. Myers Beach Pier	42%	47%
Sanibel Factory Outlets	19%	<29%>
Sanibel Lighthouse	25%	27%
Miromar Outlet Mall	18%	24%
Edison Ford Estates	24%	22%
Ding Darling National Wildlife Refuge	19%	22%
Bell Tower Shops	14%	16%
Periwinkle Place	19%	15%
Manatee Park	2%	<13%>
Shell Factory and Nature Park	10%	12%
Edison Mall	13%	12%
Coconut Point Mall	5%	10%
Broadway Palm Dinner Theater	5%	7%
Bailey-Matthews Shell Museum	4%	7%
Gulf Coast Town Center	4%	5%
Other	5%	8%
None/No Answer	2%	1%



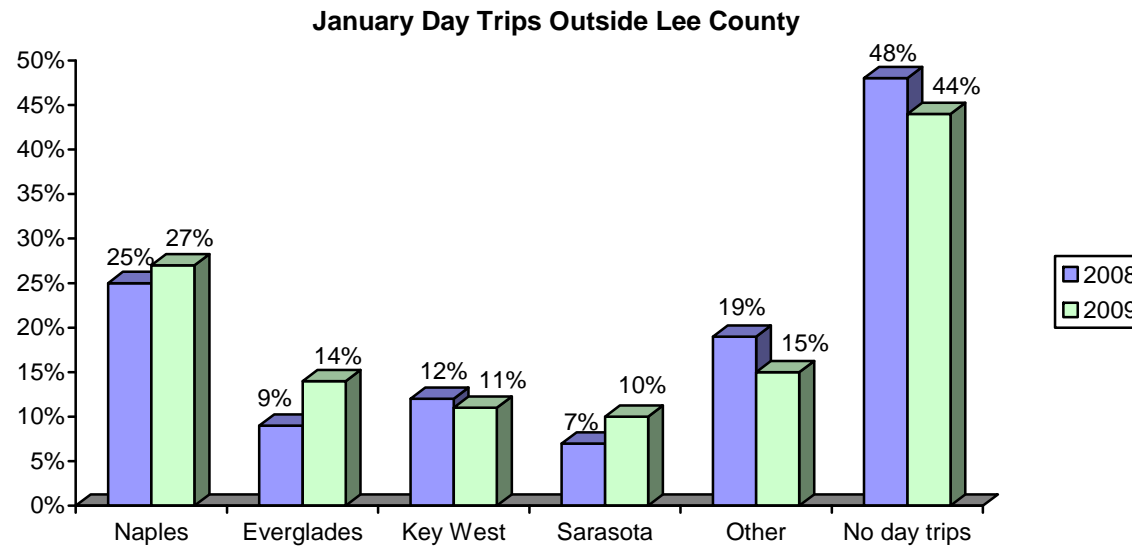
Q29: On this trip, which attractions are you visiting?
(Please mark ALL that apply.)



Trip Activities

January Day Trips Outside Lee County		
	2008	2009
Total Respondents	202	203
Any Day Trips (net)	46%	48%
<i>Naples</i>	25%	27%
<i>Everglades</i>	9%	14%
<i>Key West</i>	12%	11%
<i>Sarasota</i>	7%	10%
<i>Other</i>	19%	15%
No day trips	48%	44%
No answer	6%	8%

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

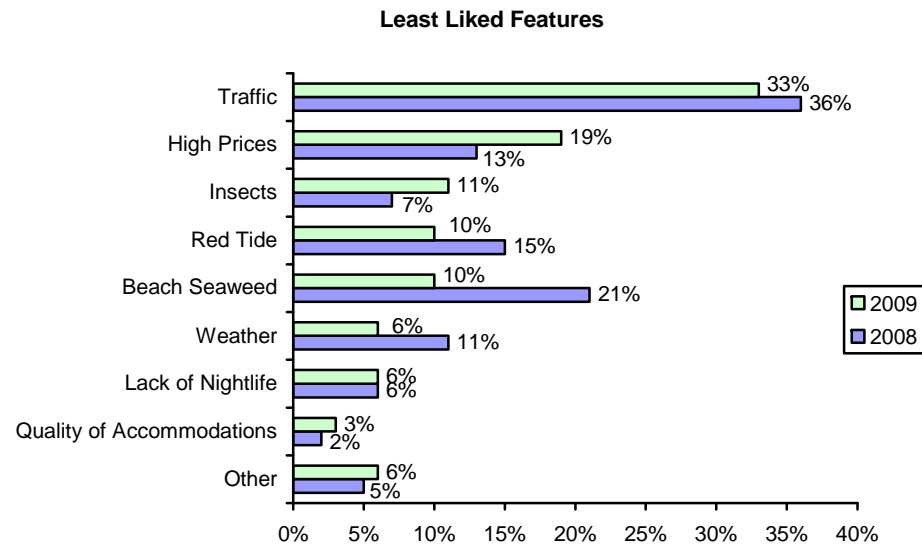




Lee County Experience

Least Liked Features		
	2008	2009
Total Respondents	202	203
Traffic	36%	33%
High prices	13%	19%
Insects	7%	11%
Red Tide	15%	10%
Beach seaweed	<21%>	10%
Weather	11%	6%
Lack of nightlife	6%	6%
Quality of accommodations	2%	3%
Other	5%	6%
Nothing/no answer	31%	34%

Q34: Which features do you like least about this area? (Please mark ALL that apply.)



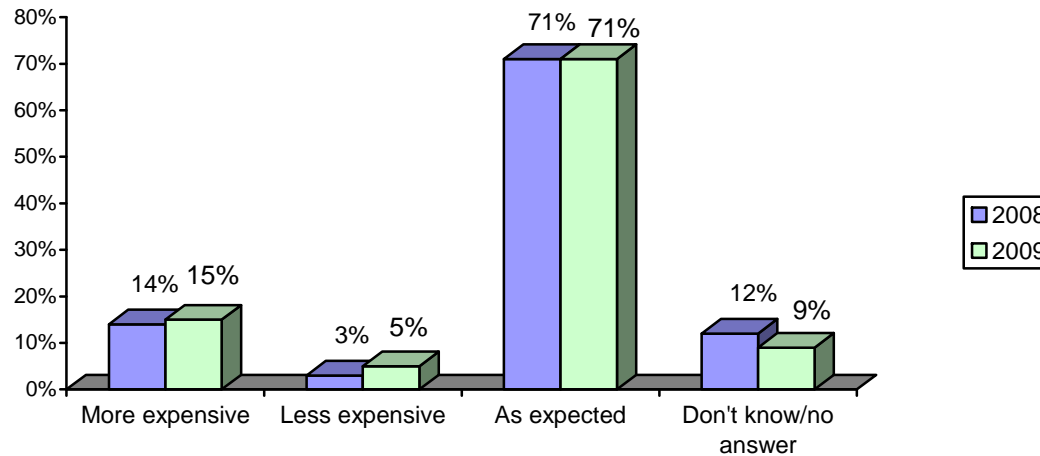


Lee County Experience

Perception of Lee County as Expensive		
	2008	2009
Total Respondents	202	203
More expensive	14%	15%
Less expensive	3%	5%
As expected	71%	71%
Don't know/no answer	12%	9%

