



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

**November 2008 Visitor Profile and Occupancy Analysis
January 9, 2009**

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:



providing direction in travel & tourism



Executive Summary November 2008

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



Executive Summary

- Lee County hosted over 160,000 visitors staying in paid accommodations during the month of November 2008. 155,000 stayed with friends or relatives while visiting.
- Overall visitation in November 2008 was up 13.0% from November 2007, driven primarily by a 37.6% increase in those visiting friends and relatives. Paid accommodations visitation dropped slightly (-3.5%) from November 2007 to November 2008.
- Two-thirds of visitors staying in paid accommodations were U.S. residents, representing a modest 5.5% drop in U.S. visitation from November 2007. European visitation continues to increase over last year – a 13.4% increase in German visitation and a 2% increase in UK visitation. Canadian visitation was down significantly over November 2007 (-24.4%).
- One-third of US visitors staying in paid accommodations were from the Midwest (31%), and one-fourth were from the South (24%). One-fifth of US visitors staying in paid accommodations were from the Northeast (19%). The Northeast brought significantly fewer visitors to Lee County in November 2008 (-43%), while the South brought more visitors (+13%).



Total November Visitation					
	%		Visitor Estimates		% Change 2007-2008
	2007	2008	2007	2008	
Paid Accommodations	60%	51%	168,539	162,579	-3.5%
Friends/Relatives	40%	49%	<u>112,720</u>	<u>155,122</u>	<u>37.6%</u>
<i>Total Visitation</i>			281,259	317,701	13.0%
November Visitor Origin – Visitors Staying in Paid Accommodations					
	2007	2008	2007	2008	
United States	68%	67%	114,750	108,386	-5.5%
Germany	10%	12%	16,734	18,968	13.4%
United Kingdom	7%	8%	11,953	12,193	2.0%
Canada	9%	7%	14,344	10,839	-24.4%
Other/No Answer	6%	8%	10,758	13,548	25.9%
U.S. Region (Paid Accommodations)					
	2007	2008	2007	2008	
Florida	7%	9%	8,367	9,484	13.4%
South (including Florida)	20%	24%	22,711	25,742	13.3%
Midwest	31%	31%	35,859	33,871	-5.5%
Northeast	31%	19%	35,859	20,322	-43.3%
West	5%	5%	5,977	5,419	-9.3%
No Answer	13%	23%	14,344	24,387	70.0%

2008 Top DMAs (Paid Accommodations)		
New York	5%	5,419
Chicago	4%	4,064
Boston (Manchester, NH)	4%	4,064
Tampa-St. Petersburg	4%	4,064
Toledo	4%	4,064
Charleston-Huntington	3%	2,710
Philadelphia	3%	2,710
Miami-Ft. Lauderdale	3%	2,710



Executive Summary

- Average per person per day expenditures were still down in November over last year, with November's average at \$121.33, an 11% decrease from November 2007 (\$136.26).
- Due to the increase in visitation, however, total November 2008 visitor expenditures are up over November 2007. Total visitor expenditures for November 2008 are estimated at \$209 million, a 9% increase over November 2007 (\$191 million). This increase is driven by a large increase in VFR visitation (+37.6%).
- When asked about their least liked features of Lee County, more November 2008 visitors mentioned *high prices* (14% versus 8%) than did so in November 2007. Fewer mentioned *insects* (9% versus 18%) and *quality of accommodations* (2% versus 7%).
- Similar to the last few months, more November 2008 visitors stayed in condos or vacation homes (33% vs. 24% in November 2007) and fewer stayed in hotels/motels (34% vs. 47% in November 2007). Though not statistically significant, there is a directional increase in those staying with friends and relatives (30% versus 23% in November 2007).
- Visitor satisfaction remains extremely high, with 97% of November 2008 visitors reporting being *very satisfied* (66%) or *satisfied* (31%) with their visit. In addition, 90% are likely to return to Lee County, and 65% of those are likely to return next year.
- November 2008 visitors are around 50 years old, and average annual household income remains high at \$98,000.



Executive Summary

- November 2008 continued to see decreases in occupancy, ADR, and RevPAR among Lee County properties. Average occupancy rates dropped from November 2007 (-4.0%) to an average of 48.6%. This decrease was evident in hotels/motels/resorts (-13.5%) and condos/vacation homes (-11.1%). After showing a strong year over year increase in occupancy during the month of October 2008, RV parks/campgrounds continued this increase in November (+39.9%).
- Overall average daily rates dropped in November 2008 – from \$115.15 in November 2007 to \$104.12 in November 2008 (-9.6%). Condos/vacation homes showed the largest rate drop (-3.3%), while hotel/motel/resort rates were relatively flat over last November (-1.6%). RV park/campground rates increased (+11.3%).
- The drop in both occupancy and rates led to overall decreased RevPARs (-13.1%). RV parks/campgrounds, however, showed a large increase in RevPAR due to their increased occupancy and average daily rates (+55.9%).
- In November, available roomnights increased (+8.1%) over November 2007, primarily in RV sites. At the same time, occupied roomnights showed a modest increase (+3.8%). The increase in overall occupied roomnights is the result of a large increase in occupied roomnights for RV parks/campgrounds (+72.9%) and a decrease for hotels/motels/resorts (-13.6%).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Property Managers Responding	140	135		137	135		137/140	135/135	
Hotel/Motel/Resort/B&B	55.7%	48.2%	-13.5%	\$125.32	\$123.29	-1.6%	\$69.83	\$59.37	-15.0%
Condo/Cottage/Vacation Home	53.0%	47.1%	-11.1%	\$141.90	\$137.15	-3.3%	\$75.24	\$64.56	-14.2%
RV Park/Campground	36.3%	50.8%	39.9%	\$36.30	\$40.40	11.3%	\$13.16	\$20.52	55.9%
AVERAGE	50.6%	48.6%	-4.0	\$115.15	\$104.12	-9.6%	\$58.23	\$50.56	-13.2%

- Following on the last several months, property managers in November 2008 were significantly more negative than they had been in November 2007 when comparing the current month's occupancy and revenue to the same month in the prior year. In 2008, many more said that November revenue was *worse* than 2007 (57% versus 44% in 2007). In addition, fewer reported *better* revenue in November 2008 as compared to November 2007 (23% versus 34%).
- Projections for the next three months (December-February) are similarly down – with 58% reporting that reservations for the next three months are down (compared with 41% who responded similarly in November 2007). Thirty-five percent report business as the same or better for the next three months, as compared to 55% who responded similarly last year.



November 2008 Lee County Snapshot

Total November Visitation				
	%		Visitor Estimates	
	2007	2008	2007	2008
Paid Accommodations	60%	51%	168,539	162,579
Friends/Relatives	40%	49%	112,720	155,122
<i>Total Visitation</i>			281,259	317,701

Total Visitor Expenditures			
	2007	2008	% Change
Total Visitor Expenditures	\$191,768,606	\$209,030,611	9.0%
Paid Accommodations	\$128,894,344	\$136,774,754	6.1%

November Visitor Origin – Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2007	2008	2007	2008
Florida	7%	9%	8,367	9,484
United States	68%	67%	114,750	108,386
Germany	10%	12%	16,734	18,968
United Kingdom	7%	8%	11,953	12,193
Canada	9%	7%	14,344	10,839

Average Per Person Per Day Expenditures		
2007	2008	% Change
\$136.26	\$121.33	-11.0%

First-Time/Repeat Visitors to Lee County		
	2007	2008
First-time	24%	24%
Repeat	71%	74%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Property Managers Responding	140	135		137	135		137/140	135/135	
Hotel/Motel/Resort/B&B	55.7%	48.2%	-13.5%	\$125.32	\$123.29	-1.6%	\$69.83	\$59.37	-15.0%
Condo/Cottage/Vacation Home	53.0%	47.1%	-11.1%	\$141.90	\$137.15	-3.3%	\$75.24	\$64.56	-14.2%
RV Park/Campground	36.3%	50.8%	39.9%	\$36.30	\$40.40	11.3%	\$13.16	\$20.52	55.9%
AVERAGE	50.6%	48.6%	-4.0	\$115.15	\$104.12	-9.6%	\$58.23	\$50.56	-13.2%



Visitor Profile Analysis November 2008

A total of 204 interviews were conducted with visitors in Lee County during the month of November 2008. 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.



