



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 2008 Visitor Profile and Occupancy Analysis
September 5, 2008**

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:



providing direction in travel & tourism



Executive Summary July 2008

Throughout this report, statistically significant differences between percentages for 2007 and 2008 are noted by < >.



Executive Summary

- Lee County hosted more than 200,000 visitors staying in paid accommodations during the month of July 2008. An additional 242,000 stayed with friends or relatives while visiting.
- Overall visitation in July 2008 is down 6.7% over 2007, with modest decreases in both VFR visitation (-6.5%) and visitors staying in paid accommodations (-6.9%).
- Eighty-one percent of visitors staying in paid accommodations were U.S. residents, representing a nearly 5% drop in U.S. visitation from July 2007. Visitation from Germany was up significantly over July 2008. July 2008 saw nearly half of U.S. paid accommodations visitors arriving from the South (46%), with one-fourth being in-state residents (24%).



Total July Visitation					
	%		Visitor Estimates		% Change 2007-2008
	2007	2008	2007	2008	
Paid Accommodations	46%	45%	215,944	201,082	-6.9%
Friends/Relatives	54%	55%	259,016	242,084	-6.5%
<i>Total Visitation</i>			474,960	443,166	-6.7%
July Visitor Origin – Visitors Staying in Paid Accommodations					
	2007	2008	2007	2008	
United States	79%	81%	170,554	162,920	-4.5%
Germany	1%	<8%>	2,751	16,145	486.9%
United Kingdom	<9%>	2%	19,256	4,403	-77.1%
Canada	6%	1%	12,379	1,468	-88.1%
Other/No Answer	6%	8%	12,378	16,145	30.4%
U.S. Region (Paid Accommodations)					
	2007	2008	2007	2008	
Florida	23%	24%	38,512	39,629	2.9%
South (including Florida)	40%	46%	67,396	74,855	11.1%
Midwest	16%	<31%>	27,509	49,904	81.4%
Northeast	11%	13%	19,256	20,549	6.7%
West	<19%>	1%	33,011	1,468	-95.6%
No Answer	14%	11%	23,382	17,613	-24.7%

2008 Top DMAs (Paid Accommodations)		
Miami-Ft. Lauderdale	10%	16,145
Tampa-St. Petersburg	6%	10,274
Indianapolis	5%	8,807
New York	5%	8,807
Philadelphia	4%	7,339
Chicago	4%	7,339
Cincinnati	4%	7,339
West Palm Beach-Fort Pierce	4%	7,339
Evansville	3%	5,871
Saint Louis	3%	4,403
Washington, DC	3%	4,403
Orlando-Daytona Beach-Melbourne	3%	4,403



Executive Summary

- July 2008 average per person per day expenditures (\$111.25) were almost 7% lower than those for July 2007 (\$119.10).
- Total July 2008 visitor expenditures are estimated at \$219 million, a 14.6% drop from July 2007 (\$257 million). Expenditures by those staying in paid accommodations were down 19% from July 2007, and VFR expenditures saw a 9% decrease from July 2007. Such a decrease is due to both fewer visitors and lower average expenditures.
- July 2008 saw visitors spending more on historic/cultural site admissions and liquor purchases than July 2007 and significantly *less* on sport fees, sightseeing, and popular events admissions.
- When deciding to visit Lee County, July 2008 visitors were more likely than July 2007 visitors to say they were influenced by a number of different attributes:
 - Warm weather,
 - White sandy beaches,
 - Peaceful/relaxing,
 - Safe destination,
 - Convenient location,
 - Family atmosphere,
 - Reasonably priced lodging, and
 - Upscale accommodations.
- July 2008 visitors were more likely to be driving their personal vehicle to Lee County than those in July 2007 (37% vs. 27%). They were also more likely to be in Lee County for *vacation* (89% vs. 72%) or *visiting friends/relatives* (30% vs. 20%). Not surprising due to the July 2007 hosting of the NARCh tournament, fewer July 2008 visitors were in Lee County for a sporting event (<1% vs. 19% in July 2007).
- Two-thirds of July 2008 visitors are repeat visitors (66%) averaging 4-5 visits in the past five years.
- When asked about their least liked features of Lee County, more July 2008 visitors mentioned *beach seaweed* (41% versus 19%) and *lack of nightlife* (10% versus 3%) than did so in July 2007.
- More July 2008 visitors stayed in condos or vacation homes (44% vs. 21% in July 2007) and fewer stayed in hotels/motels/resorts (31% vs. 54% in July 2007). This transition in lodging types can also be attributed to the high volume of NARCh visitors in July 2007 staying in hotels and motels.
- Visitor satisfaction remains very high, with 94% reporting that they are satisfied with their visit to Lee County. Nine in ten will likely recommend Lee County as a vacation destination (88%), and as many plan to return (87%).



Executive Summary

- July 2008 visitors are in their early 40s (average age of 43), though they are younger than July 2007 visitors who averaged around 47 years. Average annual household income remains high at \$94,500.
- In July 2008, average occupancy rates dropped from July 2007 (-13.9%) to an average of 47.1%. While hotels/motels/resorts and RV parks/campgrounds saw decreases in occupancy rates between July 2007 and July 2008, condos and vacation homes saw an 11% increase in occupancy rates.
- Average daily rates in July 2008 were \$119.49, a modest 4.4% decrease from July 2007.
- Available roomnights increased 13.7% between July 2007 and July 2008, while occupied roomnights decreased slightly (-2.3%).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Property Managers Responding	118	129		117	128		117/118		
Hotel/Motel/Resort/B&B	64.7%	52.5%	-18.9%	\$129.51	\$116.63	-10.0%	\$83.75	\$61.24	-26.9%
Condo/Cottage/Vacation Home	51.1%	56.7%	11.0%	\$144.37	\$154.42	7.0%	\$73.73	\$87.57	18.8%
RV Park/Campground	28.5%	22.9%	-19.7%	\$32.83	\$32.26	-1.7%	\$9.37	\$7.39	-21.1%
AVERAGE	54.7%	47.1%	-13.9%	\$124.93	\$119.49	-4.4%	\$68.36	\$56.25	-17.7%

- When comparing the current month's occupancy and revenue to the same month in the prior year, property managers in July 2008 were much less positive than they had been in July 2007. Fewer said that the current month's occupancy was *better* than the prior year in 2008 (25% versus 45% in 2007). Similarly, fewer said that revenue was better (23% versus 48% in 2007). In addition, more reported *worse* occupancy in July 2008 as compared to July 2007 (52% versus 32%) and worse revenue (54% vs. 30%).
- In projecting the origin of their guests in the coming three months, July 2008 property managers were more likely to anticipate more European visitors and fewer U.S. out-of-state and Canadian visitors.



July 2008 Lee County Snapshot

Total July Visitation				
	%		Visitor Estimates	
	2007	2008	2007	2008
Paid Accommodations	46%	45%	215,944	201,082
Friends/Relatives	54%	55%	259,016	242,084
<i>Total Visitation</i>			474,960	443,166

Total Visitor Expenditures			
	2007	2008	% Change
Total Visitor Expenditures	\$256,905,205	\$219,283,987	-14.7%
Paid Accommodations	\$147,857,808	\$120,057,960	-18.8%

July Visitor Origin – Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2007	2008	2007	2008
Florida	23%	24%	38,512	39,629
United States	79%	81%	170,554	162,920
Germany	1%	<8%>	2,751	16,145
United Kingdom	<9%>	2%	19,256	4,403
Canada	6%	1%	12,379	1,468

Average Per Person Per Day Expenditures		
2007	2008	% Change
\$119.10	\$111.25	-6.6%

First-Time/Repeat Visitors to Lee County		
	2007	2008
First-time	40%	34%
Repeat	59%	66%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Property Managers Responding	118	129		117	128		117/118	128/129	
Hotel/Motel/Resort/B&B	64.7%	52.5%	-18.9%	\$129.51	\$116.63	-10.0%	\$83.75	\$61.24	-26.9%
Condo/Cottage/Vacation Home	51.1%	56.7%	11.0%	\$144.37	\$154.42	7.0%	\$73.73	\$87.57	18.8%
RV Park/Campground	28.5%	22.9%	-19.7%	\$32.83	\$32.26	-1.7%	\$9.37	\$7.39	-21.1%
AVERAGE	54.7%	47.1%	-13.9%	\$124.93	\$119.49	-4.4%	\$68.36	\$56.25	-17.7%



Visitor Profile Analysis July 2008

A total of 210 interviews were conducted with visitors in Lee County during the month of July 2008 and 211 in July 2007. A total sample of this size is considered accurate to plus or minus 6.8 percentage points at the 95% confidence level.

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



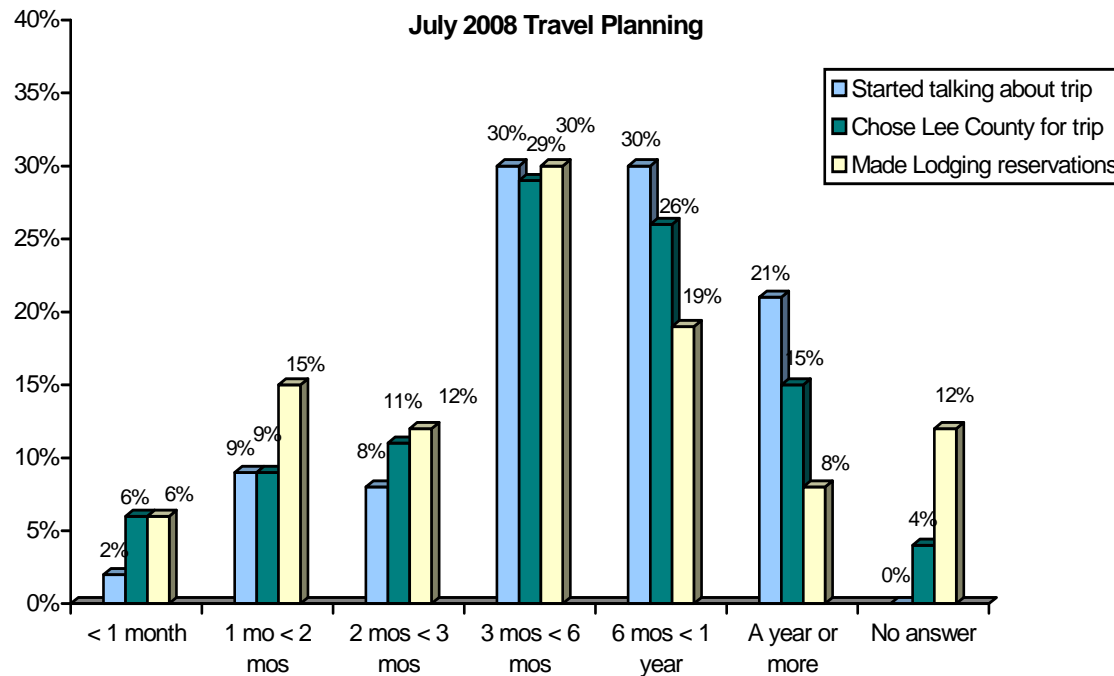
Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2007	2008	2007	2008	2007	2008
Total Respondents	211	210	211	210	211	210
< 1 month	<9%>	2%	10%	6%	21%	6%
1 mo - < 2 mos	15%	9%	<16%>	9%	17%	15%
2 mos - < 3 mos	12%	8%	13%	11%	10%	12%
3 mos - < 6 mos	28%	30%	23%	29%	22%	30%
6 mos - < 1 year	22%	30%	19%	26%	9%	19%
A year or more	13%	<21%>	13%	15%	6%	8%
No answer	1%	<1%>	6%	4%	13%	12%

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	
	2007	2008
Total Respondents	211	210
Before leaving home	82%	89%
After arriving in FL	4%	5%
On the road, but not in FL	2%	--
No answer	12%	6%

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

Computer Access		
	July	
	2007	2008
Total Respondents	211	210
<u>Yes</u>	<u>93%</u>	<u>94%</u>
<i>Home</i>	<38%>	18%
<i>Work</i>	4%	1%
<i>Both Home and Work</i>	51%	<75%>
<u>No</u>	<u>7%</u>	<u>6%</u>

Q8: Do you have access to a computer?