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

Perception of Lee County as Expensive

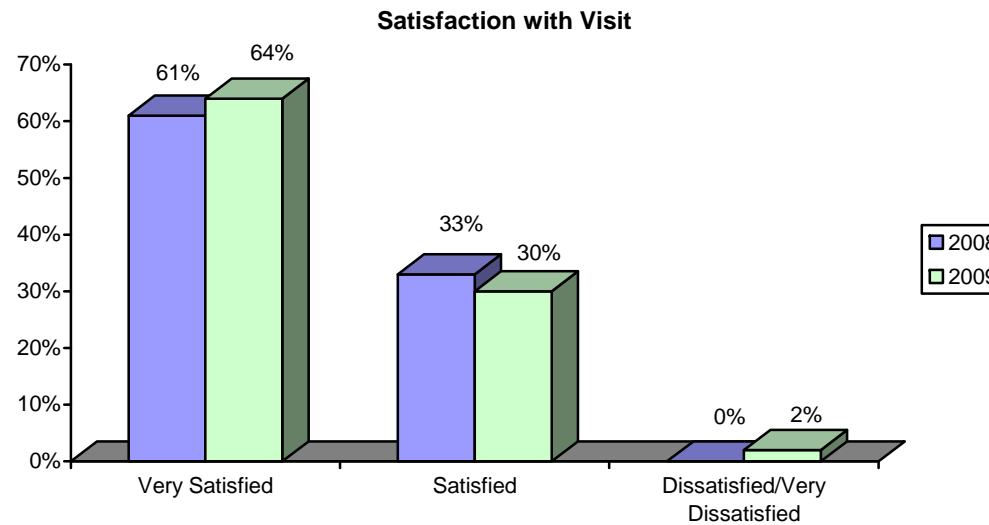




Lee County Experience

Satisfaction with Visit		
	2008	2009
Total Respondents	202	203
Satisfied	94%	94%
<i>Very Satisfied</i>	61%	64%
<i>Satisfied</i>	33%	30%
Neither	3%	3%
Dissatisfied/Very Dissatisfied	--	2%
Don't know/no answer	3%	1%

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



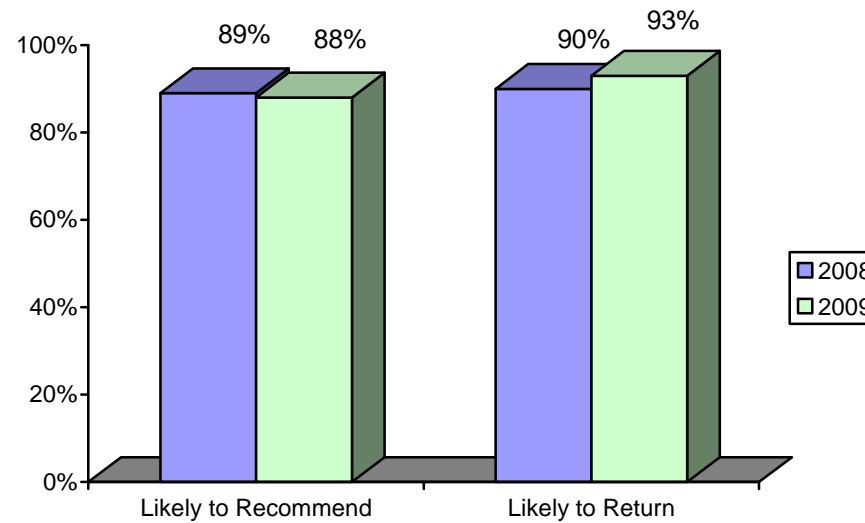


Future Plans

Likelihood to Recommend/Return to Lee County		
	2008	2009
Total Respondents	202	203
Likely to Recommend Lee County	89%	88%
Likely to Return to Lee County	90%	93%
Base: Total Respondents Planning to Return	181	189
Likely to Return Next Year	58%	66%

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?

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

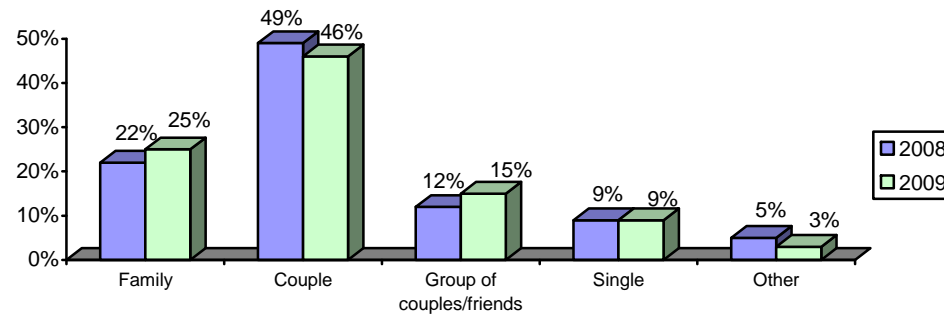




Visitor and Travel Party Demographic Profile

January Travel Party		
	2008	2009
Total Respondents	202	203
Family	22%	25%
Couple	49%	46%
Group of couples/friends	12%	15%
Single	9%	9%
Other	5%	3%
Mean travel party size	2.7	2.9
Mean adults in travel party	2.5	2.5

Travel Party



Travel Parties with Children		
	2008	2009
Total Respondents	202	203
Traveling with any Children (net)	13%	18%
Any younger than 6	9%	9%
Any 6 – 11 years old	5%	6%
Any 12 – 17 years old	2%	<7%>

Q22: On this trip, are you traveling:

Q23: Including yourself, how many people are in your immediate travel party?