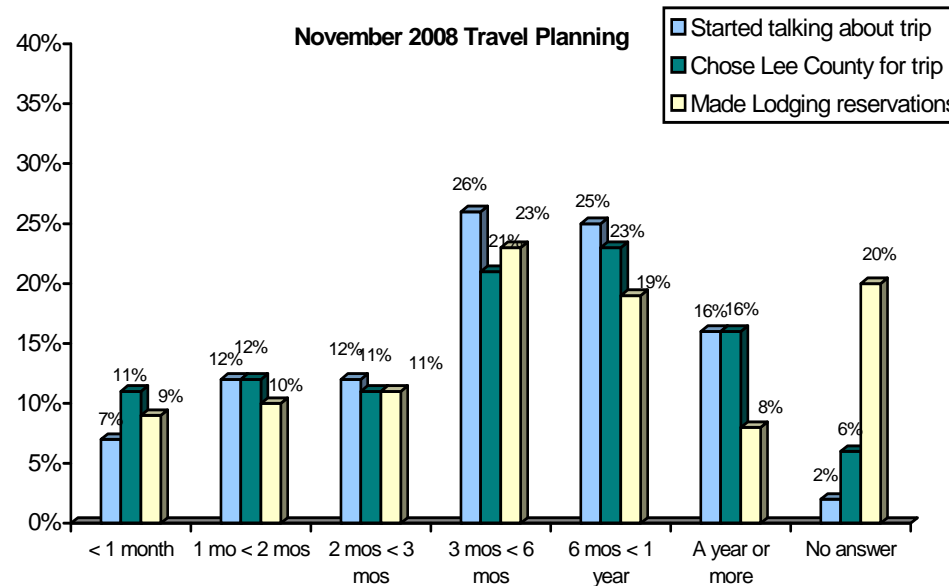
Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2007	2008	2007	2008	2007	2008
Total Respondents	203	204	203	204	203	204
< 1 month	4%	7%	5%	<11%>	9%	9%
1 mo - < 2 mos	13%	12%	15%	12%	<17%>	10%
2 mos - < 3 mos	12%	12%	12%	11%	10%	11%
3 mos - < 6 mos	20%	26%	18%	21%	16%	23%
6 mos - < 1 year	29%	25%	25%	23%	18%	19%
A year or more	16%	16%	14%	16%	12%	8%
No answer	<7%>	2%	10%	6%	17%	20%

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		
	November	
	2007	2008
Total Respondents	203	204
Before leaving home	77%	76%
After arriving in FL	9%	6%
On the road, but not in FL	--	--
No answer	13%	17%

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

Computer Access		
	November	
	2007	2008
Total Respondents	203	204
<u>Yes</u>	<u>88%</u>	<u>89%</u>
<i>Home</i>	26%	23%
<i>Work</i>	4%	3%
<i>Both Home and Work</i>	58%	63%
<u>No</u>	<u>12%</u>	<u>10%</u>

Q8: Do you have access to a computer?

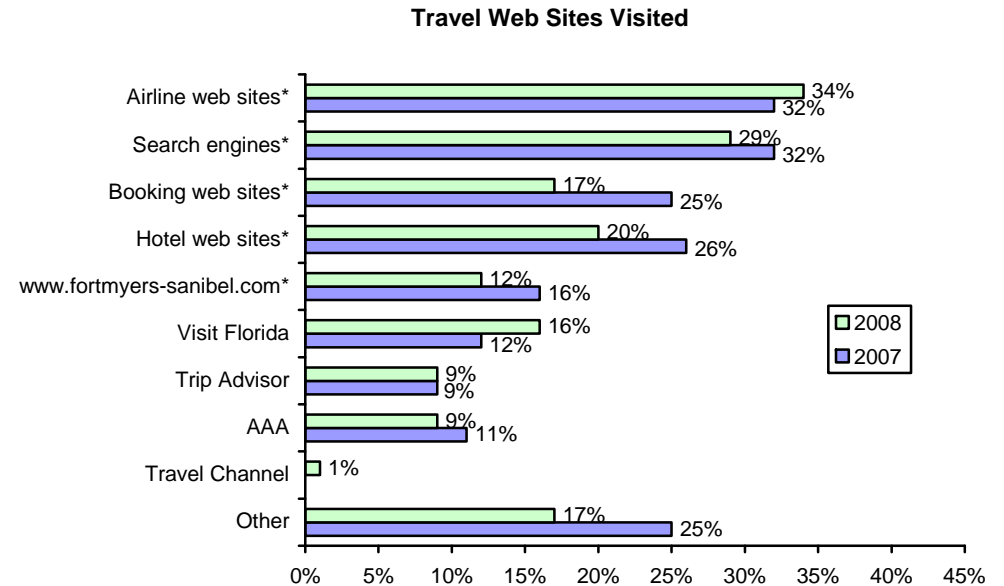


Travel Planning

Travel Web Sites Visited by November Travelers		
	2007	2008
Total Respondents with computer access	179	181
Visited web sites (net)	79%	82%
Airline web sites*	32%	34%
Search engines*	32%	29%
Booking web sites*	25%	17%
Hotel web sites*	26%	20%
www.fortmyers-sanibel.com*	16%	12%
Visit Florida	12%	16%
Trip Advisor	9%	9%
AAA	11%	9%
Travel Channel	--	1%
Other	25%	17%
Did not visit web sites	16%	17%
No Answer	5%	1%

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 December 2007. Therefore, results shown for November 2007 and November 2008 are not directly comparable.*



Base: Respondents with Computer Access



Travel Planning

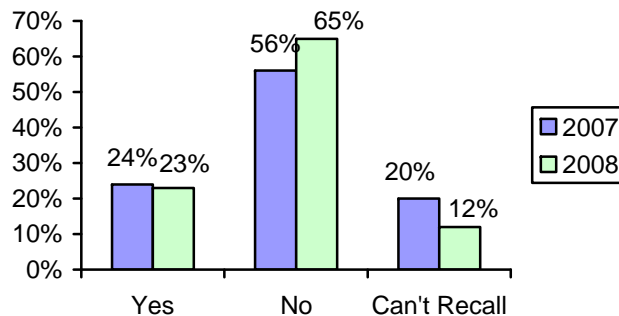
November Travelers Requesting Information		
	2007	2008
Total Respondents	203	204
Requested Information (net)	<37%>	22%
Hotel Web Site	<12%>	6%
VCB Web Site	7%	6%
Visitor Guide	4%	5%
Call hotel	<8%>	2%
Call local Chamber of Commerce	1%	1%
Clipping/mailling coupon	--	1%
Calling VCB toll free number	--	1%
Other	15%	10%
Did not request information	48%	<61%>
No Answer	15%	17%

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	203	204
Yes	8%	9%
No	89%	89%

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

Recall of Promotions



Recall of Lee County Promotions		
	2007	2008
Total Respondents	203	204
Yes	24%	23%
No	56%	<65%>
Can't Recall	<20%>	12%

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

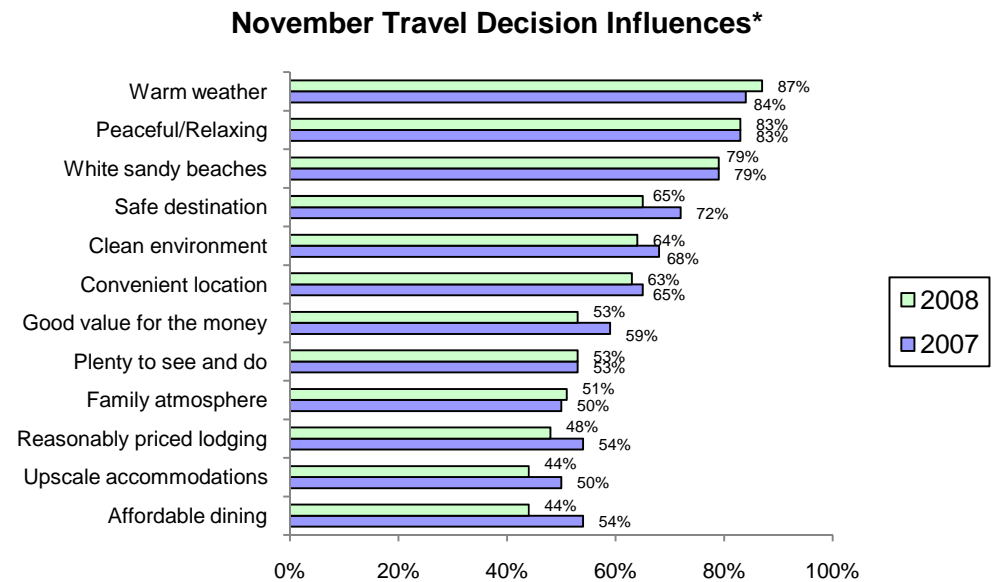


Travel Planning

November Travel Decision Influences*		
	2007	2008
Total Respondents	203	204
Warm weather	84%	87%
Peaceful/Relaxing	83%	83%
White sandy beaches	79%	79%
Safe destination	72%	65%
Clean environment	68%	64%
Convenient location	65%	63%
Plenty to see and do	53%	53%
Good value for the money	59%	53%
Family atmosphere	50%	51%
Reasonably priced lodging	54%	48%
Affordable dining	<54%>	44%
Upscale accommodations	50%	44%