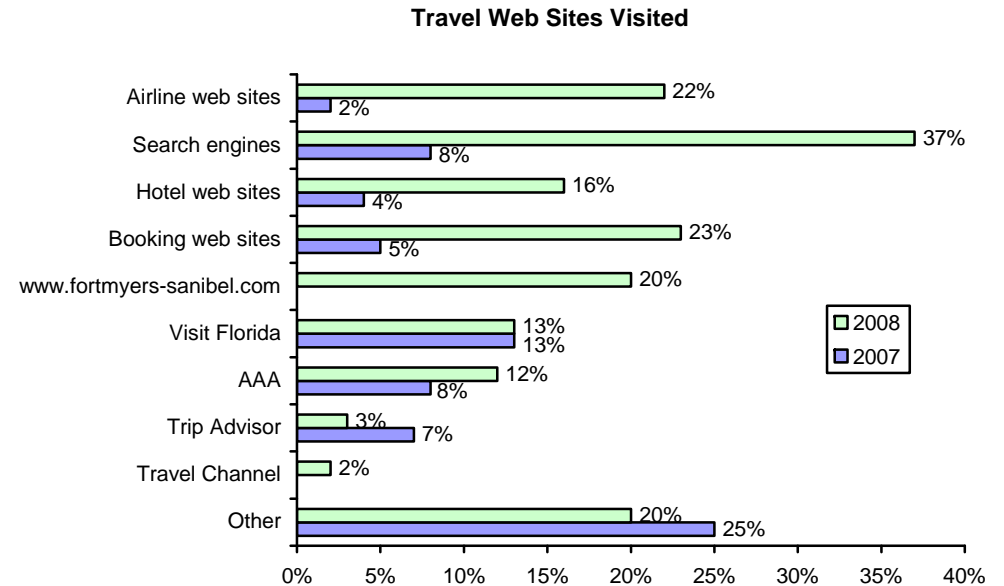


Travel Planning

Travel Web Sites Visited by July Travelers		
	2007	2008
Total Respondents with computer access	194	197
Visited web sites (net)	68%	<81%>
Airline web sites*	2%	<22%>
Search engines*	8%	<37%>
Hotel web sites*	4%	<16%>
Booking web sites*	5%	<23%>
www.fortmyers-sanibel.com*	--	20%
Visit Florida	13%	13%
AAA	8%	12%
Trip Advisor	7%	3%
Travel Channel	--	2%
Other	25%	20%
Did not visit web sites	<26%>	15%
No Answer	6%	4%

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

**Note: These answer categories were added to the questionnaire in October 2007. Therefore, results shown for July 2007 and July 2008 are not directly comparable.*



Base: Respondents with Computer Access



Travel Planning

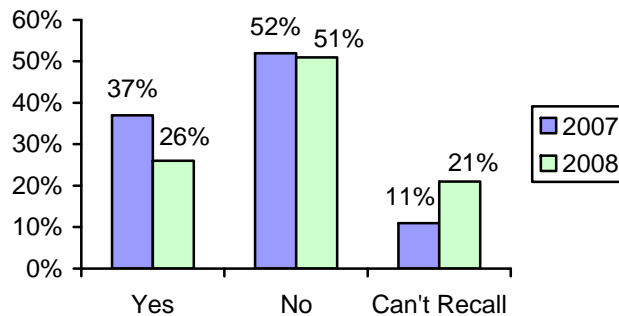
July Travelers Requesting Information		
	2007	2008
Total Respondents	211	210
Requested Information (net)	41%	37%
Hotel Web Site	16%	12%
VCB Web Site	9%	9%
Call hotel	7%	6%
Visitor Guide	8%	4%
Call local Chamber of Commerce	2%	1%
Other	13%	14%
Did not request information	48%	53%
No Answer	11%	10%

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

Travel Agent Assistance		
	2007	2008
Total Respondents	211	210
Yes	3%	6%
No	96%	91%

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

Recall of Promotions



Recall of Lee County Promotions		
	2007	2008
Total Respondents	211	210
Yes	<37%>	26%
No	52%	51%
Can't Recall	11%	<21%>

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

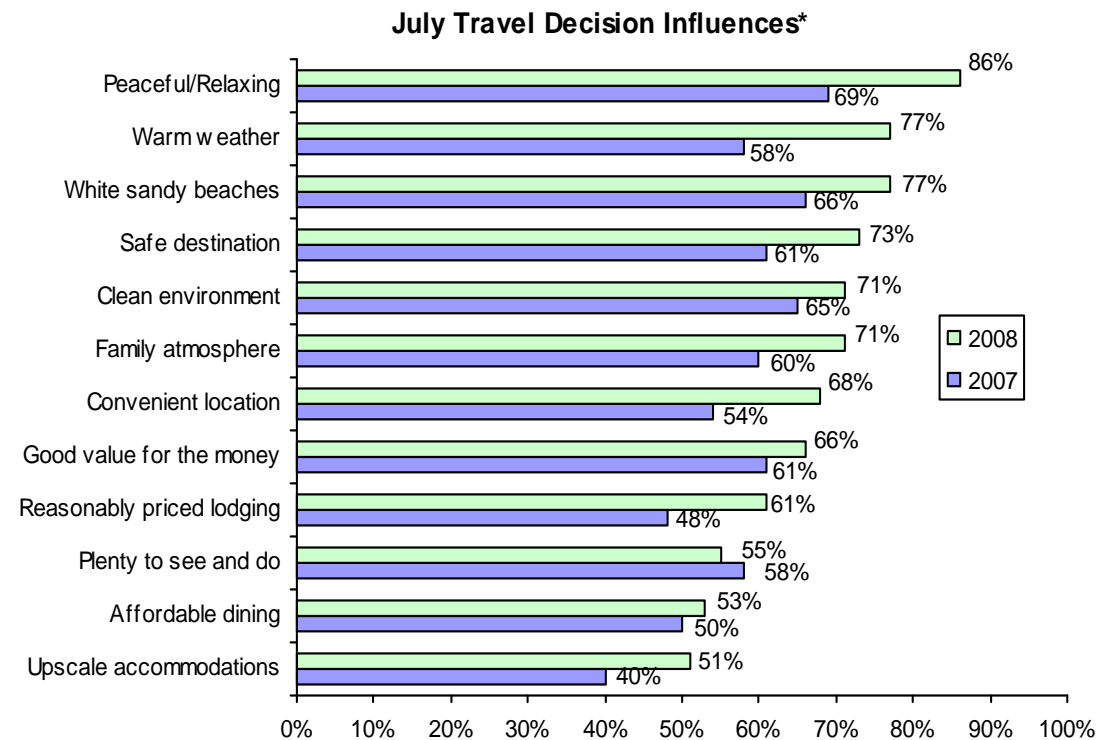


Travel Planning

July Travel Decision Influences*		
	2007	2008
Total Respondents	211	210
Peaceful/Relaxing	69%	<86%>
Warm weather	58%	<77%>
White sandy beaches	66%	<77%>
Safe destination	61%	<73%>
Clean environment	65%	71%
Family atmosphere	60%	<71%>
Convenient location	54%	<68%>
Good value for the money	61%	66%
Reasonably priced lodging	48%	<61%>
Plenty to see and do	58%	55%
Affordable dining	50%	53%
Upscale accommodations	40%	<51%>

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)

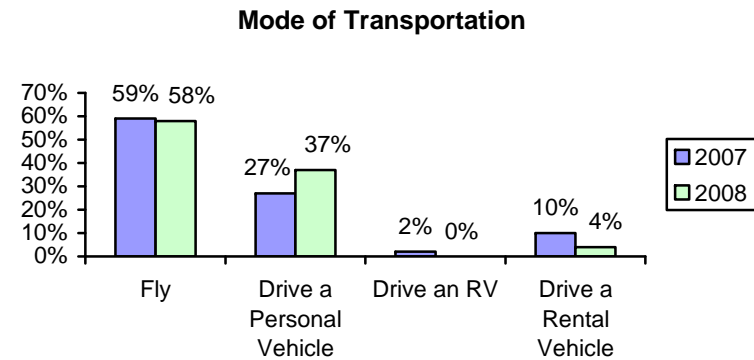




Trip Profile

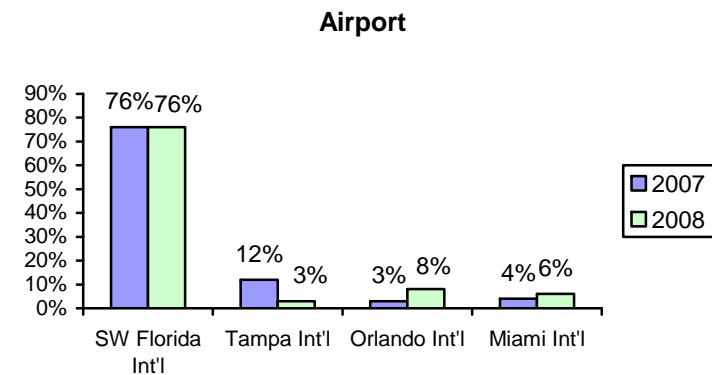
Mode of Transportation		
	2007	2008
Total Respondents	211	210
Fly	59%	58%
Drive a Personal Vehicle	27%	<37%>
Drive an RV	2%	--
Drive a Rental Vehicle	<10%>	4%
Other/No answer	2%	<1%>

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



Airport		
	2007	2008
Total Respondents who Arrived by Air	124	121
SW Florida Int'l	76%	76%
Tampa Int'l	<12%>	3%
Orlando Int'l	3%	8%
Miami Int'l	4%	6%
Ft. Lauderdale Int'l	1%	3%
Sarasota/Bradenton	1%	1%
West Palm Beach Int'l	--	--
Other	1%	3%

Q2: At which Florida airport did you land?