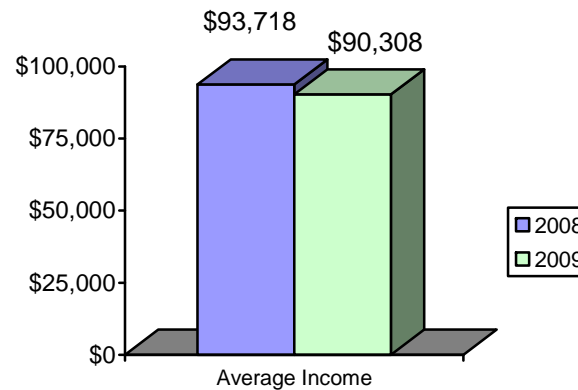
Q24: How many of those people are: Younger than 6 years old/6-11 years old/12-17 years old/Adults



Visitor and Travel Party Demographic Profile

January Visitor Demographic Profile		
	2008	2009
Total Respondents	202	203
Vacations per year (mean)	2.9	2.9
Short getaways per year (mean)	4.6	4.5
Age of respondent (mean)	51.8	51.5
Annual household income (mean)	\$93,718	\$90,308
Marital Status		
Married	67%	67%
Single	12%	16%
Other	16%	16%

Annual Household Income



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 January Visitation					
	%		Visitor Estimates		% Change
	2008	2009	2008	2009	2008-2009
Paid Accommodations	47%	41%	154,168	157,345	2.1%
Friends/Relatives	53%	59%	170,933	223,281	30.6%
<i>Total Visitation</i>			325,101	380,626	17.1%
January Visitor Origin – Visitors Staying in Paid Accommodations					
	2008	2009	2008	2009	
United States	79%	84%	121,497	132,441	9.0%
Canada	8%	10%	12,252	15,848	29.4%
Germany	4%	2%	6,126	3,396	-44.6%
United Kingdom	5%	3%	7,147	4,528	-36.6%
Other/No Answer	5%	1%	7,147	1,132	-84.2%
U.S. Region (Paid Accommodations)					
	2008	2009	2008	2009	
Florida	2%	2%	2,042	2,264	10.9%
South (including Florida)	9%	14%	11,231	18,112	61.3%
Midwest	45%	45%	55,133	59,995	8.8%
Northeast	26%	26%	31,650	35,091	10.9%
West	2%	4%	2,042	5,660	177.2%
No Answer	18%	10%	22,462	13,584	-39.5%

2009 Top DMAs (Paid Accommodations)		
St. Louis	8%	10,188
New York	6%	7,924
Philadelphia	6%	7,924
Chicago	4%	5,660
Cleveland-Akron (Canton)	4%	5,660
Baltimore	4%	5,660
Washington, DC	4%	5,660
Minneapolis-Saint Paul	4%	5,660
Boston (Manchester, NH)	3%	4,528
Indianapolis	3%	4,528
Cincinnati	3%	4,528



Occupancy Data Analysis January 2009

Property managers representing 152 properties in Lee County were interviewed for the January 2009 Occupancy Survey between February 1 and February 15, 2009, a sample considered accurate to plus or minus 8.0 percentage points at the 95% confidence level.

Property managers representing 143 properties in Lee County were interviewed for the January 2008 Occupancy Survey between February 1 and February 15, 2008, a sample considered accurate to plus or minus 8.2 percentage points at the 95% confidence level.



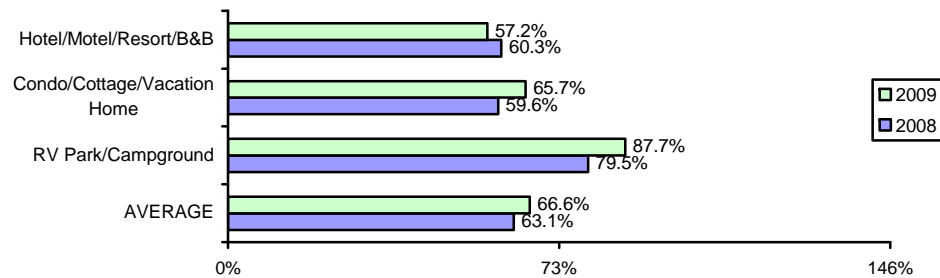
January Occupancy/Daily Rates

	Average Occupancy Rate - %			Average Daily Rate - \$			RevPAR - \$		
	2008	2009	% Change	2008	2009	% Change	2008	2009	% Change
Property Managers Responding	135	143		136	141		135/136	143/141	
Hotel/Motel/Resort/B&B	60.3%	57.2%	-5.1%	\$136.92	\$135.07	-1.4%	\$82.58	\$77.18	-6.5%
Condo/Cottage/Vacation Home	59.6%	65.7%	10.2%	\$176.40	\$195.47	10.8%	\$105.16	\$128.45	22.1%
RV Park/Campground	79.5%	87.7%	10.3%	\$46.28	\$50.75	9.7%	\$36.77	\$44.51	21.0%
AVERAGE	63.1%	66.6%	5.5%	\$130.20	\$123.98	-4.8%	\$82.10	\$82.55	0.5%

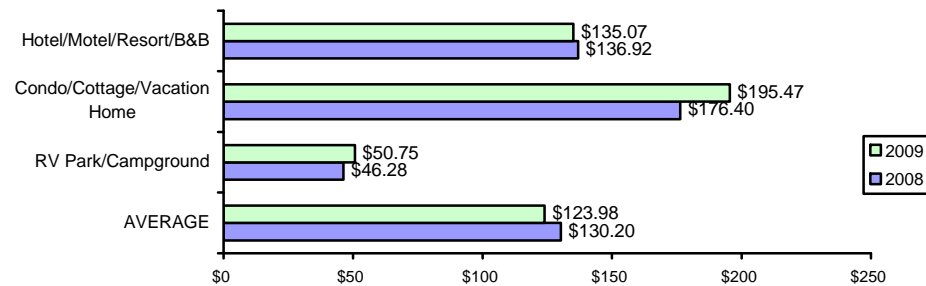
Q16: What was your overall average occupancy rate for the month of January?

Q17: What was your average daily rate (ADR) in January?