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)

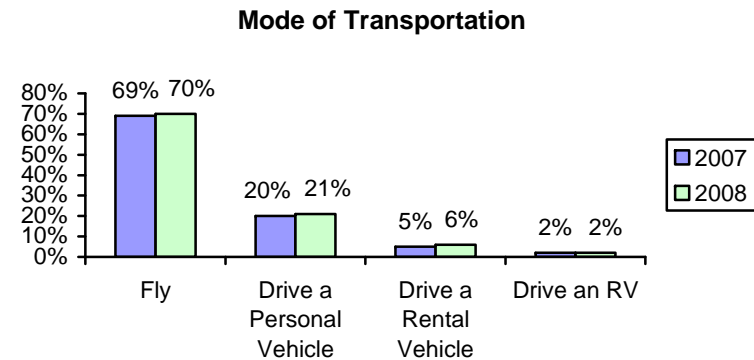




Trip Profile

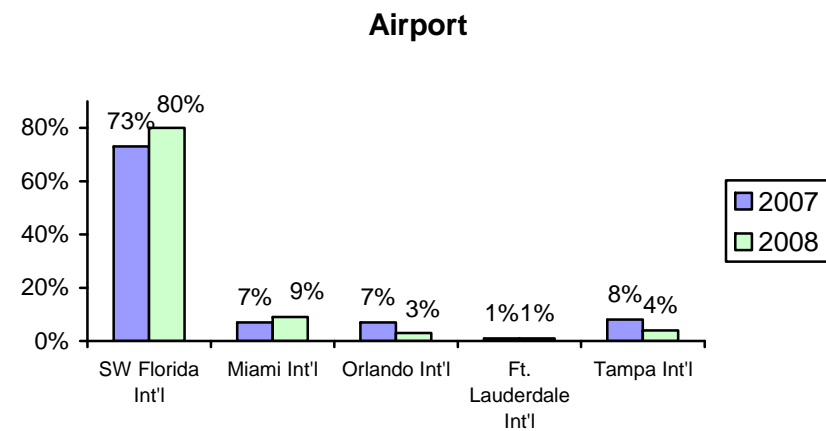
Mode of Transportation		
	2007	2008
Total Respondents	203	204
Fly	69%	70%
Drive a Personal Vehicle	20%	21%
Drive a Rental Vehicle	5%	6%
Drive an RV	2%	2%
Other/No answer	4%	<1%

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



Airport		
	2007	2008
Total Respondents who Arrived by Air	141	143
SW Florida Int'l	73%	80%
Miami Int'l	7%	9%
Orlando Int'l	7%	3%
Ft. Lauderdale Int'l	1%	1%
Tampa Int'l	8%	4%
Other	3%	1%

Q2: At which Florida airport did you land?

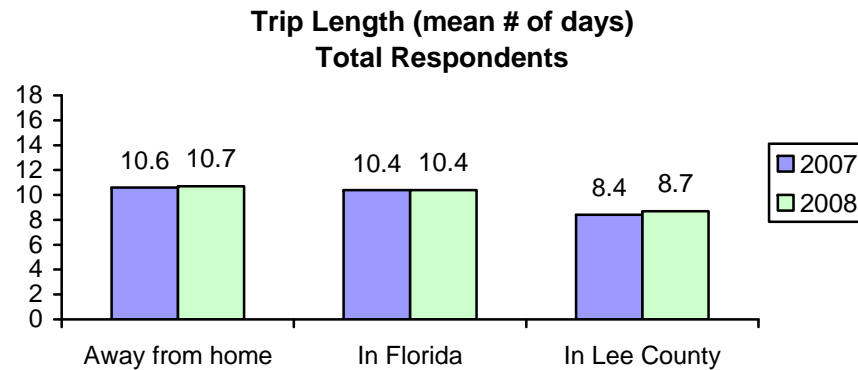




Trip Profile

November Trip Length Mean # of Days			
	Total Respondents		
	2007	2008	% Change
Total Respondents	203	204	
Away from home	10.6	10.7	0.9%
In Florida	10.4	10.4	--
In Lee County	8.4	8.7	3.6%

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



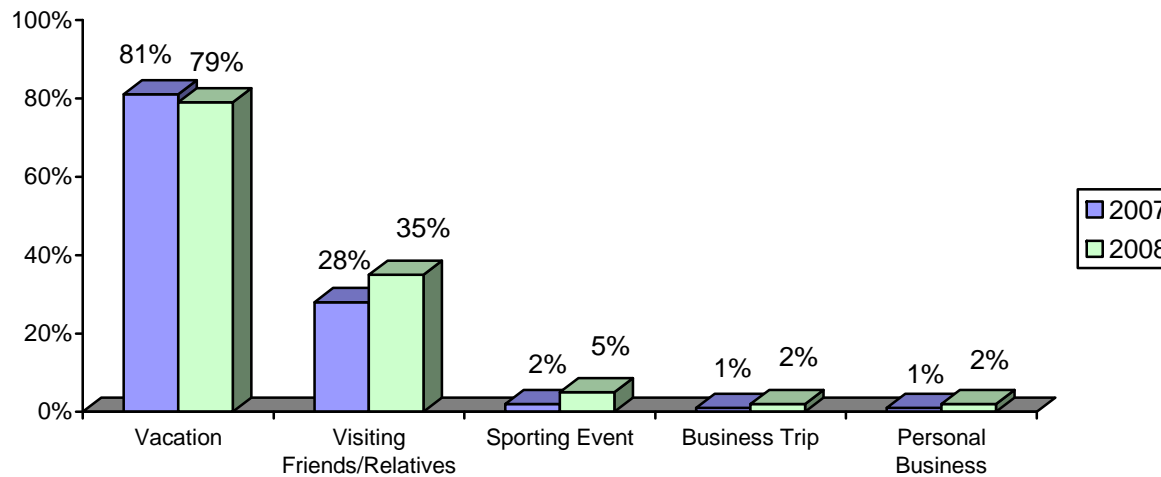


Trip Profile

Reason for November Visit		
	2007	2008
Total Respondents	203	204
Vacation	81%	79%
Visiting Friends/Relatives	28%	35%
Sporting Event	2%	5%
Business Trip	1%	2%
Personal Business	1%	2%
Convention/Conference/Trade Show	1%	--
Other	7%	3%

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

Reason for November Visit





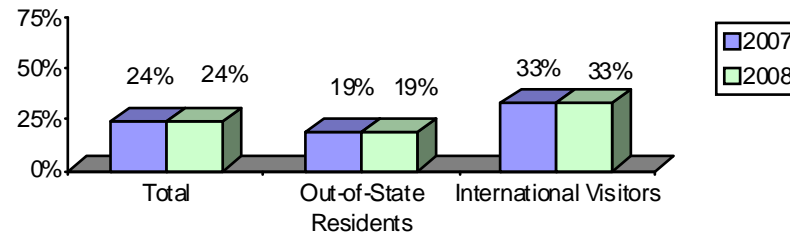
Trip Profile

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	203	204	9*	11*	110	108	51	55
Yes	24%	24%	N/A	N/A	19%	19%	33%	33%
No	71%	74%	N/A	N/A	79%	79%	64%	66%
No answer	5%	2%	N/A	N/A	2%	2%	2%	2%

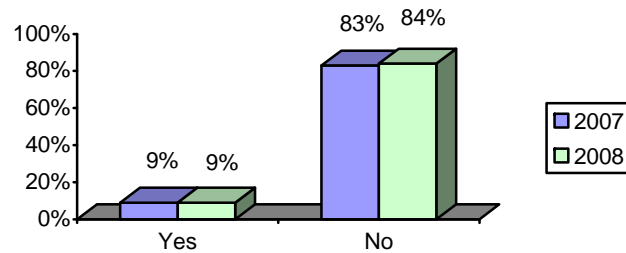
Q20: Is this your first visit to Lee County?