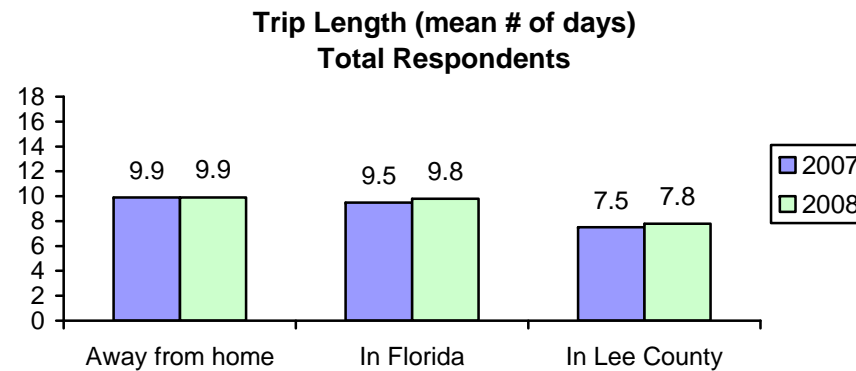




Trip Profile

July Trip Length Mean # of Days			
	Total Respondents		
	2007	2008	% Change
Total Respondents	211	210	
Away from home	9.9	9.9	--
In Florida	9.5	9.8	3.2%
In Lee County	7.5	7.8	1.3%

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

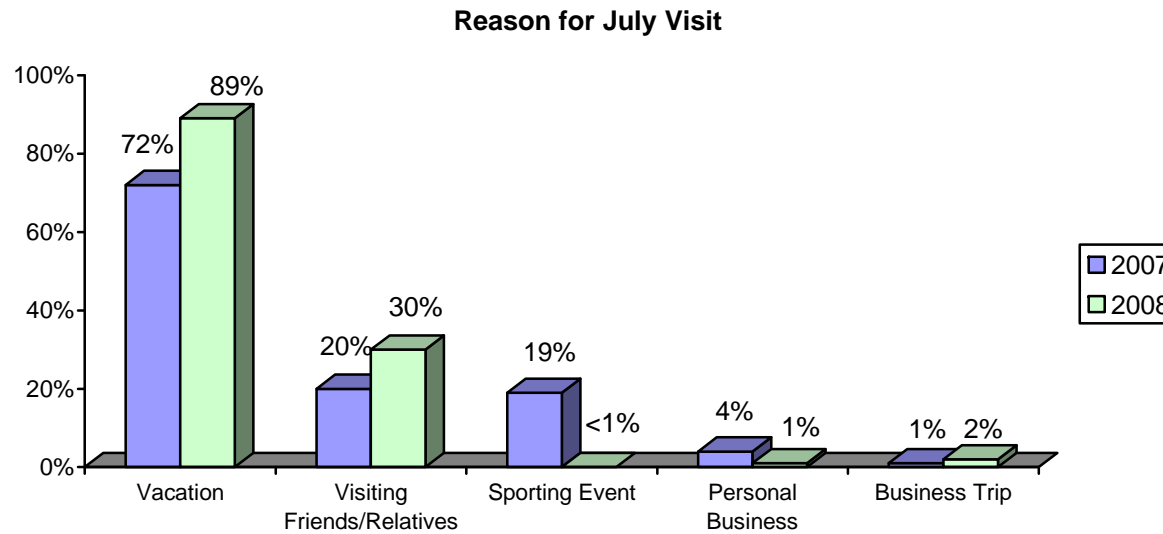




Trip Profile

Reason for July Visit		
	2007	2008
Total Respondents	211	210
Vacation	72%	<89%>
Visiting Friends/Relatives	20%	<30%>
Business Trip	1%	2%
Personal Business	4%	1%
Sporting Event	<19%>	<1%>
Other	5%	2%

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





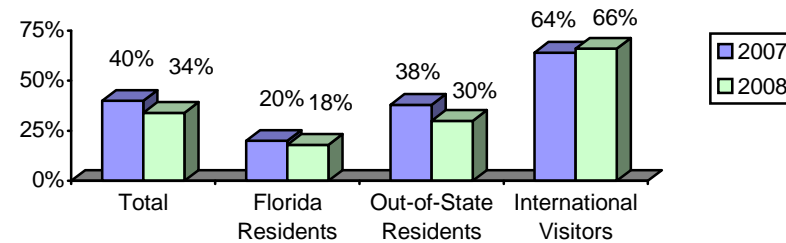
Trip Profile

First Time Visitors to Lee County								
	Total		Florida Residents		Out-of-State Residents		International Visitors	
	2007	2008	2007	2008	2007	2008	2007	2008
Total Respondents	211	210	30*	32*	119	129	35*	28*
Yes	40%	34%	20%	18%	38%	30%	64%	66%
No	59%	66%	78%	82%	62%	71%	36%	30%
No answer	1%	1%	2%	--	1%	--	--	4%

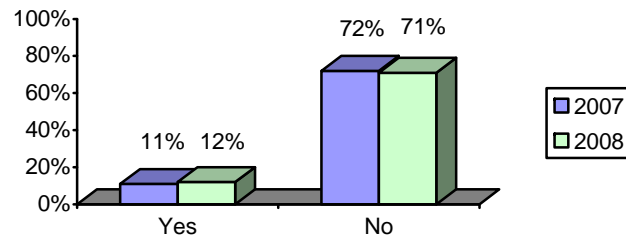
Q20: Is this your first visit to Lee County?

*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		
	2007	2008
Total Respondents	211	210
Yes	11%	12%
No	72%	71%
No Answer	3%	2%
<i>FL Residents*</i>	14%	15%

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.



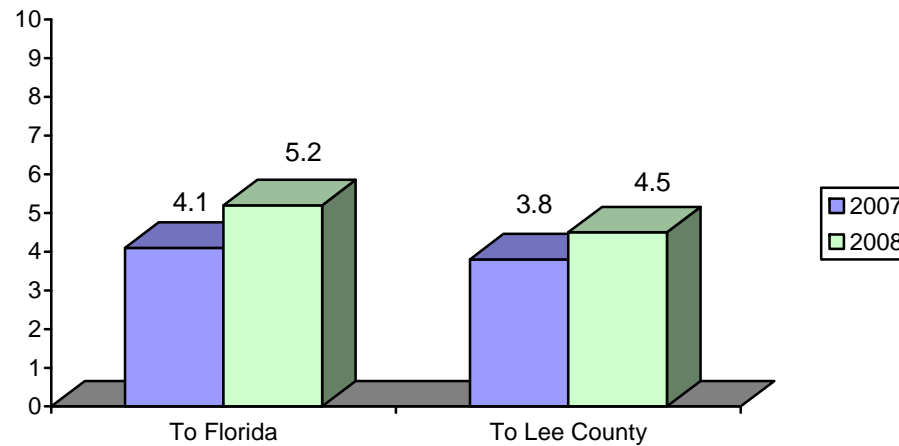
Trip Profile

Previous Visits in Five Years				
	Mean # of Visits To Florida		Mean # of Visits To Lee County	
	2007	2008	2007	2008
Base: Repeat Visitors	153 (FL res. Excl.)	150(FL res. Excl.)	124	139
Number of visits	4.1	<5.2>	3.8	4.5

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



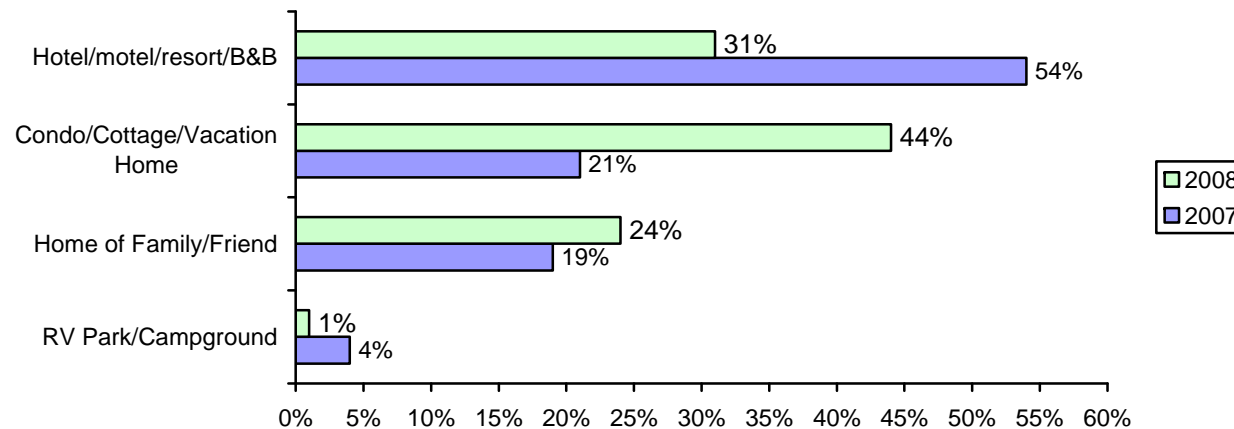


Trip Profile

Type of Accommodations – July Visitors		
	2007	2008
Total Respondents	211	210
Hotel/Motel/Resort/B&B	<54%>	31%
Hotel/motel/inn	<40%>	19%
Resort	14%	11%
B&B	<1%>	1%
Home of family/friend	19%	24%
Condo/Cottage/Vacation Home	21%	<44%>
Rented home/condo	16%	<33%>
Borrowed home/condo	2%	<7%>
Owned home/condo	3%	4%
RV Park/Campground	4%	1%
Day trip (no accommodations)	<1%>	--
No Answer	<1%>	--

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

Type of Accommodations - July Visitors



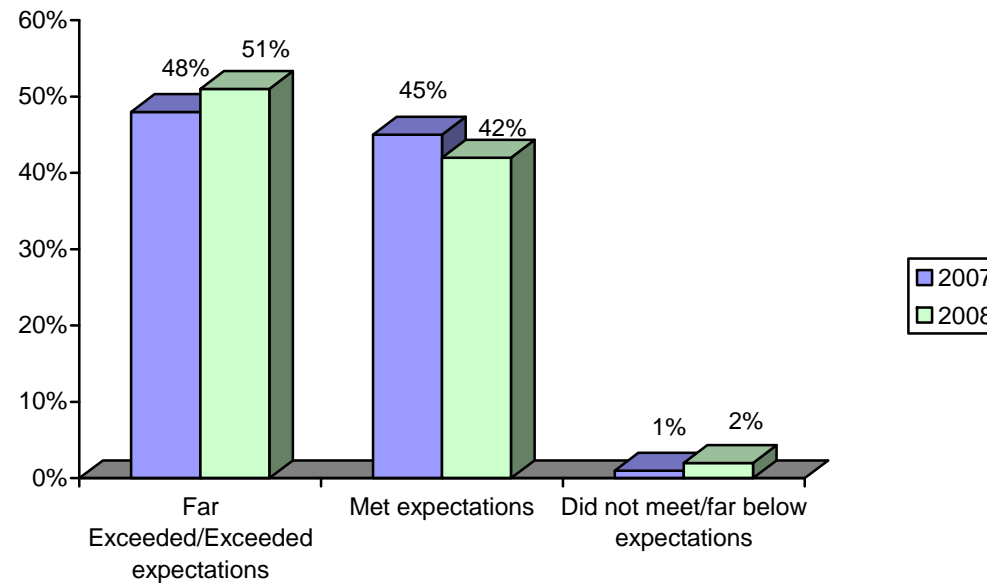


Trip Profile

Quality of Accommodations		
	2007	2008
Total Respondents	211	210
Far exceeded/Exceeded expectations	48%	51%
Met expectations	45%	42%
Did not meet/Far below expectations	1%	2%
No Answer	6%	4%