Average Occupancy Rate



Average Daily Rate

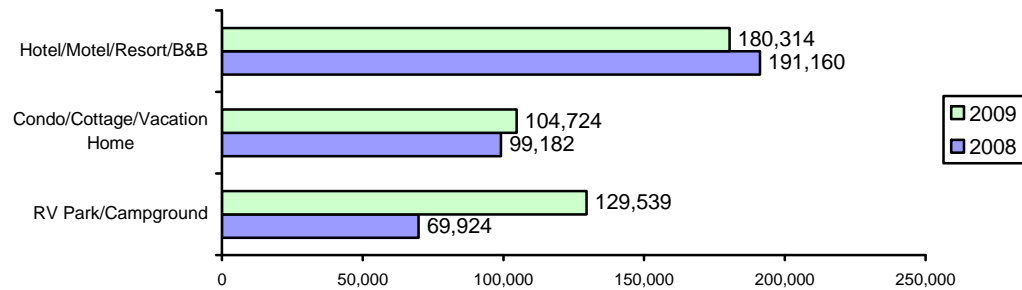




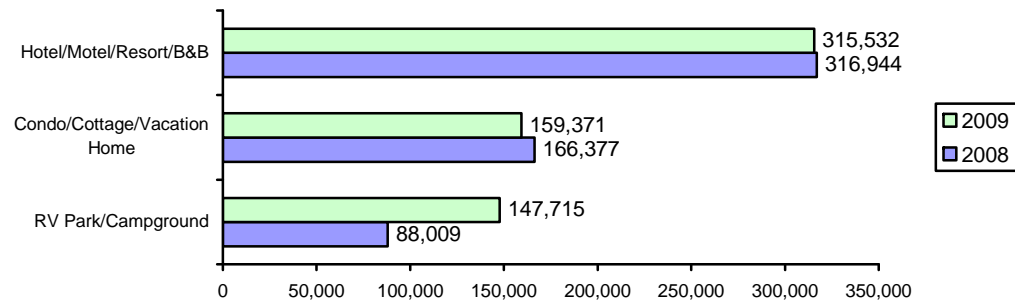
January Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2008	2009	% Change	2008	2009	% Change
Hotel/Motel/Resort/B&B	191,160	180,314	-5.7%	316,944	315,532	-0.4%
Condo/Cottage/Vacation Home	99,182	104,724	5.6%	166,377	159,371	-4.2%
RV Park/Campground	69,924	129,539	85.3%	88,009	147,715	67.8%
Total	360,266	414,577	15.1%	571,330	622,618	9.0%

Occupied Room Nights



Available Room Nights





Lodging Management Estimates

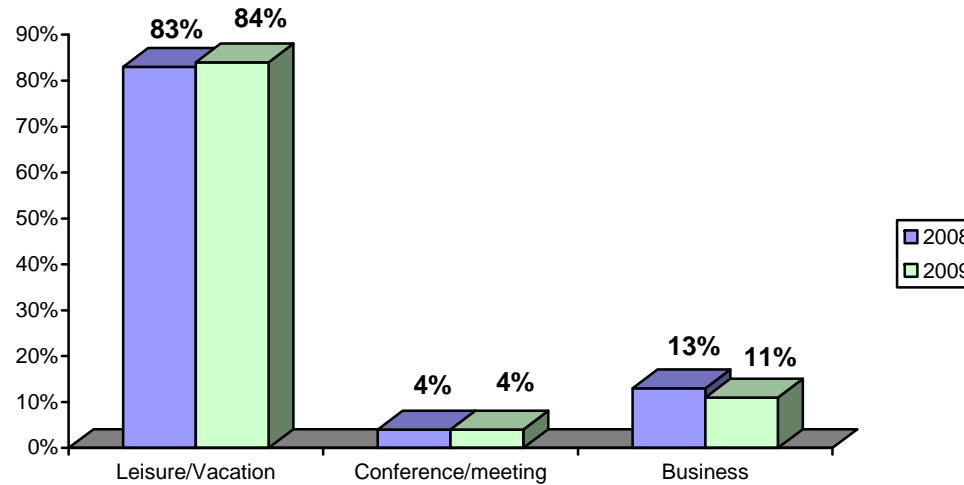
January Guest Profile		
	2008	2009
Property Managers Responding	123	132
Purpose of Visit		
Leisure/Vacation	83%	84%
Conference/meeting	4%	4%
Business	13%	11%
Property Managers Responding	129	137
Average guests per room	2.5	2.4
Property Managers Responding	126	137
Average length of stay in nights	9.9	9.7

Q23: What percent of your January room/site/unit occupancy was generated by:

Q18: What was your average number of guests per room/site/unit in January?

Q19: What was the average length of stay (in nights) of your guests in January?

Purpose of Visit



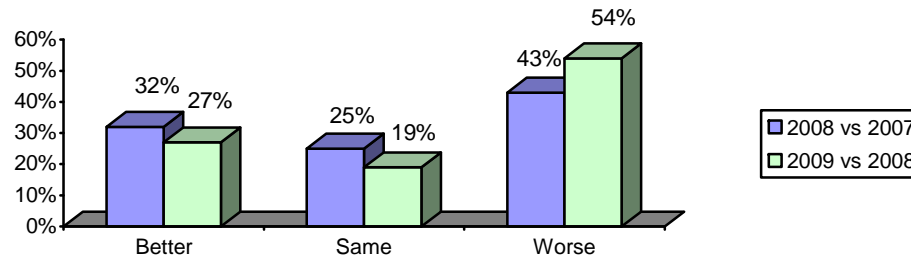


Occupancy Barometer

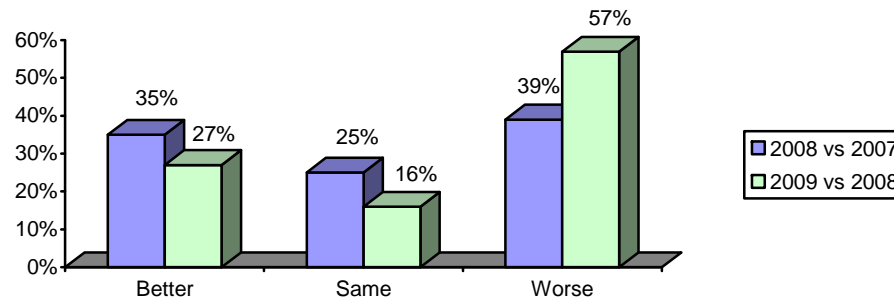
	January Occupancy		January Revenue	
	2008	2009	2008	2009
Property Managers Responding	130	138	127	137
Better than prior year	32%	27%	35%	27%
Same as prior year	25%	19%	25%	16%
Worse than prior year	43%	54%	39%	<57%>