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

First Time Visitors to Lee County



First Time Visitors to Florida



First Time Visitors to Florida		
	2007	2008
Total Respondents	203	204
Yes	9%	9%
No	83%	84%
No Answer	4%	2%
<i>FL Residents*</i>	4%	5%

Q18. Is this your first visit to Florida?

* Florida residents are shown as a proportion of total visitor interviews conducted, though FL residents are not asked this question.



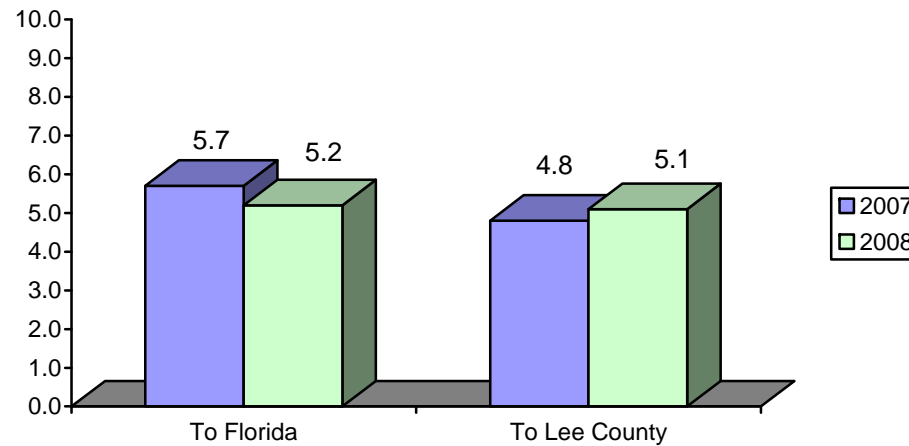
Trip Profile

Previous Visits in Five Years				
	Mean # of Visits To Florida		Mean # of Visits To Lee County	
	2007	2008	2007	2008
Base: Repeat Visitors	169(FL res. Excl.)	172 (FL res. Excl.)	144	151
Number of visits	5.7	5.2	4.8	5.1

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

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

Previous Visits in Five Years



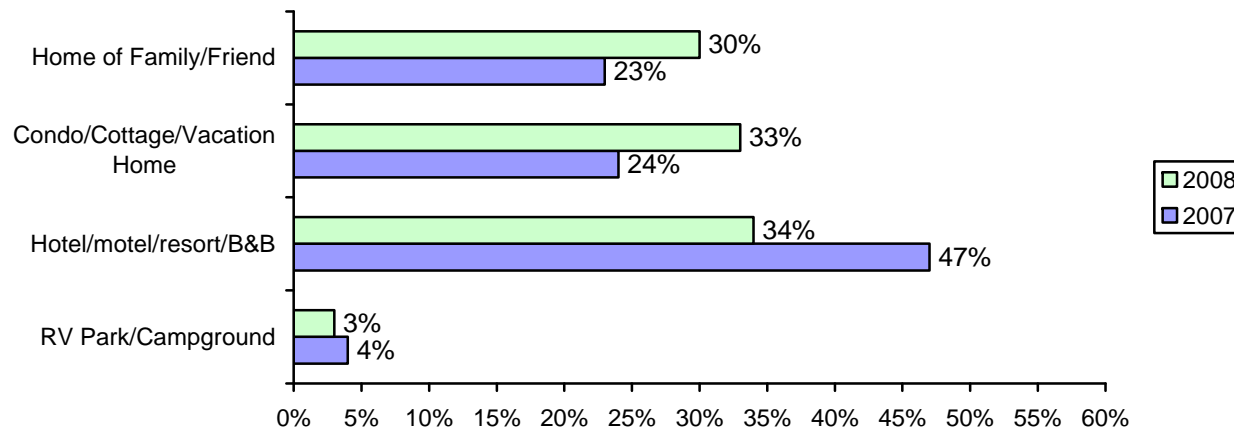


Trip Profile

Type of Accommodations – November Visitors		
	2007	2008
Total Respondents	203	204
Hotel/Motel/Resort/B&B	<47%>	34%
Hotel/motel/inn	24%	25%
Resort	<21%>	9%
B&B	2%	--
Home of family/friend	23%	30%
Condo/Cottage/Vacation Home	24%	<33%>
Rented home/condo	19%	23%
Borrowed home/condo	4%	7%
Owned home/condo	1%	3%
RV Park/Campground	4%	3%
Day trip (no accommodations)	0%	0%
No Answer	3%	--

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

Type of Accommodations - November Visitors

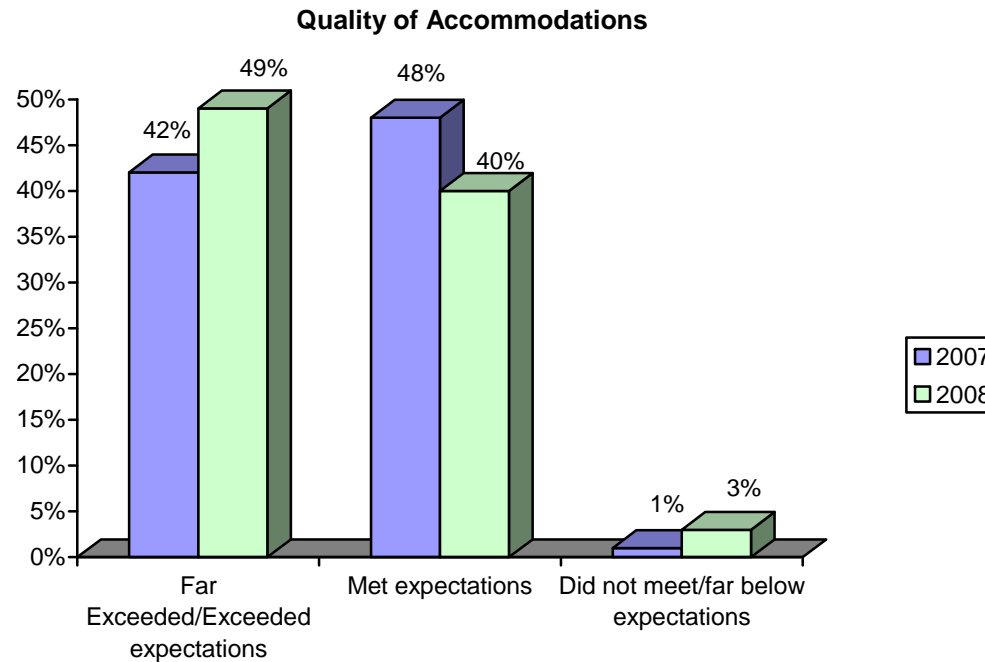




Trip Profile

Quality of Accommodations		
	2007	2008
Total Respondents	203	204
Far exceeded/Exceeded expectations	42%	49%
Met expectations	48%	40%
Did not meet/Far below expectations	1%	3%
No Answer	9%	8%

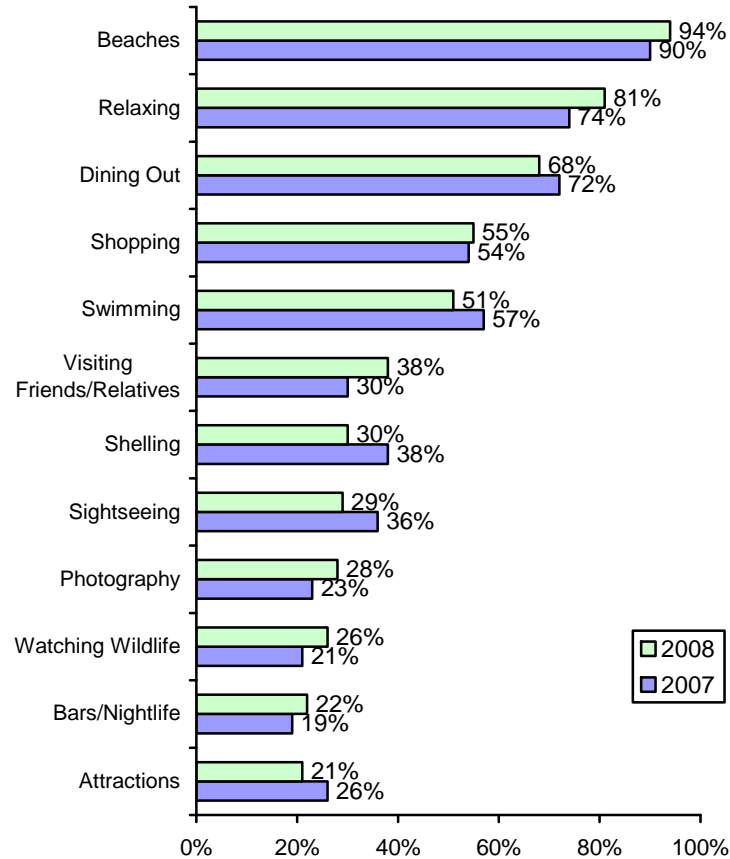
Q26: How would you describe the quality of your accommodations? Do you feel that they:





Trip Activities

November Activities Enjoyed		
	2007	2008
Total Respondents	203	204
Beaches	90%	94%
Relaxing	74%	81%
Dining out	72%	68%
Shopping	54%	55%
Swimming	57%	51%
Visiting Friends/Relatives	30%	38%
Shelling	38%	30%
Sightseeing	36%	29%
Photography	23%	28%
Watching Wildlife	21%	26%
Bars/Nightlife	19%	22%
Attractions	26%	21%
Birdwatching	12%	17%
Bicycle Riding	14%	15%
Exercise/Working Out	14%	13%
Boating	13%	13%
Fishing	7%	10%
Miniature Golf	8%	9%
Golfing	7%	8%
Sporting Event	1%	<8%>
Kayaking/Canoeing	7%	6%
Parasailing/Jet Skiing	5%	4%
Tennis	2%	4%
Guided Tour	4%	4%
Cultural Events	3%	4%
Scuba Diving/Snorkeling	3%	2%
Other	3%	4%

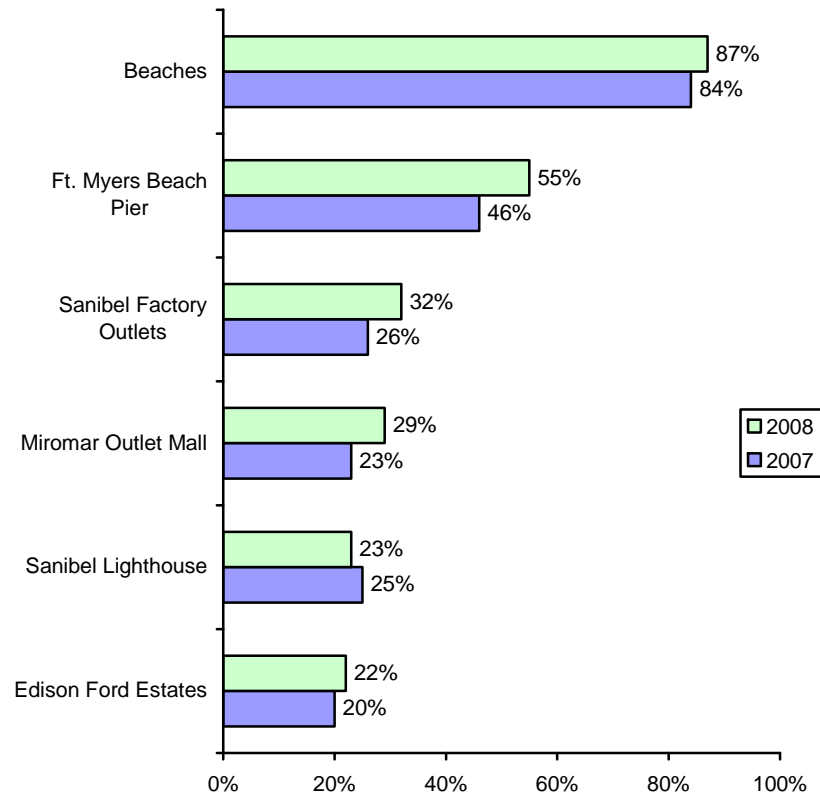


Q28: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

November Attractions Visited		
	2007	2008
Total Respondents	203	204
Beaches	84%	87%
Ft. Myers Beach Pier	46%	55%
Sanibel Factory Outlets	26%	32%
Miromar Outlet Mall	23%	29%
Sanibel Lighthouse	25%	23%
Edison Ford Estates	20%	22%
Bell Tower Shops	15%	16%
Ding Darling National Wildlife Refuge	14%	16%
Coconut Point Mall	8%	<15%>
Edison Mall	17%	13%
Gulf Coast Town Center	5%	<10%>
Periwinkle Place	16%	10%
Shell Factory and Nature Park	9%	6%
Broadway Palm Dinner Theater	1%	<4%>
Manatee Park	2%	4%
Bailey-Matthews Shell Museum	--	4%
Other	4%	7%
None/No Answer	6%	4%



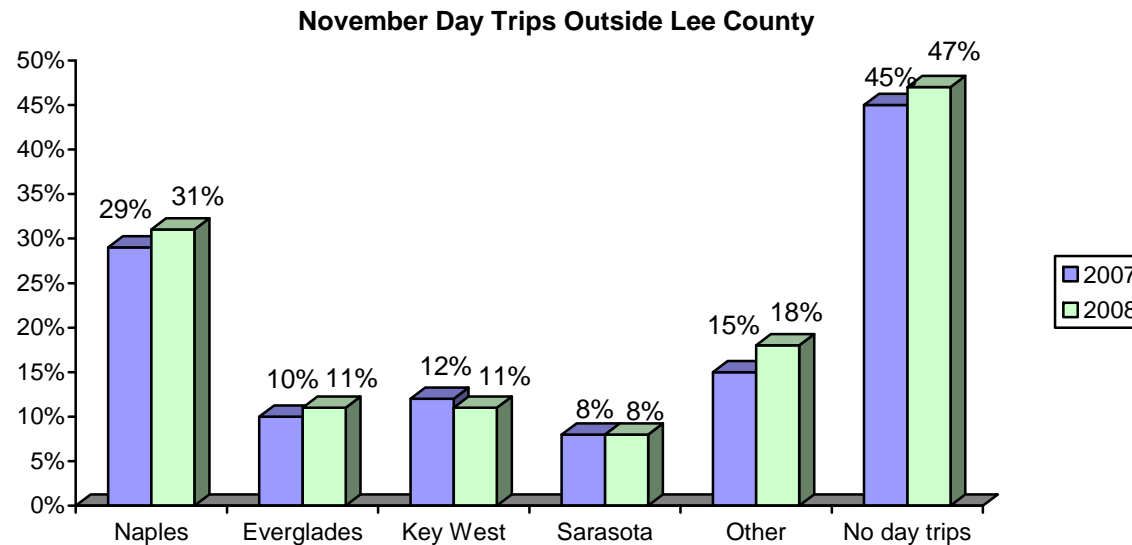
Q29: On this trip, which attractions are you visiting?
(Please mark ALL that apply.)



Trip Activities

November Day Trips Outside Lee County		
	2007	2008
Total Respondents	203	204
Any Day Trips (net)	47%	49%
<i>Naples</i>	29%	31%
<i>Everglades</i>	10%	11%
<i>Key West</i>	12%	11%
<i>Sarasota</i>	8%	8%
<i>Other</i>	15%	18%
No day trips	45%	47%
No answer	8%	4%

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

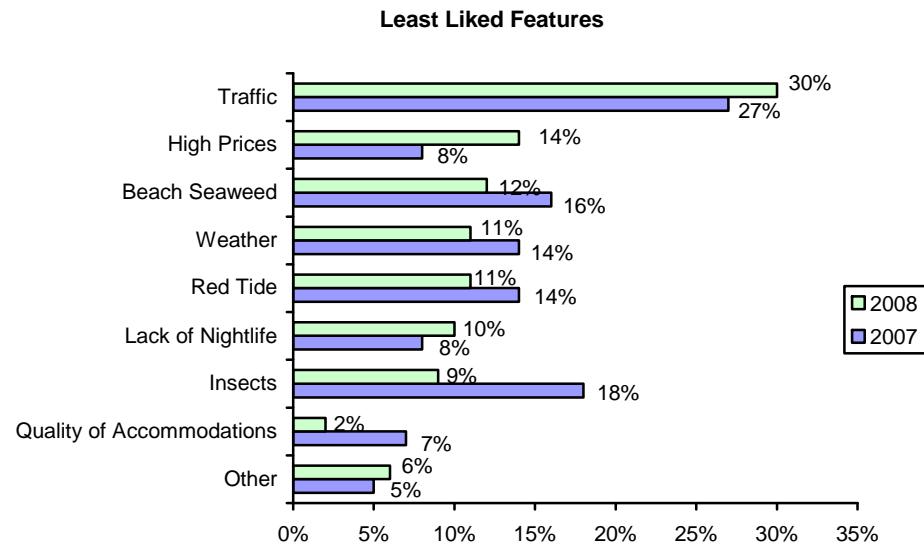




Lee County Experience

Least Liked Features		
	2007	2008
Total Respondents	203	204
Traffic	27%	30%
High prices	8%	<14%>
Beach seaweed	16%	12%
Weather	14%	11%
Red Tide	14%	11%
Lack of nightlife	8%	10%
Insects	<18%>	9%
Quality of accommodations	<7%>	2%
Other	5%	6%
Nothing/no answer	30%	37%