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

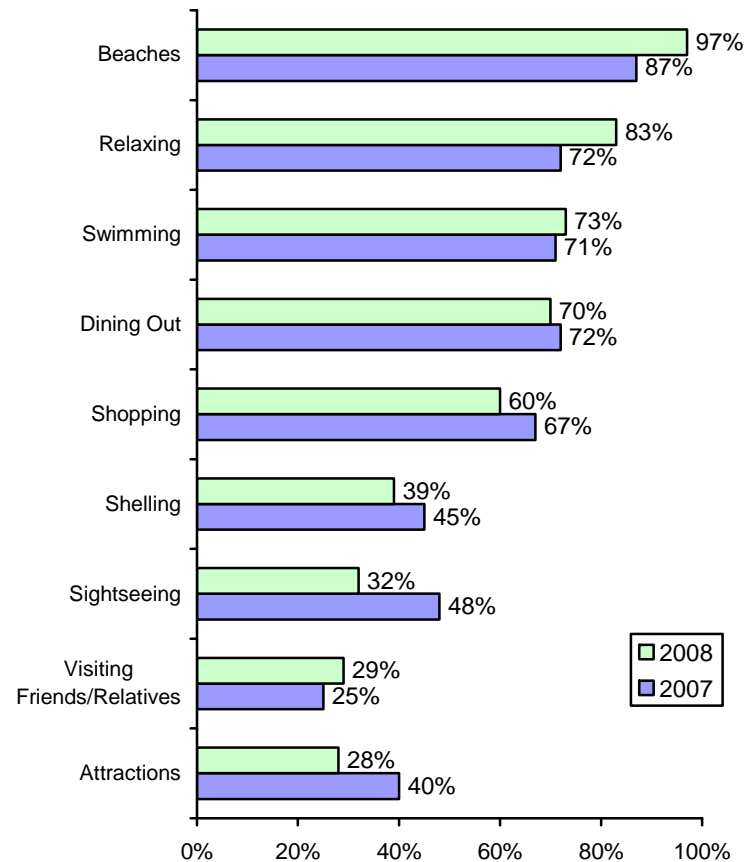
Quality of Accommodations





Trip Activities

July Activities Enjoyed		
	2007	2008
Total Respondents	211	210
Beaches	87%	<97%>
Relaxing	72%	<83%>
Swimming	71%	73%
Dining out	72%	70%
Shopping	67%	60%
Shelling	45%	39%
Sightseeing	<48%>	32%
Visiting Friends/Relatives	25%	29%
Attractions	<40%>	28%
Watching Wildlife	29%	20%
Photography	25%	19%
Exercise/Working Out	16%	18%
Fishing	15%	18%
Bars/Nightlife	13%	17%
Parasailing/Jet Skiing	10%	17%
Miniature Golf	13%	16%
Bicycle Riding	17%	13%
Boating	12%	13%
Birdwatching	11%	9%
Golfing	7%	9%
Kayaking/Canoeing	14%	5%
Tennis	4%	4%
Scuba Diving/Snorkeling	6%	4%
Guided Tour	<13%>	4%
Sporting Event	<20%>	3%
Cultural Events	7%	3%
Other	1%	<5%>

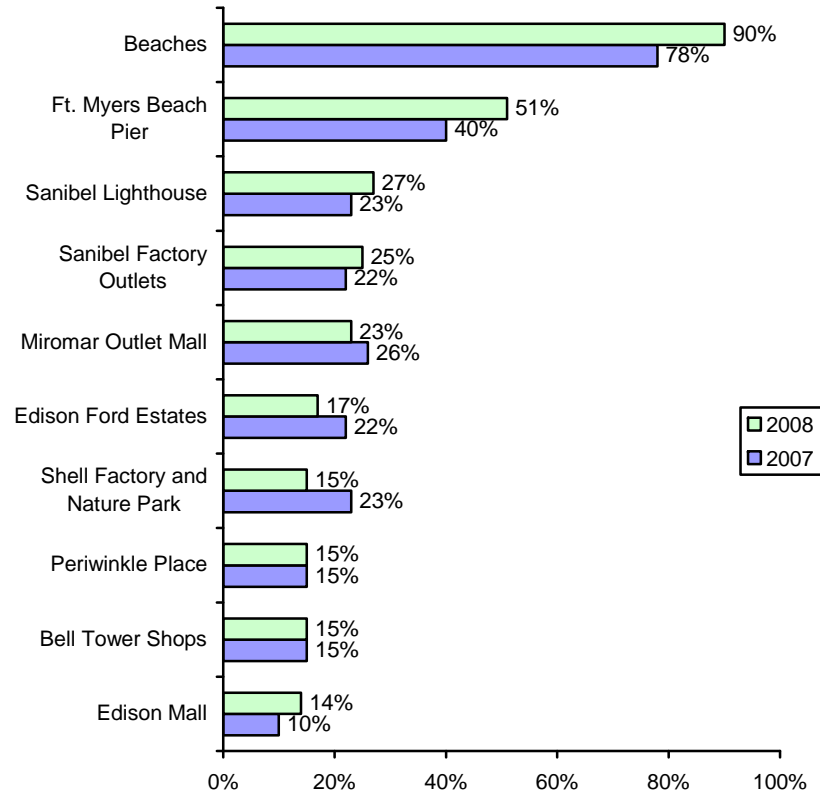


Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

July Attractions Visited		
	2007	2008
Total Respondents	211	210
Beaches	78%	<90%>
Ft. Myers Beach Pier	40%	<51%>
Sanibel Lighthouse	23%	27%
Sanibel Factory Outlets	22%	25%
Miromar Outlet Mall	26%	23%
Edison Ford Estates	22%	17%
Shell Factory and Nature Park	<23%>	15%
Periwinkle Place	15%	15%
Bell Tower Shops	15%	15%
Edison Mall	10%	14%
Ding Darling National Wildlife Refuge	<28%>	12%
Coconut Point Mall	8%	9%
Gulf Coast Town Center	7%	8%
Manatee Park	3%	2%
Bailey-Matthews Shell Museum	<14%>	1%
Broadway Palm Dinner Theater	4%	1%
Other	8%	9%
None/No Answer	5%	1%



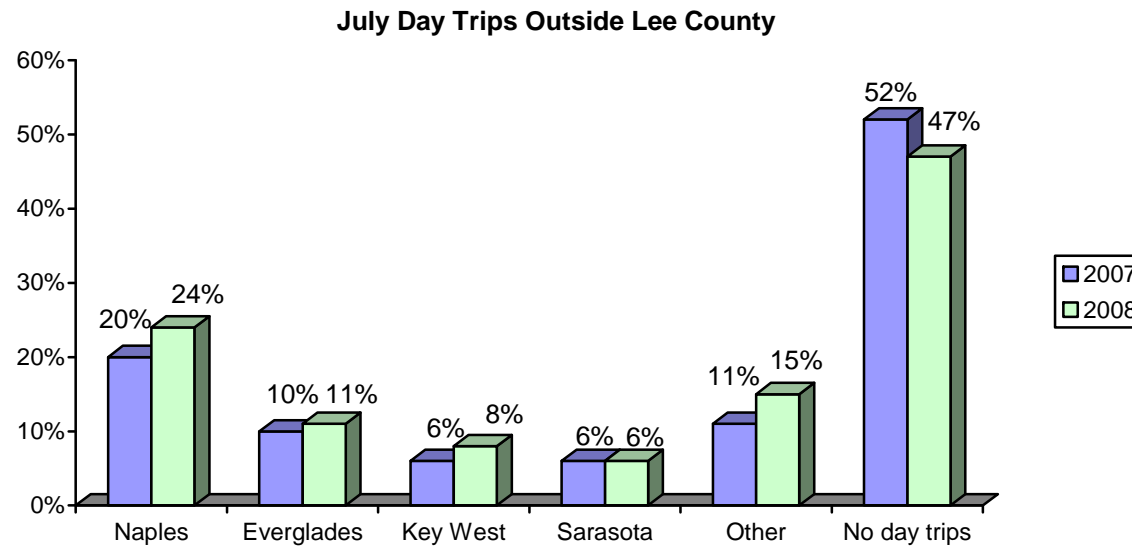
Q29: On this trip, which attractions are you visiting?
(Please mark ALL that apply.)



Trip Activities

July Day Trips Outside Lee County		
	2007	2008
Total Respondents	211	210
Any Day Trips (net)	39%	44%
<i>Naples</i>	20%	24%
<i>Everglades</i>	10%	11%
<i>Key West</i>	6%	8%
<i>Sarasota</i>	6%	6%
<i>Other</i>	11%	15%
No day trips	52%	47%
No answer	9%	9%

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

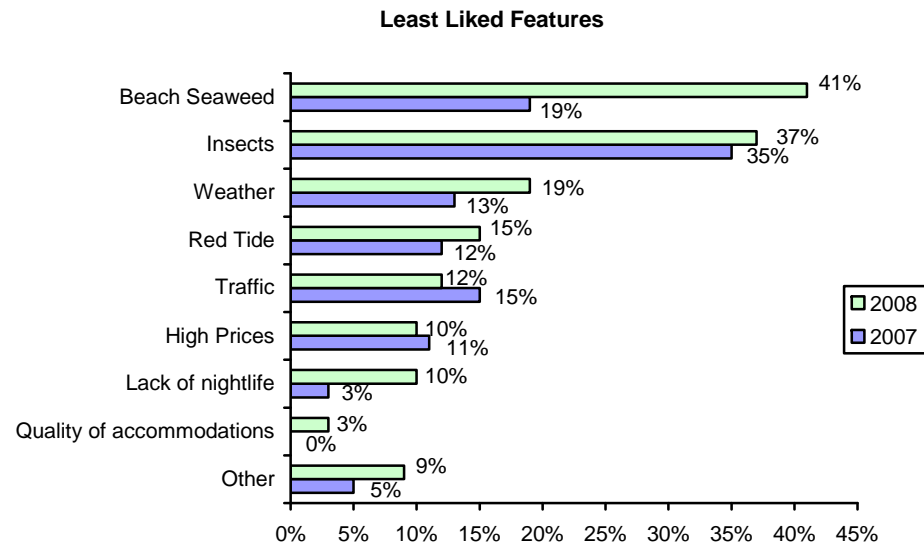




Lee County Experience

Least Liked Features		
	2007	2008
Total Respondents	211	210
Beach seaweed	19%	<41%>
Insects	35%	37%
Weather	13%	19%
Red Tide	12%	15%
Traffic	15%	12%
High prices	11%	10%
Lack of nightlife	3%	<10%>
Quality of accommodations	<1%>	<3%>
Other	5%	9%
Nothing/no answer	26%	19%