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

January Occupancy



January Revenue



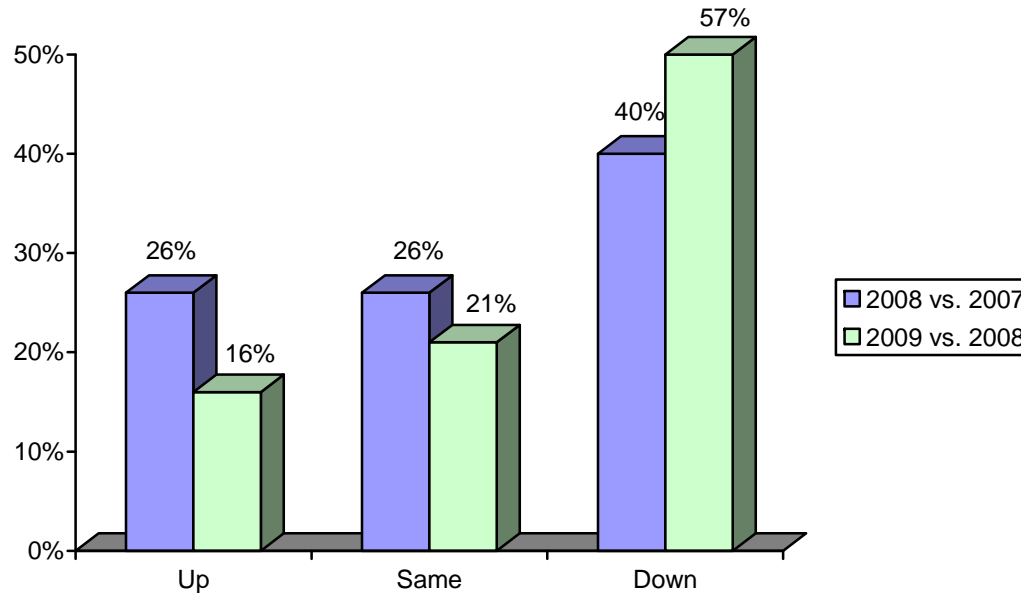


Occupancy Barometer

Level of Reservations for Next 3 Months Compared to Last Year		
	2008	2009
Property Managers Responding	131	136
Up	<26%>	16%
Same	26%	21%
Down	40%	<57%>

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

Level of Reservations for Next 3 Months Compared to Last Year



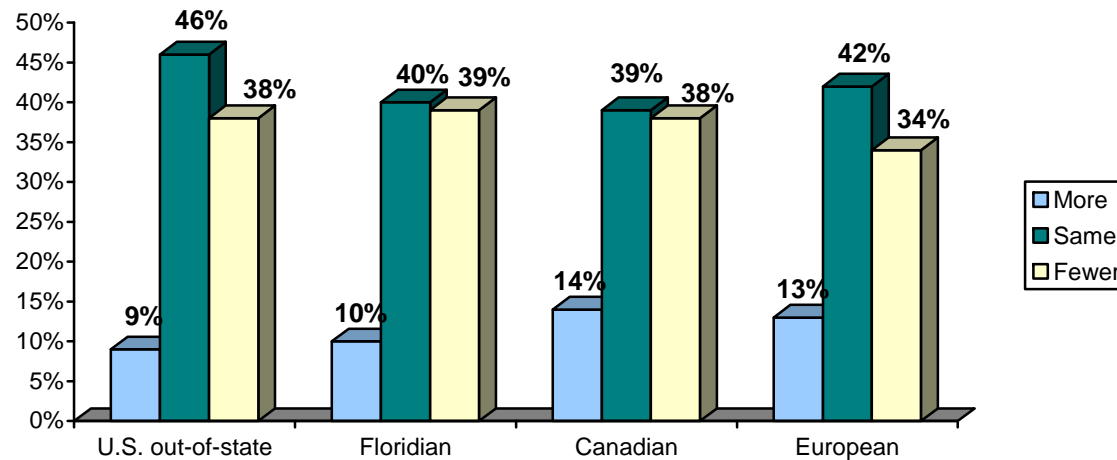


Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (107/117 Minimum)	More		Same		Fewer		Not Applicable	
	2008	2009	2008	2009	2008	2009	2008	2009
U.S. out-of-state	17%	9%	47%	46%	26%	38%	9%	7%
Floridian	9%	10%	50%	40%	28%	39%	13%	10%
Canadian	<26%>	14%	34%	39%	19%	<38%>	<21%>	9%
European	21%	13%	36%	42%	18%	<34%>	<25%>	11%

Q27: Now thinking about the specific origins of your guests for the upcoming February, March, and April 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
January 2009

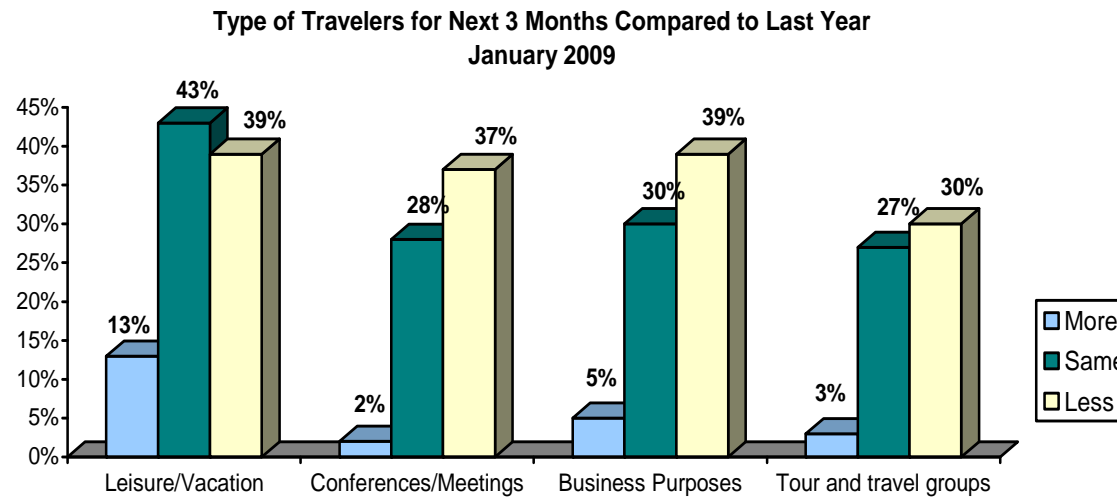




Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (105/115 Minimum)	More		Same		Less		Not Applicable	
	2008	2009	2008	2009	2008	2009	2008	2009
Leisure/vacation	<24%>	13%	49%	43%	19%	<39%>	8%	5%
Conferences/Meetings	4%	2%	26%	28%	19%	<37%>	<51%>	33%
Business Purposes	4%	5%	30%	30%	21%	<39%>	<46%>	26%
Tour and travel groups	4%	3%	23%	27%	16%	<30%>	<57%>	39%