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



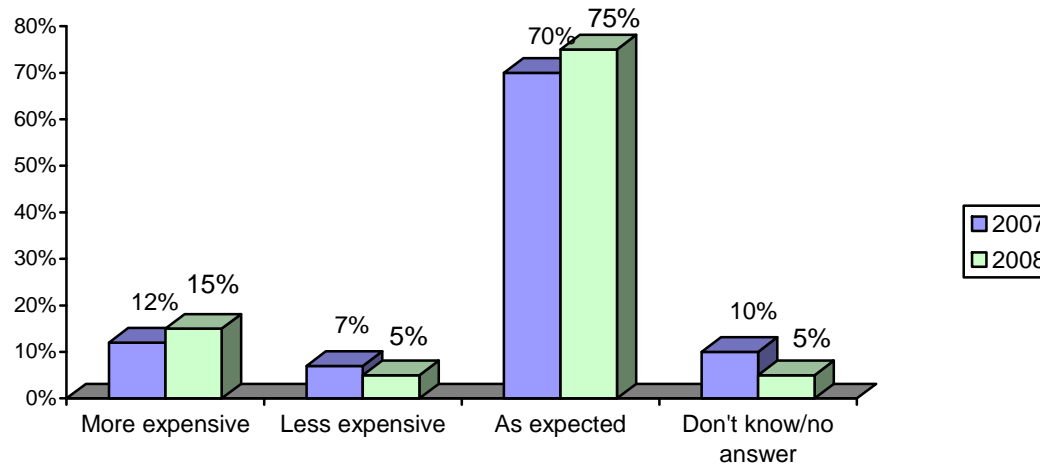


Lee County Experience

Perception of Lee County as Expensive		
	2007	2008
Total Respondents	203	204
More expensive	12%	15%
Less expensive	7%	5%
As expected	70%	75%
Don't know/no answer	10%	5%

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

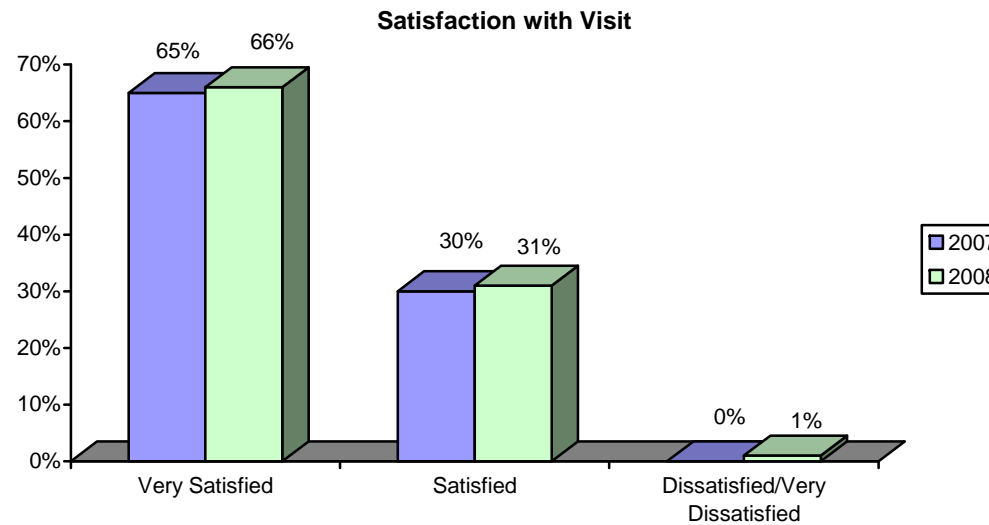




Lee County Experience

Satisfaction with Visit		
	2007	2008
Total Respondents	203	204
<u>Satisfied</u>	95%	97%
<i>Very Satisfied</i>	65%	66%
<i>Satisfied</i>	30%	31%
Neither	--	--
Dissatisfied/Very Dissatisfied	--	1%
Don't know/no answer	5%	1%

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



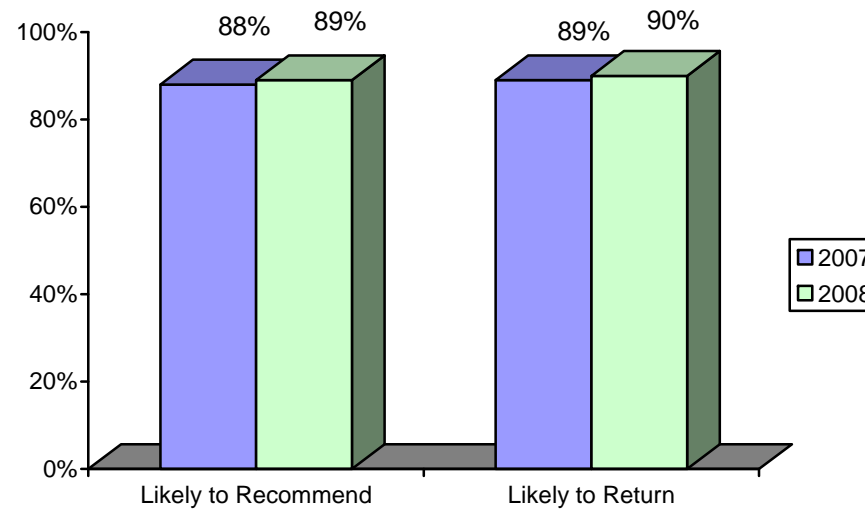


Future Plans

Likelihood to Recommend/Return to Lee County		
	2007	2008
Total Respondents	203	204
Likely to Recommend Lee County	88%	89%
Likely to Return to Lee County	89%	90%
Base: Total Respondents Planning to Return	181	183
Likely to Return Next Year	62%	65%

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")

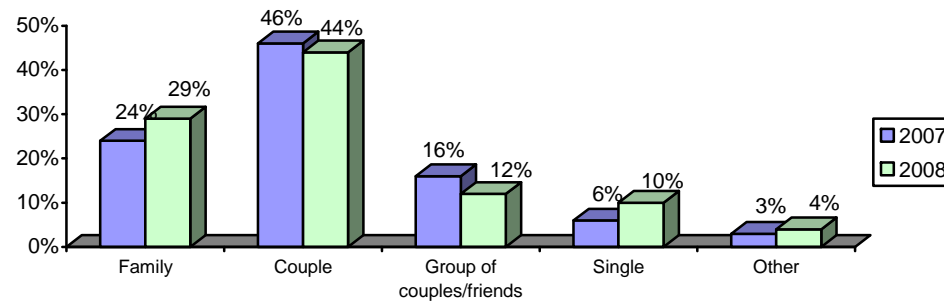




Visitor and Travel Party Demographic Profile

November Travel Party		
	2007	2008
Total Respondents	203	204
Family	24%	29%
Couple	46%	44%
Group of couples/friends	16%	12%
Single	6%	10%
Other	3%	4%
Mean travel party size	3.1	3.0
Mean adults in travel party	2.9	2.7

Travel Party



Travel Parties with Children		
	2007	2008
Total Respondents	203	204
Traveling with any Children (net)	16%	17%
Any younger than 6	11%	12%
Any 6 – 11 years old	5%	8%
Any 12 – 17 years old	5%	5%

Q22: On this trip, are you traveling:

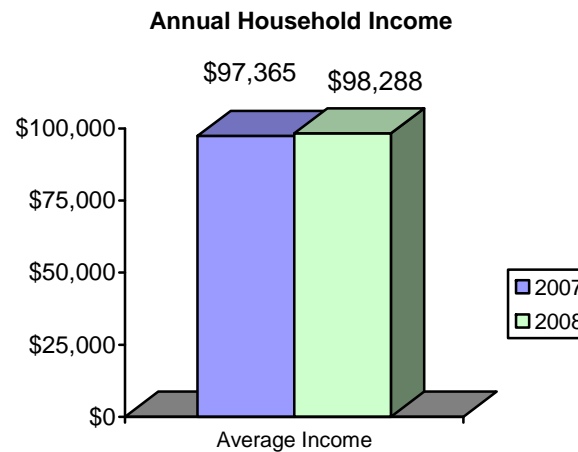
Q23: Including yourself, how many people are in your immediate travel party?