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



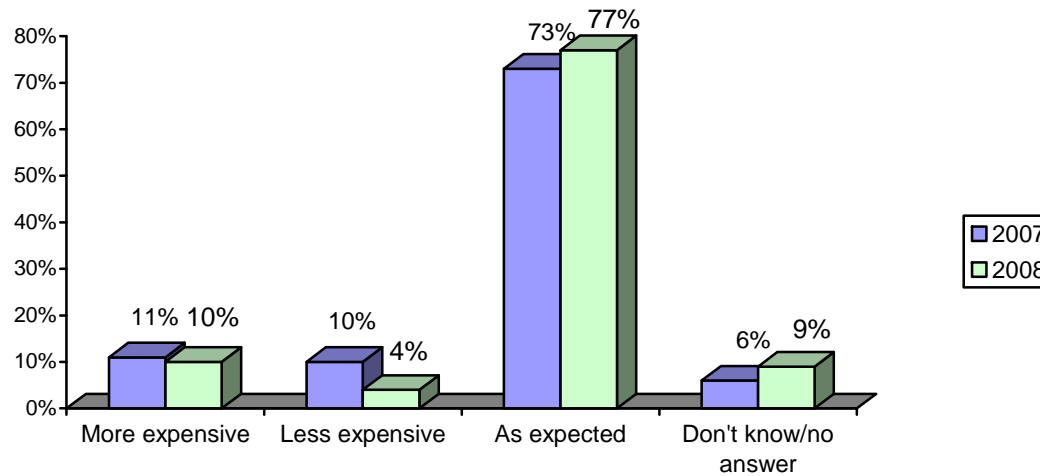


Lee County Experience

Perception of Lee County as Expensive		
	2007	2008
Total Respondents	211	210
More expensive	11%	10%
Less expensive	10%	4%
As expected	73%	77%
Don't know/no answer	6%	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

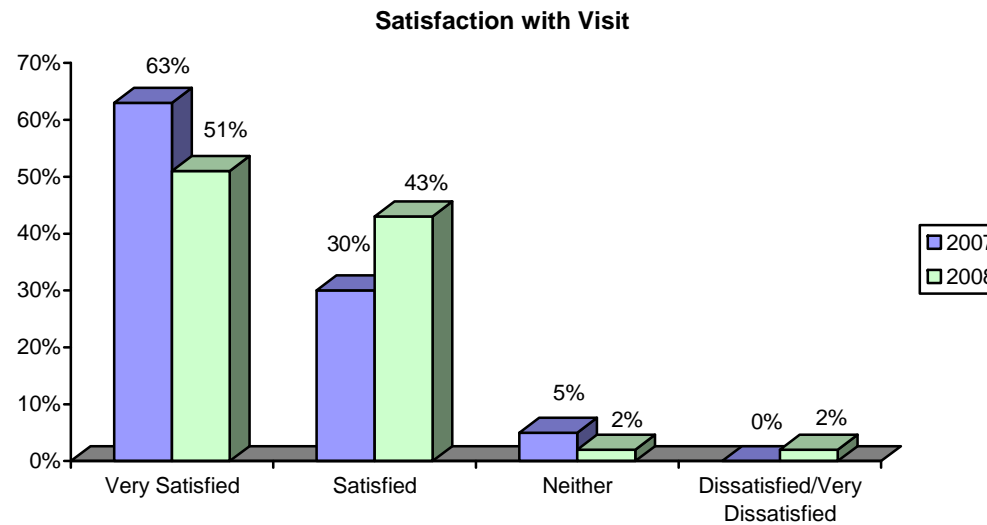




Lee County Experience

Satisfaction with Visit		
	2007	2008
Total Respondents	211	210
<u>Satisfied</u>	93%	94%
<i>Very Satisfied</i>	<63%>	51%
<i>Satisfied</i>	30%	<43%>
Neither	5%	2%
Dissatisfied/Very Dissatisfied	0%	2%
Don't know/no answer	2%	2%

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



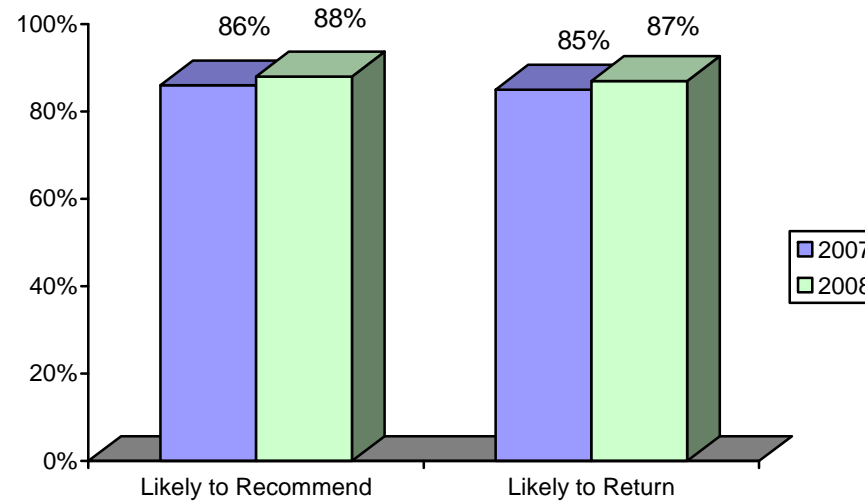


Future Plans

Likelihood to Recommend/Return to Lee County		
	2007	2008
Total Respondents	211	210
Likely to Recommend Lee County	86%	88%
Likely to Return to Lee County	85%	87%
Base: Total Respondents Planning to Return	179	183
Likely to Return Next Year	48%	54%

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")

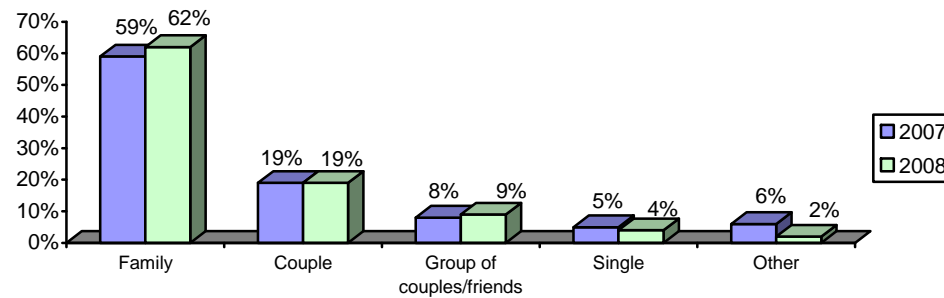




Visitor and Travel Party Demographic Profile

July Travel Party		
	2007	2008
Total Respondents	211	210
Family	59%	62%
Couple	19%	19%
Group of couples/friends	8%	9%
Single	5%	4%
Other	6%	2%
Mean travel party size	3.6	<4.3>
Mean adults in travel party	2.4	<2.9>

Travel Party



Travel Parties with Children		
	2007	2008
Total Respondents	211	210
Traveling with any Children (net)	61%	61%
Any younger than 6	18%	21%
Any 6 – 11 years old	32%	34%
Any 12 – 17 years old	36%	38%

Q22: On this trip, are you traveling:

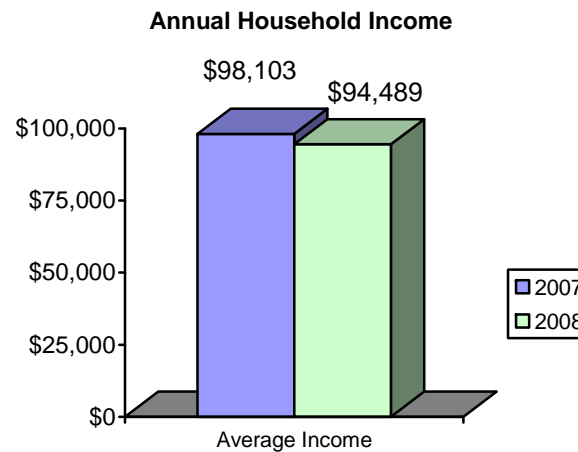
Q23: Including yourself, how many people are in your immediate travel party?

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		
	2007	2008
Total Respondents	211	210
Vacations per year (mean)	2.8	2.9
Short getaways per year (mean)	4.4	3.9
Age of respondent (mean)	<46.7>	42.5
Annual household income (mean)	\$98,103	\$94,489
Marital Status		
Married	81%	75%
Single	9%	<18%>
Other	10%	7%



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 July Visitation					
	%		Visitor Estimates		% Change 2007-2008
	2007	2008	2007	2008	
Paid Accommodations*	46%	45%	215,944	201,082	-6.9%
Friends/Relatives**	54%	55%	259,016	242,084	-6.5%
<i>Total Visitation</i>			474,960	443,166	-6.7%
July Visitor Origin – Visitors Staying in Paid Accommodations					
	2007	2008	2007	2008	
United States	79%	81%	170,554	162,920	-4.5%
Germany	1%	<8%>	2,751	16,145	486.9%
United Kingdom	<9%>	2%	19,256	4,403	-77.1%
Canada	6%	1%	12,379	1,468	-88.1%
Other/No Answer	6%	8%	12,378	16,145	30.4%
U.S. Region (Paid Accommodations)					
	2007	2008	2007	2008	
Florida	23%	24%	38,512	39,629	2.9%
South (including Florida)	40%	46%	67,396	74,855	11.1%
Midwest	16%	<31%>	27,509	49,904	81.4%
Northeast	11%	13%	19,256	20,549	6.7%
West	<19%>	1%	33,011	1,468	-95.6%
No Answer	14%	11%	23,382	17,613	-24.7%

2008 Top DMAs (Paid Accommodations)		
Miami-Ft. Lauderdale	10%	16,145
Tampa-St. Petersburg	6%	10,274
Indianapolis	5%	8,807
New York	5%	8,807
Philadelphia	4%	7,339
Chicago	4%	7,339
Cincinnati	4%	7,339
West Palm Beach-Fort Pierce	4%	7,339
Evansville	3%	5,871
Saint Louis	3%	4,403
Washington, DC	3%	4,403
Orlando-Daytona Beach-Melbourne	3%	4,403



Occupancy Data Analysis July 2008

Property managers representing 136 properties in Lee County were interviewed for the July 2008 Occupancy Survey between August 1 and August 15, 2008, a sample considered accurate to plus or minus 8.4 percentage points at the 95% confidence level.

Property managers representing 159 properties in Lee County were interviewed for the July 2007 Occupancy Survey between August 1 and August 15, 2007, a sample considered accurate to plus or minus 7.8 percentage points at the 95% confidence level.