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





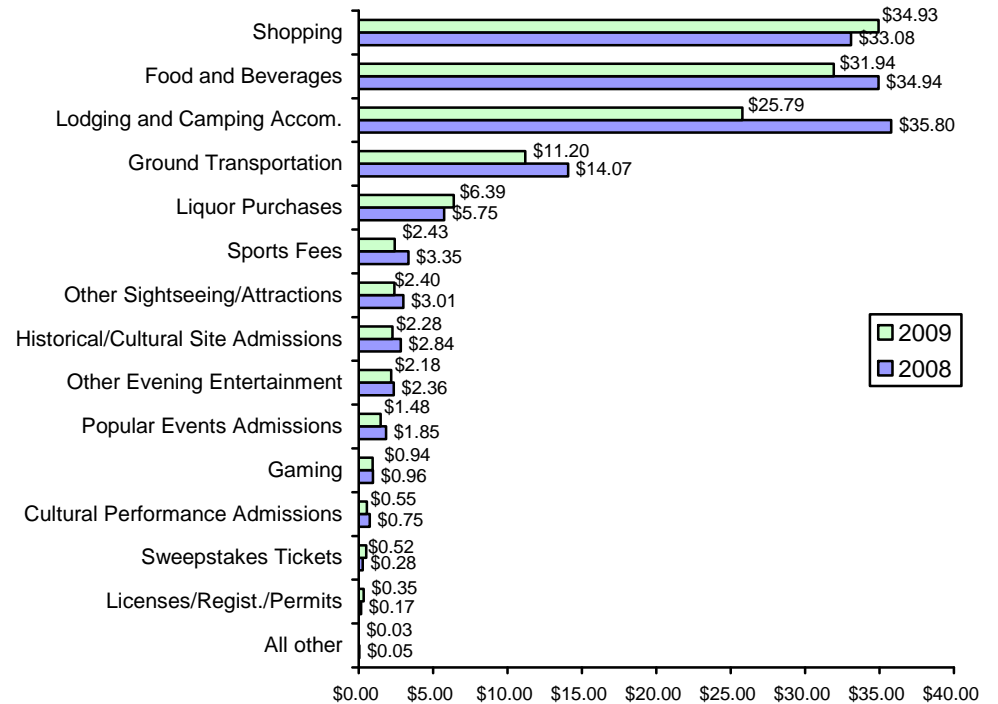
Economic Impact Analysis January 2009



Average Expenditures

January Average Expenditures per Person per Day			
	2008	2009	% Change
TOTAL	\$139.25	\$123.40	-11.4%
Shopping	\$33.08	\$34.93	5.6%
Food and Beverages	\$34.94	\$31.94	-8.6%
Lodging and Camping	\$35.80	\$25.79	-28.0%
Ground Transportation	\$14.07	\$11.20	-20.4%
Liquor Purchases	\$5.75	\$6.39	11.1%
Sport Fees	\$3.35	\$2.43	-27.5%
Other Sightseeing/Attractions	\$3.01	\$2.40	-20.3%
Historic/Cultural Site Admissions	\$2.84	\$2.28	-19.7%
Other Evening Entertainment	\$2.36	\$2.18	-7.6%
Popular Events Admissions	\$1.85	\$1.48	-20.0%
Gaming	\$0.96	\$0.94	-2.1%
Cultural Performance Admissions	\$0.75	\$0.55	-26.7%
Sweepstakes Tickets	\$0.28	\$0.52	85.7%
Licenses/Registrations/Permits	\$0.17	\$0.35	105.9%
All other	\$0.05	\$0.03	-40.0%

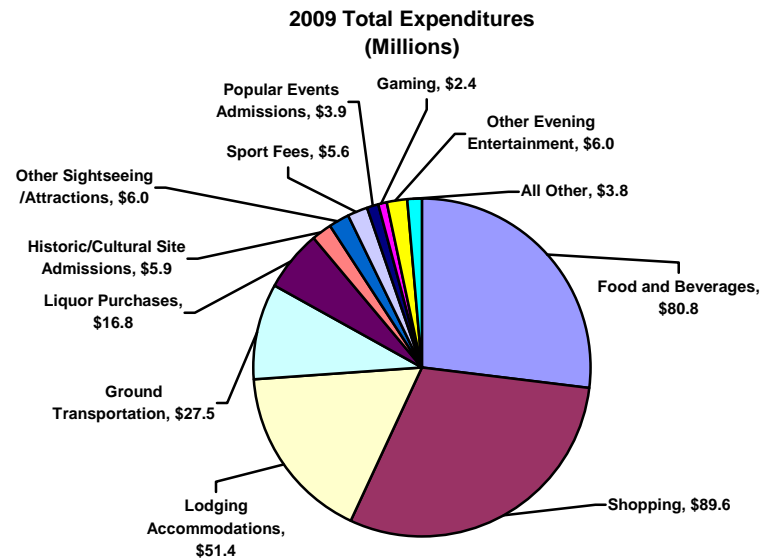
Average Expenditures per Person per Day





Total Visitor Expenditures by Spending Category

	JANUARY TOTAL EXPENDITURES		
	2008	2009	% Change
TOTAL	\$246,354,818	\$299,635,063	21.6%
Shopping	\$64,891,865	\$89,583,181	38.0%
Food and Beverages	\$66,056,567	\$80,755,422	22.3%
Lodging Accommodations	\$46,905,061	\$51,399,241	9.6%
Ground Transportation	\$24,916,590	\$27,454,960	10.2%
Liquor Purchases	\$12,260,928	\$16,842,923	37.4%
Historic/Cultural Site Admissions	\$6,297,131	\$5,940,875	-5.7%
Other Evening Entertainment	\$5,621,286	\$5,997,095	6.7%
Other Sightseeing/Attractions	\$5,571,824	\$6,045,171	8.5%
Sport Fees	\$5,259,465	\$5,600,449	6.5%
Popular Events Admissions	\$3,827,009	\$3,880,348	1.4%
Gaming	\$1,853,588	\$2,376,935	28.2%
All Other	\$2,893,504	\$3,758,463	29.9%