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



Visitor and Travel Party Demographic Profile

November Visitor Demographic Profile		
	2007	2008
Total Respondents	203	204
Vacations per year (mean)	2.9	3.3
Short getaways per year (mean)	4.4	4.4
Age of respondent (mean)	49.6	50.1
Annual household income (mean)	\$97,365	\$98,288
Marital Status		
Married	70%	77%
Single	14%	11%
Other	12%	10%



- Q37: How many vacations, lasting FIVE (5) OR MORE NIGHTS AWAY FROM HOME, do you take in an average year?
 Q38: And how many short getaway trips, lasting AT LEAST (1) BUT NOT MORE THAN FOUR (4) NIGHTS AWAY FROM HOME, do you take in an average year?
 Q41: What is your age, please?
 Q43: What is your total annual household income before taxes?
 Q40: Are you: Married/Single/Other



Visitor Origin and Visitation Estimates

Total November Visitation					
	%		Visitor Estimates		% Change 2007-2008
	2007	2008	2007	2008	
Paid Accommodations	60%	51%	168,539	162,579	-3.5%
Friends/Relatives	40%	49%	112,720	155,122	37.6%
<i>Total Visitation</i>			281,259	317,701	13.0%
November Visitor Origin – Visitors Staying in Paid Accommodations					
	2007	2008	2007	2008	
United States	68%	67%	114,750	108,386	-5.5%
Germany	10%	12%	16,734	18,968	13.4%
United Kingdom	7%	8%	11,953	12,193	2.0%
Canada	9%	7%	14,344	10,839	-24.4%
Other/No Answer	6%	8%	10,758	13,548	25.9%
U.S. Region (Paid Accommodations)					
	2007	2008	2007	2008	
Florida	7%	9%	8,367	9,484	13.4%
South (including Florida)	20%	24%	22,711	25,742	13.3%
Midwest	31%	31%	35,859	33,871	-5.5%
Northeast	31%	19%	35,859	20,322	-43.3%
West	5%	5%	5,977	5,419	-9.3%
No Answer	13%	23%	14,344	24,387	70.0%

2008 Top DMAs (Paid Accommodations)		
New York	5%	5,419
Chicago	4%	4,064
Boston (Manchester, NH)	4%	4,064
Tampa-St. Petersburg	4%	4,064
Toledo	4%	4,064
Charleston-Huntington	3%	2,710
Philadelphia	3%	2,710
Miami-Ft. Lauderdale	3%	2,710



Occupancy Data Analysis November 2008

Property managers representing 137 properties in Lee County were interviewed for the November 2008 Occupancy Survey between December 1 and December 15, 2008, a sample considered accurate to plus or minus 8.5 percentage points at the 95% confidence level.

Property managers representing 147 properties in Lee County were interviewed for the November 2007 Occupancy Survey between December 1 and December 15, 2007, a sample considered accurate to plus or minus 8.2 percentage points at the 95% confidence level.



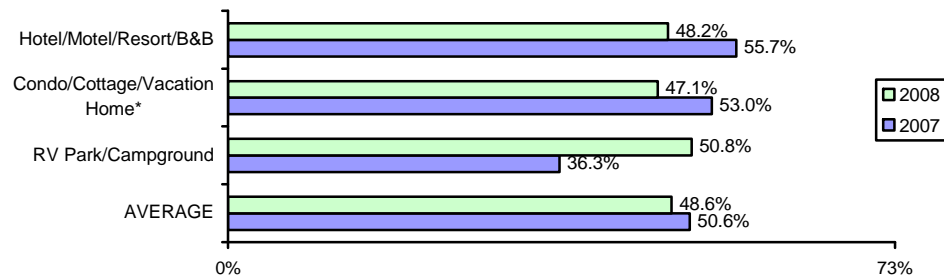
November Occupancy/Daily Rates

	Average Occupancy Rate - %			Average Daily Rate - \$			RevPAR - \$		
	2007	2008	% Change	2007	2008	% Change	2007	2008	% Change
Property Managers Responding	140	135		137	135		137/140	135/135	
Hotel/Motel/Resort/B&B	55.7%	48.2%	-13.5%	\$125.32	\$123.29	-1.6%	\$69.83	\$59.37	-15.0%
Condo/Cottage/Vacation Home	53.0%	47.1%	-11.1%	\$141.90	\$137.15	-3.3%	\$75.24	\$64.56	-14.2%
RV Park/Campground	36.3%	50.8%	39.9%	\$36.30	\$40.40	11.3%	\$13.16	\$20.52	55.9%
AVERAGE	50.6%	48.6%	-4.0	\$115.15	\$104.12	-9.6%	\$58.23	\$50.56	-13.2%

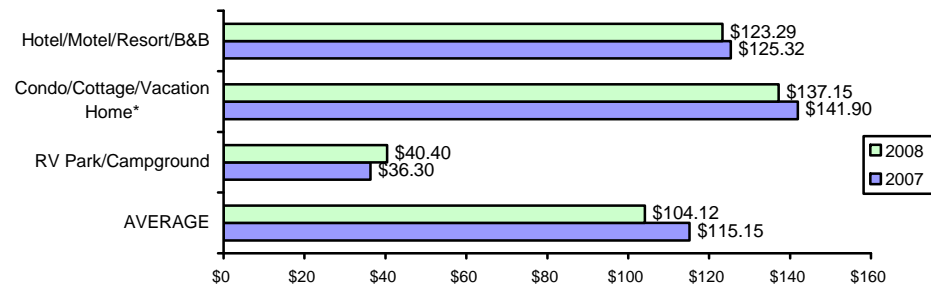
Q16: What was your overall average occupancy rate for the month of November?

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

Average Occupancy Rate



Average Daily Rate

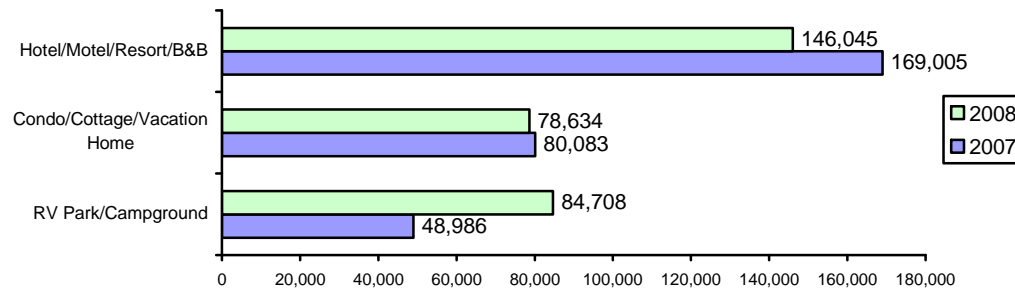




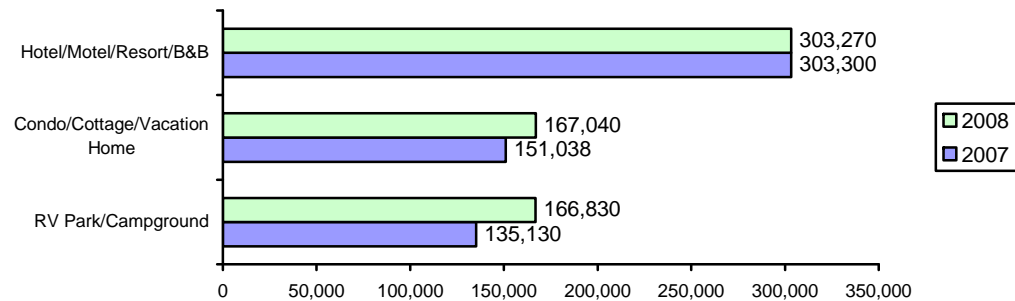
November Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2007	2008	% Change	2007	2008	% Change
Hotel/Motel/Resort/B&B	169,005	146,045	-13.6%	303,300	303,270	--
Condo/Cottage/Vacation Home	80,083	78,634	-1.8%	151,038	167,040	10.6%
RV Park/Campground	48,986	84,708	72.9%	135,130	166,830	23.5%
Total	298,074	309,387	3.8%	589,468	637,140	8.1%