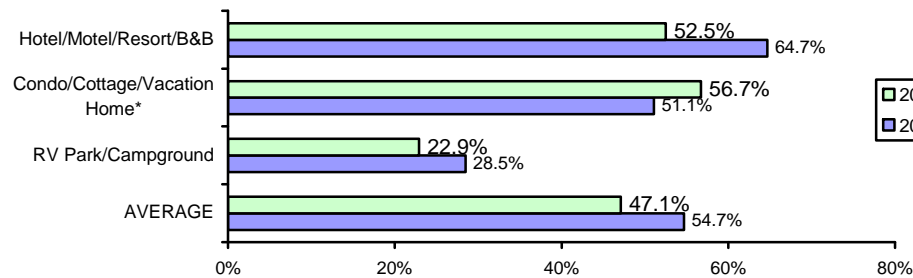
July Occupancy/Daily Rates

	Average Occupancy Rate - %			Average Daily Rate - \$			RevPAR - \$		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Property Managers Responding	118	129		117	128		117/118	128/129	
Hotel/Motel/Resort/B&B	64.7%	52.5%	-18.9%	\$129.51	\$116.63	-10.0%	\$83.75	\$61.24	-26.9%
Condo/Cottage/Vacation Home*	51.1%	56.7%	11.0%	\$144.37	\$154.42	7.0%	\$73.73	\$87.57	18.8%
RV Park/Campground	28.5%	22.9%	-19.7%	\$32.83	\$32.26	-1.7%	\$9.37	\$7.39	-21.1%
AVERAGE	54.7%	47.1%	-13.9%	\$124.93	\$119.49	-4.4%	\$68.36	\$56.25	-17.7%

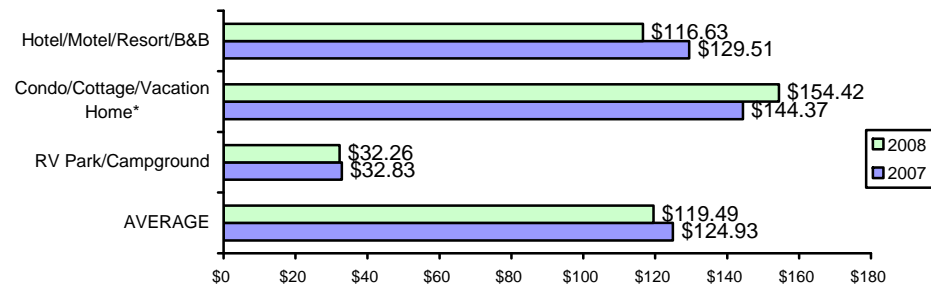
Q18: What was your overall average occupancy rate for the month of July?

Q19: What was your average daily rate (ADR) in July?

Average Occupancy Rate



Average Daily Rate

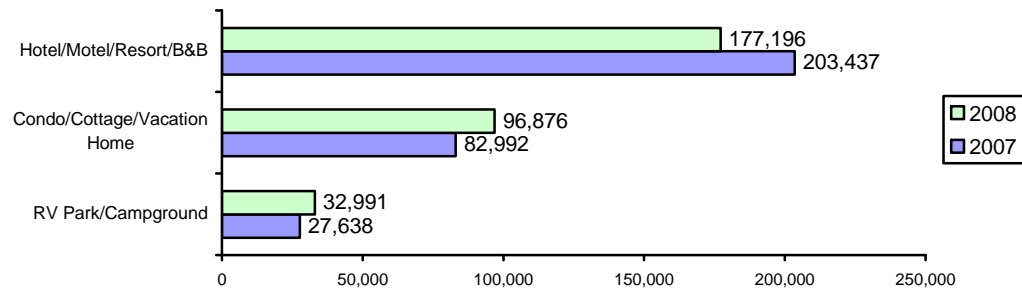




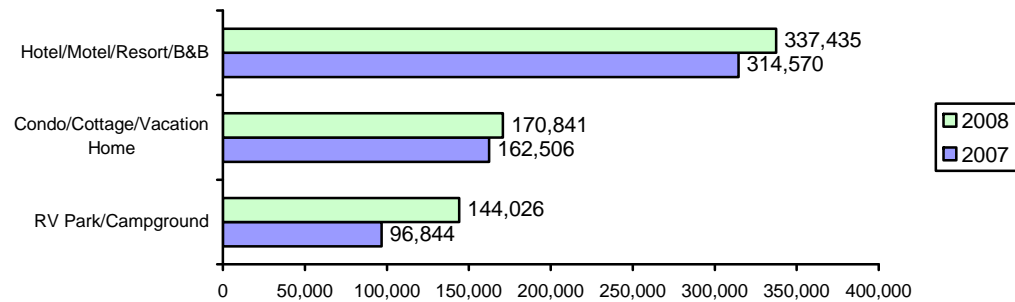
July Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2007	2008	% Change	2007	2008	% Change
Hotel/Motel/Resort/B&B	203,437	177,196	-12.9%	314,570	337,435	7.3%
Condo/Cottage/Vacation Home	82,992	96,876	16.8%	162,506	170,841	5.1%
RV Park/Campground	27,638	32,991	19.4%	96,844	144,026	48.7%
Total	314,067	307,063	-2.3%	573,920	652,302	13.7%

Occupied Room Nights



Available Room Nights





Lodging Management Estimates

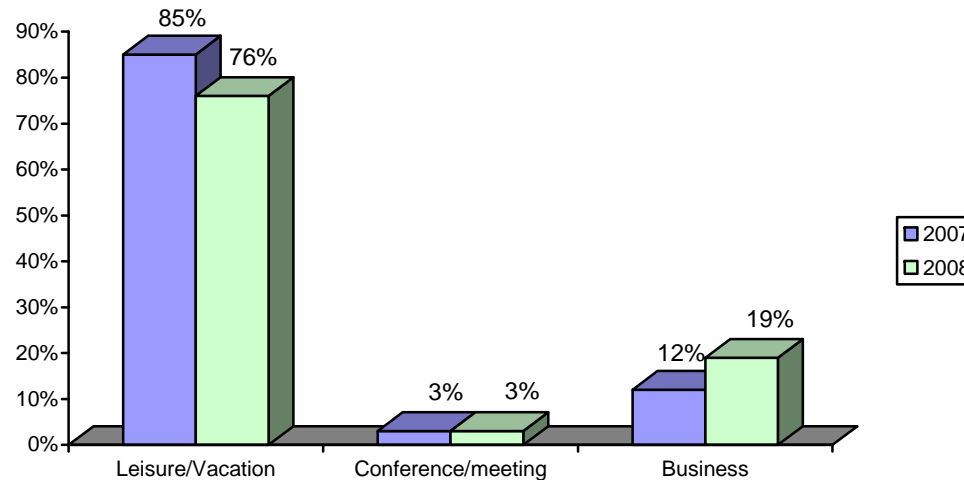
July Guest Profile		
	2007	2008
Property Managers Responding	109	115
Purpose of Visit		
Leisure/Vacation	<85%>	76%
Conference/meeting	3%	3%
Business	12%	19%
Property Managers Responding	112	127
Average guests per room	2.9	2.7
Property Managers Responding	113	125
Average length of stay in nights	5.4	6.3

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?

Purpose of Visit



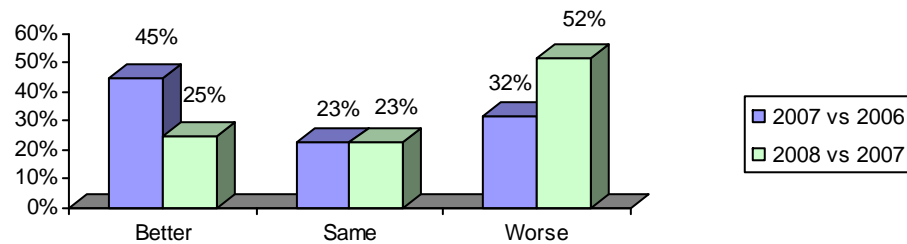


Occupancy Barometer

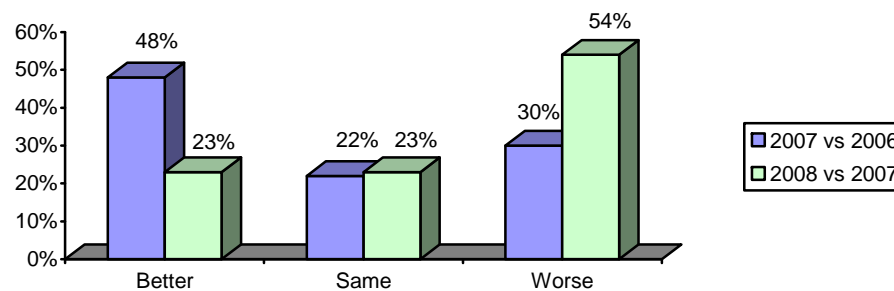
	July Occupancy		July Revenue	
	2007	2008	2007	2008
Property Managers Responding	121	128	120	124
Better than prior year	<45%>	25%	<48%>	23%
Same as prior year	23%	23%	22%	23%
Worse than prior year	32%	<52%>	30%	<54%>

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

July Occupancy



July Revenue

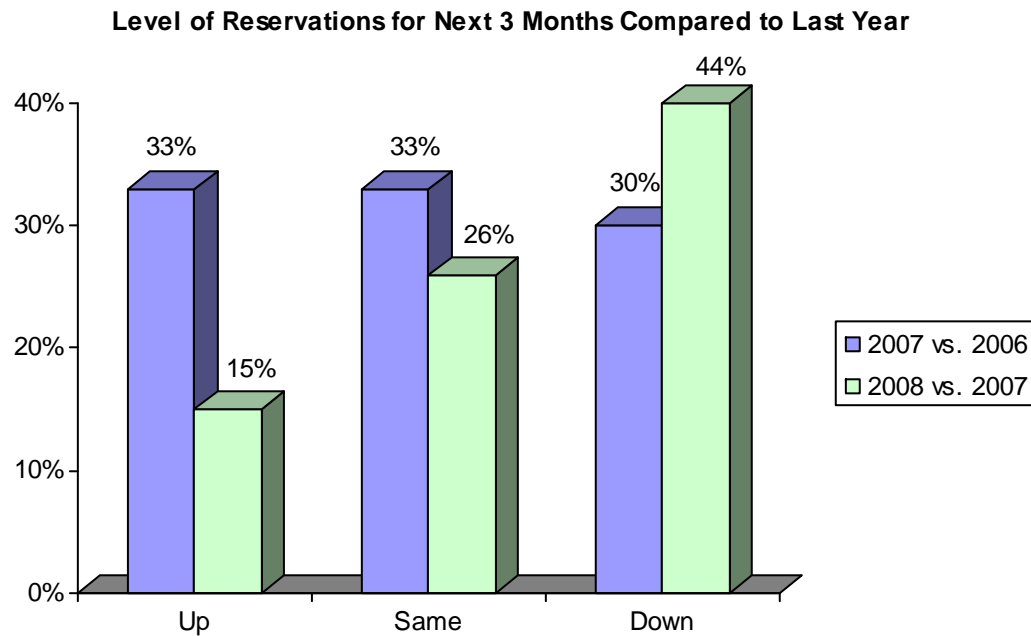




Occupancy Barometer

Level of Reservations for Next 3 Months Compared to Last Year		
	2007	2008
Property Managers Responding	115	128
Up	<33%>	15%
Same	33%	26%
Down	30%	<44%>