Total Visitor Expenditures by Spending Category

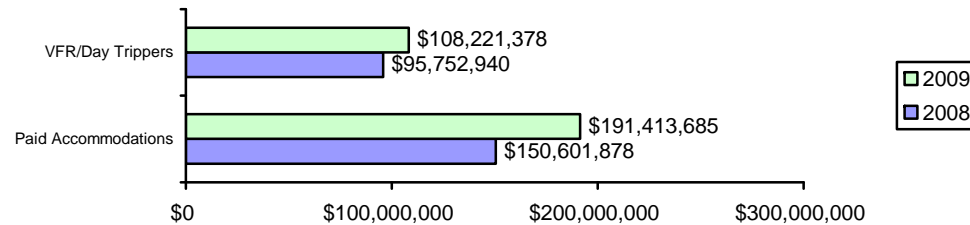
	ALL PROPERTIES					
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2008	2009	% Change	2008	2009	% Change
TOTAL	\$150,601,878	\$191,413,685	27.1%	\$95,752,940	\$108,221,378	13.0%
Shopping	\$33,928,339	\$49,522,764	46.0%	\$30,963,526	\$40,060,417	29.4%
Food and Beverages	\$34,430,091	\$44,846,000	30.3%	\$31,626,476	\$35,909,422	13.5%
Lodging Accommodations	\$46,905,061	\$51,399,241	9.6%	\$0	\$0	--
Ground Transportation	\$14,778,929	\$17,125,353	15.9%	\$10,137,661	\$10,329,607	1.9%
Liquor Purchases	\$5,188,049	\$9,192,500	77.2%	\$7,072,879	\$7,650,423	8.2%
Historic/Cultural Site Admissions	\$2,786,671	\$4,129,913	48.2%	\$3,510,460	\$1,810,962	-48.4%
Other Evening Entertainment	\$2,272,197	\$2,724,597	19.9%	\$3,349,089	\$3,272,498	-2.3%
Other Sightseeing/Attractions	\$3,049,993	\$3,451,224	13.2%	\$2,521,831	\$2,593,947	2.9%
Sport Fees	\$3,654,887	\$3,480,579	-4.8%	\$1,604,578	\$2,119,870	32.1%
Popular Events Admissions	\$1,454,014	\$2,228,245	53.2%	\$2,372,995	\$1,652,103	-30.4%
Gaming	\$1,032,641	\$1,229,982	19.1%	\$820,947	\$1,146,953	39.7%
All Other	\$1,121,006	\$2,083,287	85.8%	\$1,772,498	\$1,675,176	-5.5%



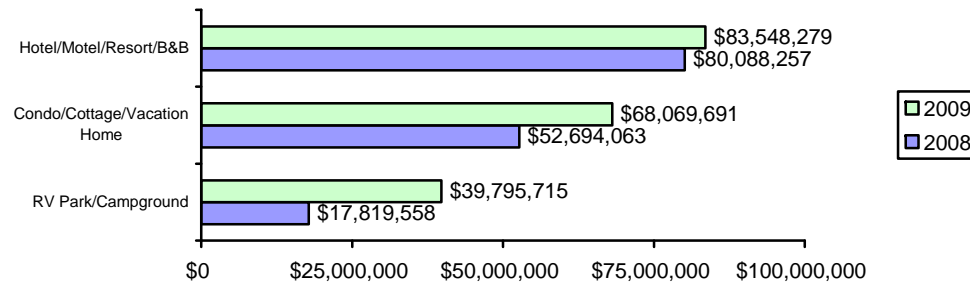
Total Visitor Expenditures by Lodging Type

January Total Expenditures by Lodging Type					
	2008	2009	% Change	2008	2009
TOTAL	\$246,354,818	\$299,635,063	21.6%	100%	100%
Visiting Friends & Relatives/Day Trippers	\$95,752,940	\$108,221,378	13.0%	39%	36%
Paid Accommodations	\$150,601,878	\$191,413,685	27.1%	61%	64%
<i>Hotel/Motel/Resort/B&B</i>	<i>\$80,088,257</i>	<i>\$83,548,279</i>	<i>4.3%</i>	<i>33%</i>	<i>28%</i>
<i>Condo/Cottage/Vacation Home</i>	<i>\$52,694,063</i>	<i>\$68,069,691</i>	<i>29.2%</i>	<i>21%</i>	<i>23%</i>
<i>RV Park/Campground</i>	<i>\$17,819,558</i>	<i>\$39,795,715</i>	<i>123.3%</i>	<i>7%</i>	<i>13%</i>

Expenditures by Lodging Type



Paid Accommodations Expenditures by Lodging Type





Direct and Indirect Impact of Visitor Expenditures

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

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

DIRECT IMPACTS

Economic benefits due directly to visitor expenditures.

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

TOTAL IMPACTS

Total impacts are the sum of direct and indirect impacts.