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



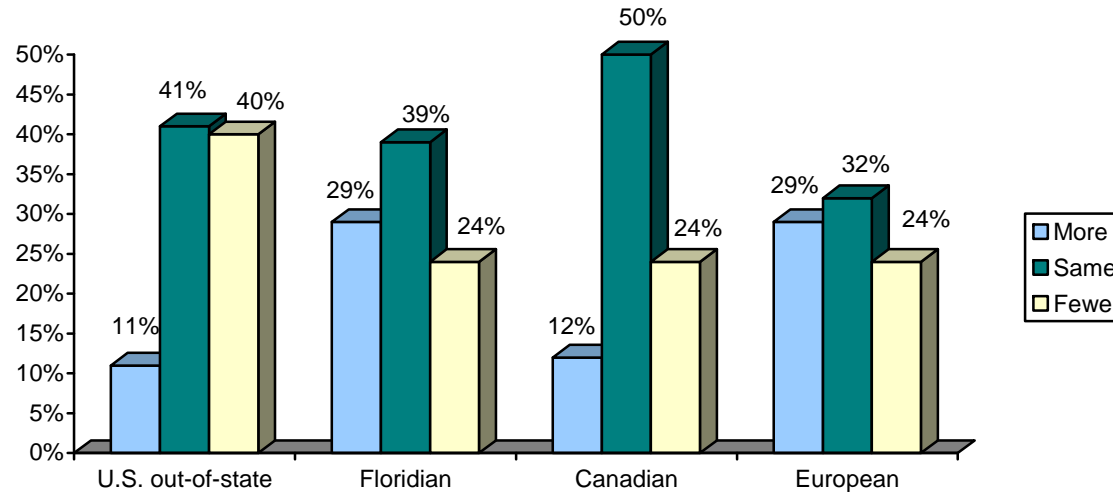


Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (82/118 Minimum)	More		Same		Fewer		Not Applicable	
	2007	2008	2007	2008	2007	2008	2007	2008
U.S. out-of-state	17%	11%	<55%>	41%	17%	<40%>	11%	8%
Floridian	19%	29%	<53%>	39%	18%	24%	10%	8%
Canadian	5%	12%	57%	50%	12%	<24%>	<26%>	13%
European	9%	<29%>	<53%>	32%	19%	24%	18%	15%

Q27: Now thinking about the specific origins of your guests, for August, September, and October 2008, 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 2008



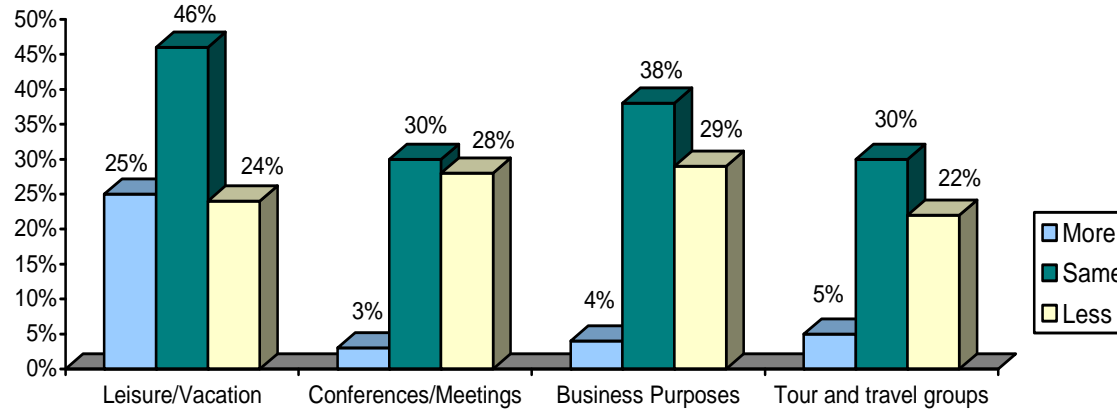


Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (74/112 Minimum)	More		Same		Less		Not Applicable	
	2007	2008	2007	2008	2007	2008	2007	2008
Leisure/vacation	21%	25%	58%	46%	14%	<24%>	7%	5%
Conferences/Meetings	3%	3%	<47%>	30%	10%	<28%>	40%	39%
Business Purposes	5%	4%	49%	38%	10%	<29%>	35%	30%
Tour and travel groups	6%	5%	29%	30%	16%	22%	49%	43%

Q28: Compared to August, September, and October 2007, will the following types of travelers generate more, the same, or less business for your property in August, September, and October 2008?

Type of Travelers for Next 3 Months Compared to Last Year
July 2008





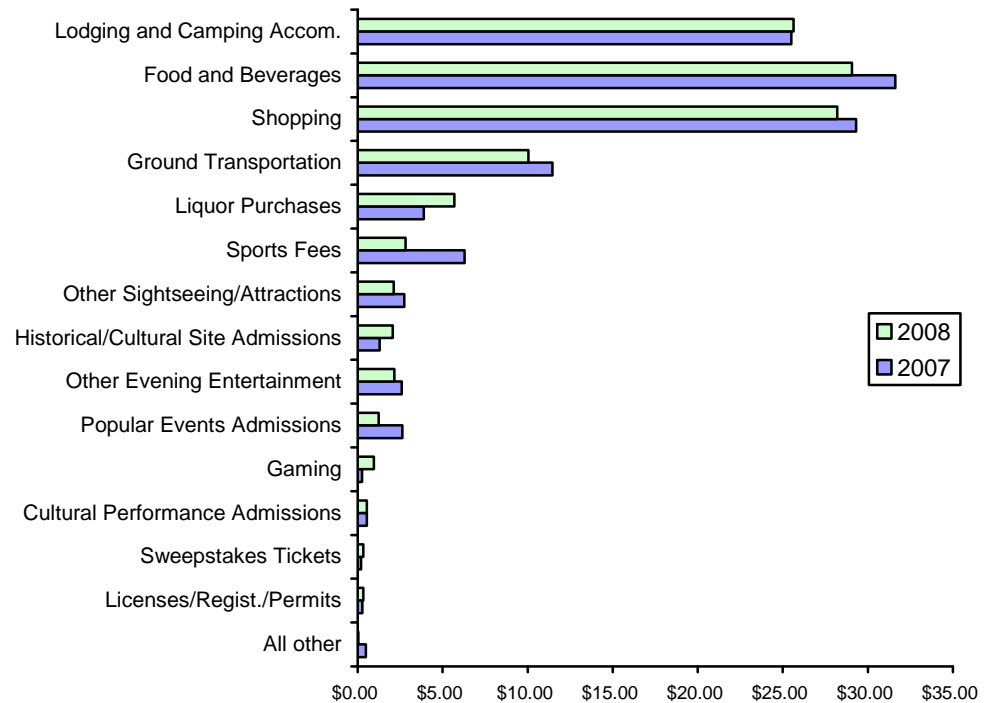
Economic Impact Analysis July 2008



Average Expenditures

July Average Expenditures per Person per Day																																							
	2007	2008	% Change																																				
TOTAL	\$119.10	\$111.25	-6.6%																																				
Lodging and Camping	\$25.50	\$25.63	0.5%																																				
Food and Beverages	\$31.62	\$29.07	-8.1%																																				
Shopping	\$29.32	\$28.21	-3.8%																																				
Ground Transportation	\$11.45	\$10.04	-12.3%																																				
Liquor Purchases	\$3.89	\$5.68	46.0%																																				
Sports Fees	\$6.29	\$2.81	-55.3%	Other Sightseeing/Attractions	\$2.74	\$2.13	-22.3%	Historic/Cultural Site Admissions	\$1.29	\$2.06	59.7%	Other Evening Entertainment	\$2.59	\$2.16	-16.6%	Popular Events Admissions	\$2.63	\$1.23	-53.2%	Gaming	\$0.26	\$0.96	269.2%	Cultural Performance Admissions	\$0.55	\$0.55	0.0%	Sweepstakes Tickets	\$0.20	\$0.34	70.0%	Licenses/Registrations/Permits	\$0.29	\$0.34	17.2%	All other	\$0.49	\$0.04	-91.8%
Other Sightseeing/Attractions	\$2.74	\$2.13	-22.3%																																				
Historic/Cultural Site Admissions	\$1.29	\$2.06	59.7%																																				
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All other	\$0.49	\$0.04	-91.8%																																				

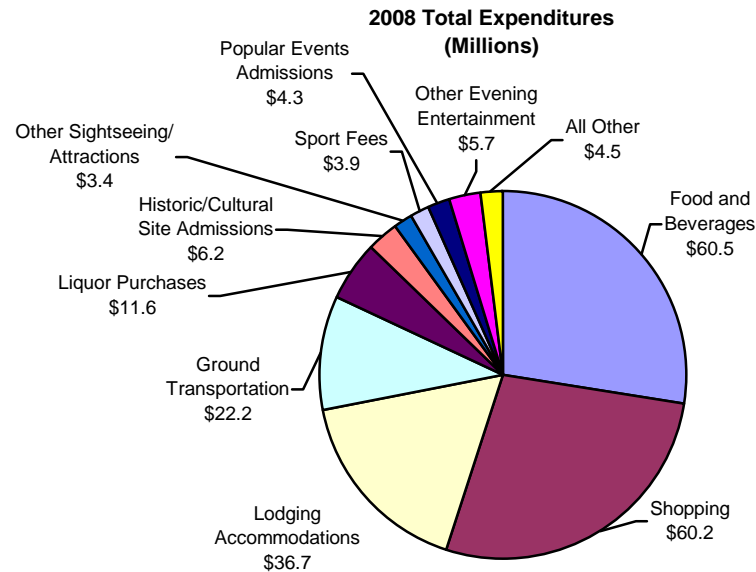
Average Expenditures per Person per Day





Total Visitor Expenditures by Spending Category

	JULY TOTAL EXPENDITURES		
	2007	2008	% Change
TOTAL	\$256,905,205	\$219,283,987	-14.6%
Food and Beverages	\$70,302,862	\$60,520,736	-13.9%
Shopping	\$76,358,005	\$60,208,497	-21.1%
Lodging Accommodations	\$39,235,021	\$36,690,156	-6.5%
Ground Transportation	\$23,715,965	\$22,165,043	-6.5%
Liquor Purchases	\$8,528,132	\$11,630,798	36.4%
Historic/Cultural Site Admissions	\$3,238,210	\$6,175,049	90.7%
Other Sightseeing/Attractions	\$6,598,457	\$3,405,332	-48.4%
Sport Fees	\$12,602,561	\$3,940,770	-68.7%
Popular Events Admissions	\$7,413,779	\$4,299,185	-42.0%
Other Evening Entertainment	\$5,567,364	\$5,734,898	3.0%
All Other	\$3,344,849	\$4,513,523	34.9%





Total Visitor Expenditures by Spending Category

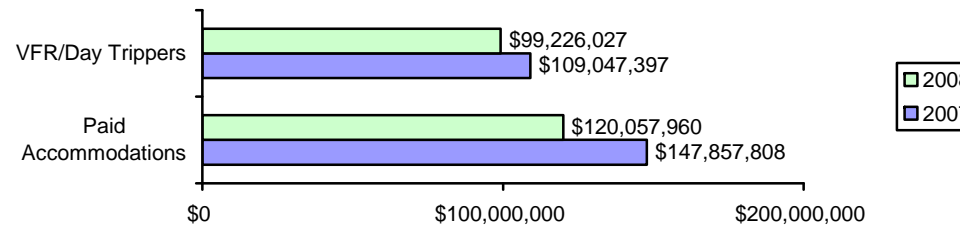
	ALL PROPERTIES					
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2007	2008	% Change	2007	2008	% Change
TOTAL	\$147,857,808	\$120,057,960	-18.8%	\$109,047,397	\$99,226,027	-9.0%
Food and Beverages	\$36,823,806	\$27,827,241	-24.4%	\$33,479,056	\$32,693,495	-2.3%
Shopping	\$32,502,264	\$26,888,453	-17.3%	\$43,855,741	\$33,320,044	-24.0%
Lodging Accommodations	\$39,235,021	\$36,690,156	-6.5%	\$0	\$0	--
Ground Transportation	\$13,022,691	\$9,448,213	-27.4%	\$10,693,274	\$12,716,830	18.9%
Liquor Purchases	\$4,354,181	\$5,517,763	26.7%	\$4,173,951	\$6,113,035	46.5%
Historic/Cultural Site Admissions	\$1,481,317	\$1,350,581	-8.8%	\$1,756,893	\$4,824,468	174.6%
Other Sightseeing/Attractions	\$3,563,824	\$2,358,031	-33.8%	\$3,034,633	\$1,047,301	-65.5%
Sport Fees	\$8,843,875	\$3,194,218	-63.9%	\$3,758,686	\$746,552	-80.1%
Popular Events Admissions	\$2,834,711	\$1,039,198	-63.3%	\$4,579,068	\$3,259,987	-28.8%
Other Evening Entertainment	\$3,022,532	\$2,426,066	-19.7%	\$2,544,832	\$3,308,832	30.0%
All Other	\$2,173,586	\$3,318,040	52.7%	\$1,171,263	\$1,195,483	2.1%



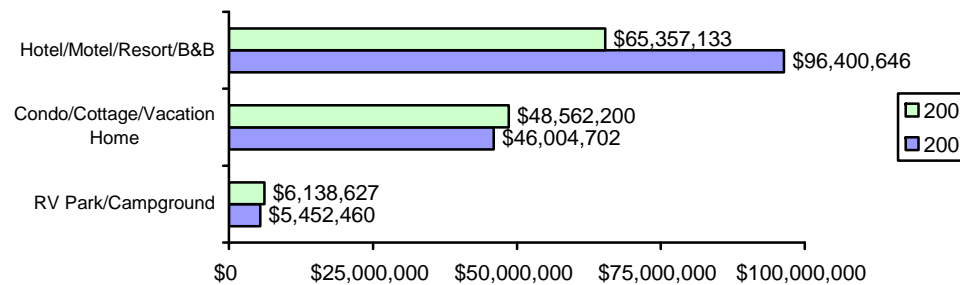
Total Visitor Expenditures by Lodging Type

July Total Expenditures by Lodging Type					
	2007	2008	% Change	2007	2008
TOTAL	\$256,905,205	\$219,283,987	-14.6%	100%	100%
Visiting Friends & Relatives/Day Trippers	\$109,047,397	\$99,226,027	-9.0%	42%	45%
Paid Accommodations	\$147,857,808	\$120,057,960	-18.8%	58%	55%
<i>Hotel/Motel/Resort/B&B</i>	\$96,400,646	\$65,357,133	-32.2%	38%	30%
<i>Condo/Cottage/Vacation Home</i>	\$46,004,702	\$48,562,200	5.6%	18%	22%
<i>RV Park/Campground</i>	\$5,452,460	\$6,138,627	12.6%	2%	3%

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.



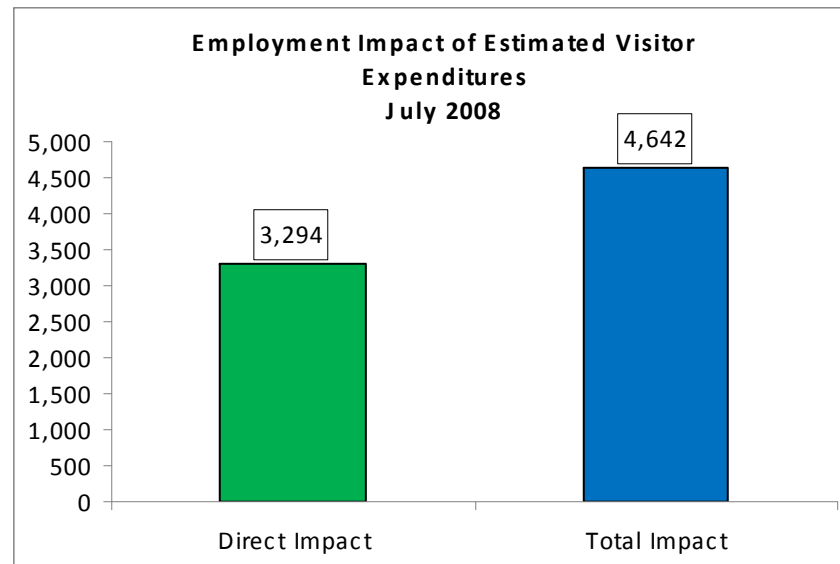
Impact on Jobs for Lee County Residents

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.)





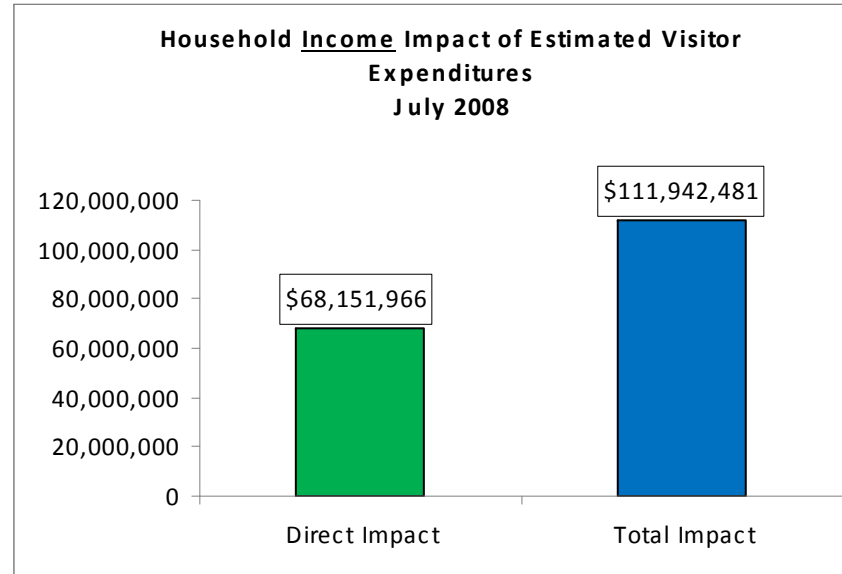
Impact on Household Income for Lee County Residents

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.

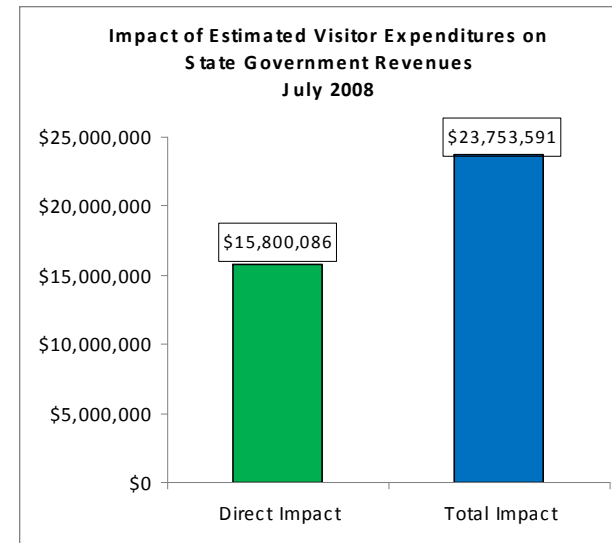
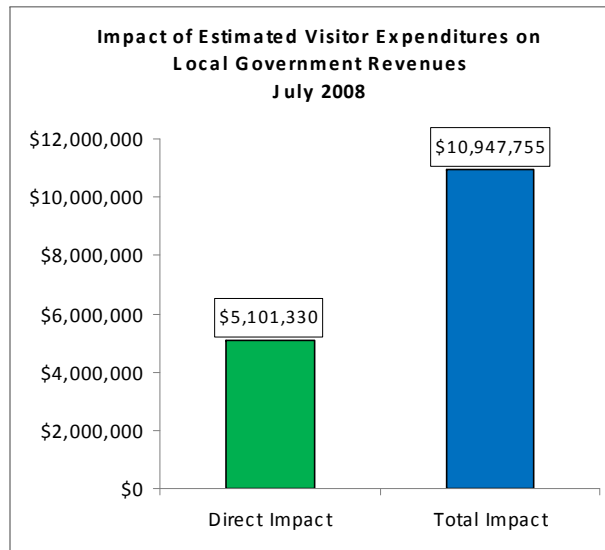
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

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 July 2008



July 2008 Interviewing Statistics

Visitor Profile Interviewing Statistics			
City	Event/Location	Interviewing Dates	Number of Interviews*
Sanibel	Sanibel Surfside	3-Jul	5
Sanibel	Periwinkle Campground	3-Jul	3
Sanibel	Coquina Beach Resort	3-Jul	9
Sanibel	Lighthouse Beach	3-Jul	19
Ft. Myers Beach	Diamond Head Beach Resort	5-Jul	19
Ft. Myers Beach	Bel-Air Beach Club	5-Jul	8
Ft. Myers Beach	Sandcastle Resort	5-Jul	9
Ft. Myers Beach	The Pier	17-Jul	24
Ft. Myers	Holiday Inn	22-Jul	5
Bonita Springs	Bonita Beach	22-Jul	35
Ft. Myers	Shell Factory	24-Jul	9
Ft. Myers	Edison Home	24-Jul	26
Ft. Myers	Summerlin Square Trolley	24-Jul	10
Ft. Myers	Clarion	29-Jul	5
Sanibel	Casa Ybel Resort	29-Jul	10
Sanibel	Pointe Santo	29-Jul	14
TOTAL			210

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



Occupancy Interviewing Statistics

Interviews were conducted from August 1 – August 15, 2008. Information was provided by 136 Lee County lodging properties during this time period.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&B	81
Condo/Cottage/Vacation Home/Timeshare	40
RV Park/Campground	<u>15</u>
Total	136