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

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



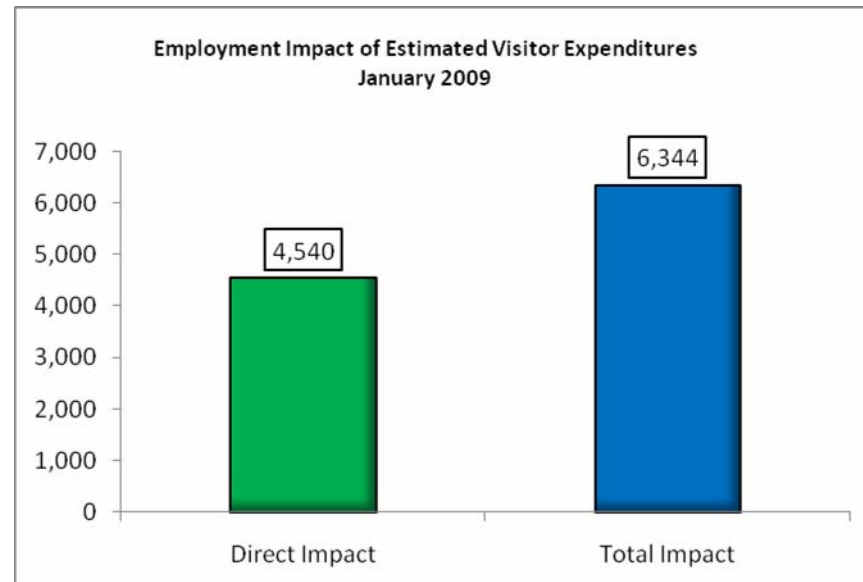
Impact on Jobs for Lee County Residents

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

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

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

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





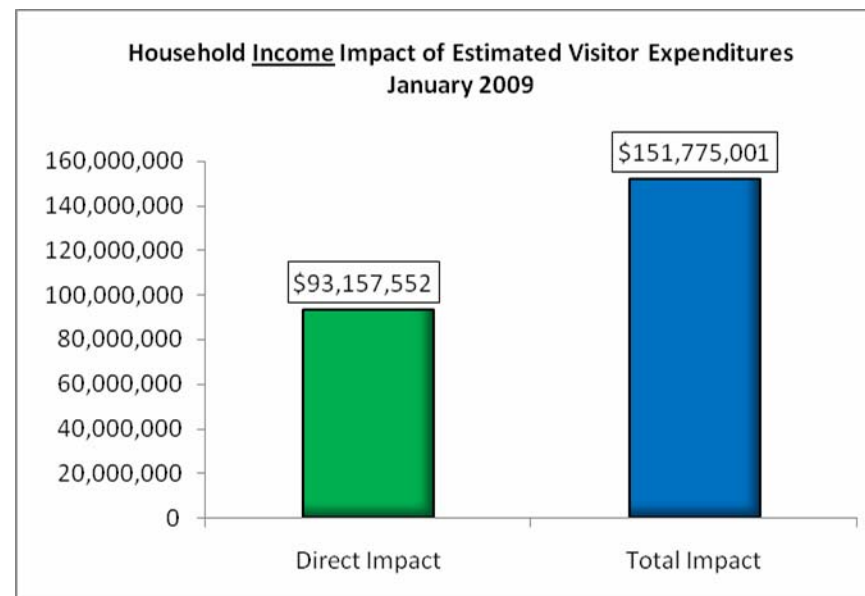
Impact on Household Income for Lee County Residents

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

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

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

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





Impact on State and Local Government Revenues

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

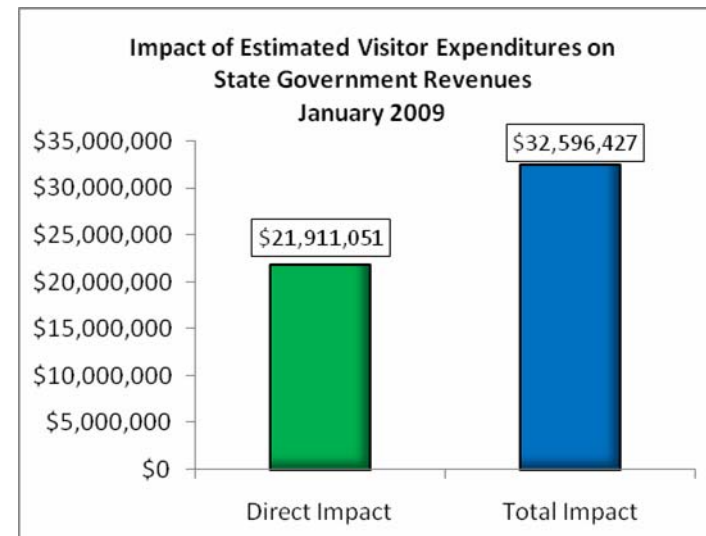
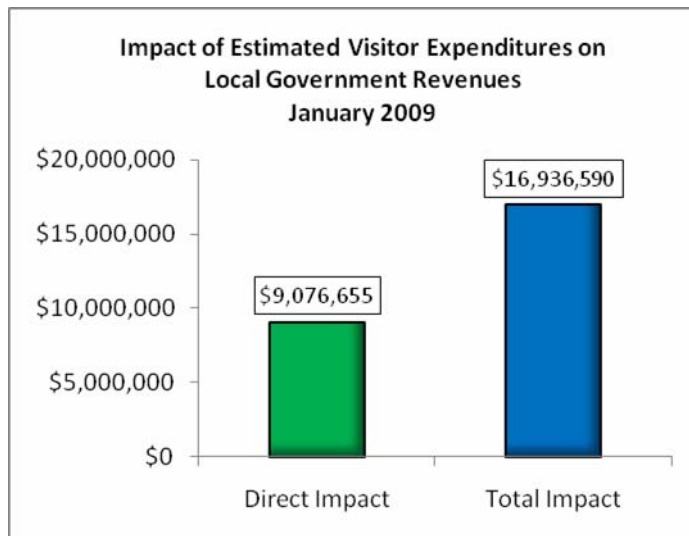
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

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

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

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

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





Appendix January 2009



January 2009 Interviewing Statistics

Visitor Profile Interviewing Statistics			
City	Event/Location	Interviewing Dates	Number of Interviews*
Ft. Myers Beach	Bel Air Beach Club	1/2/09	10
Ft. Myers Beach	The Pier	1/3/09	25
Ft. Myers	Edison Home	1/9/09	18
Ft. Myers	Clarion	1/9/09	5
Cape Coral	Cape Coral Art Festival	1/11/09	15
Sanibel	Donax Villas	1/19/09	6
Sanibel	Loggerhead Cay	1/19/09	7
Sanibel	Sanibel Moorings	1/19/09	8
Sanibel	Holiday Inn	1/19/09	9
Bonita Springs	Bonita Beach	1/21/09	20
Ft. Myers Beach	Gateway Villas	1/21/09	10
Ft. Myers Beach	Casa Playa Resort	1/21/09	10
Ft. Myers	Manatee Park	1/25/09	20
Sanibel	Sanibel Arms	1/27/09	8
Sanibel	Gulf Breeze	1/27/09	4
Sanibel	Sanibel Inn	1/27/09	6
Sanibel	Sundial Beach and Golf Resort	1/27/09	9
Ft. Myers	Best Western	1/30/09	13
TOTAL			203

of surveys was balanced to provide an appropriate representation of interviews across Lee County for each month.

* The sample



Occupancy Interviewing Statistics

Interviews were conducted from February 1 – February 15, 2009. Information was provided by 152 Lee County lodging properties.

January 2009

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&B	88
Condo/Cottage/Vacation Home/Timeshare	43
RV Park/Campground	21
Total	152