Occupied Room Nights



Available Room Nights





Lodging Management Estimates

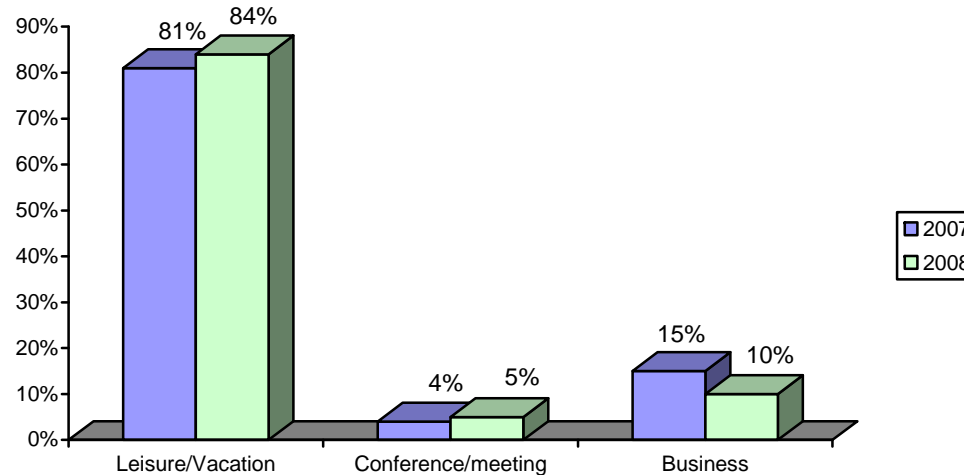
November Guest Profile		
	2007	2008
Property Managers Responding	127	110
Purpose of Visit		
Leisure/Vacation	81%	84%
Conference/meeting	4%	5%
Business	15%	10%
Property Managers Responding	135	128
Average guests per room	2.4	2.6
Property Managers Responding	136	127
Average length of stay in nights	5.8	7.3

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

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

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

Purpose of Visit



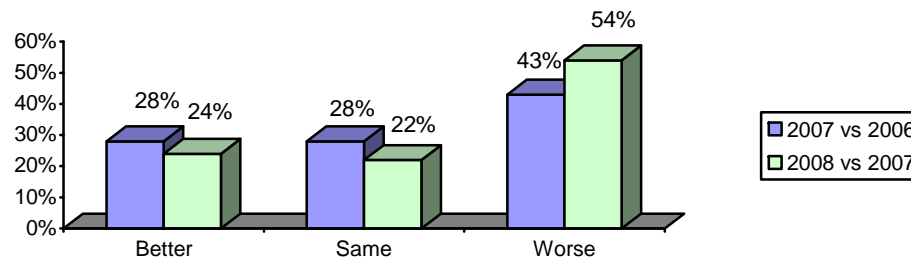


Occupancy Barometer

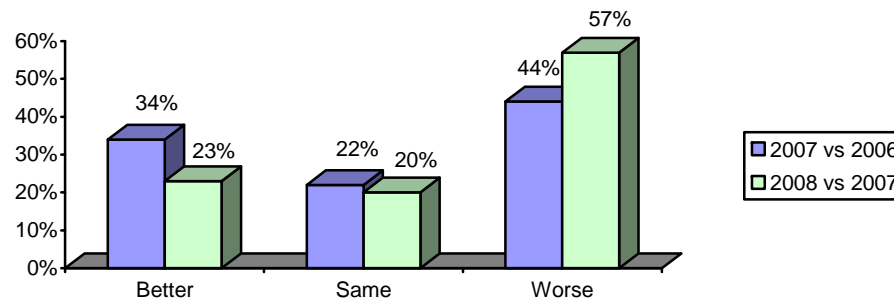
	November Occupancy		November Revenue	
	2007	2008	2007	2008
Property Managers Responding	137	133	131	129
Better than prior year	28%	24%	<34%>	23%
Same as prior year	28%	22%	22%	20%
Worse than prior year	43%	54%	44%	<57%>

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

November Occupancy



November Revenue



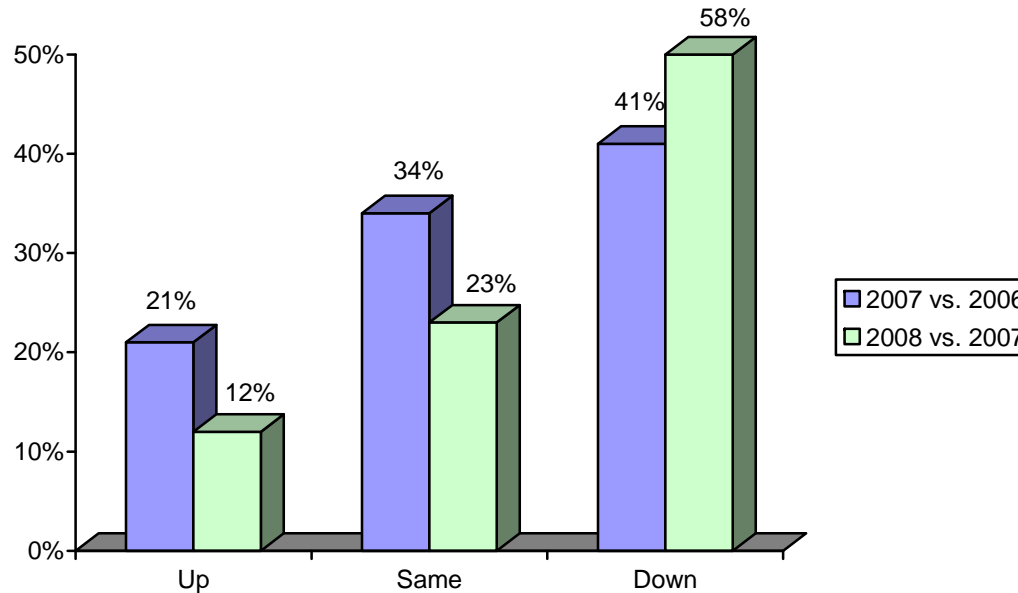


Occupancy Barometer

Level of Reservations for Next 3 Months Compared to Last Year		
	2007	2008
Property Managers Responding	137	133
Up	<21%>	12%
Same	<34%>	23%
Down	41%	<58%>

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

Level of Reservations for Next 3 Months Compared to Last Year



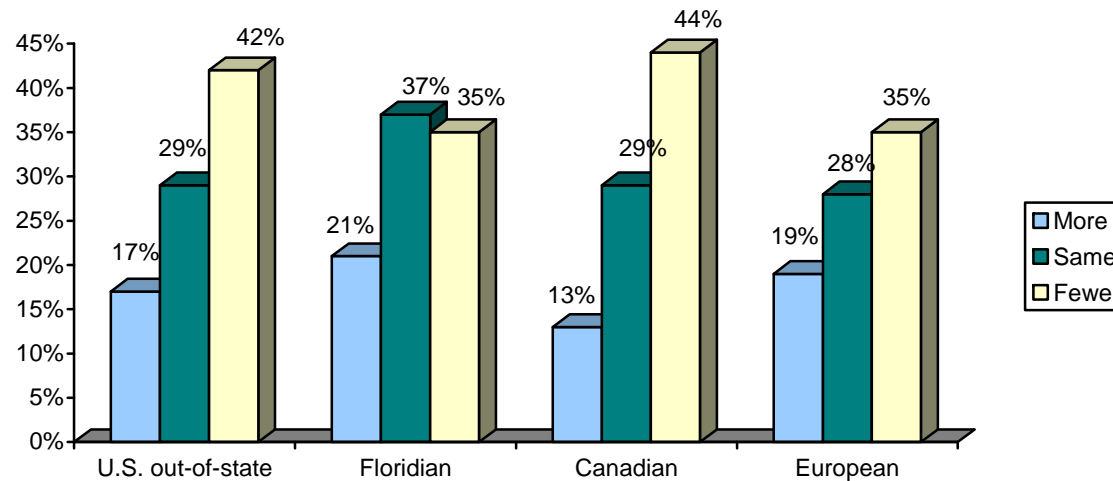


Occupancy Barometer

Origin of Guests for Next 3 Months Compared to Last Year								
Property Managers Responding (124/113 Minimum)	More		Same		Fewer		Not Applicable	
	2007	2008	2007	2008	2007	2008	2007	2008
U.S. out-of-state	17%	17%	<57%>	29%	20%	<42%>	6%	12%
Floridian	8%	<21%>	62%	37%	24%	35%	6%	7%
Canadian	26%	13%	49%	29%	15%	<44%>	10%	15%
European	22%	19%	<54%>	28%	15%	<35%>	10%	18%

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

Origin of Guests for Next 3 Months Compared to Last Year
November 2008



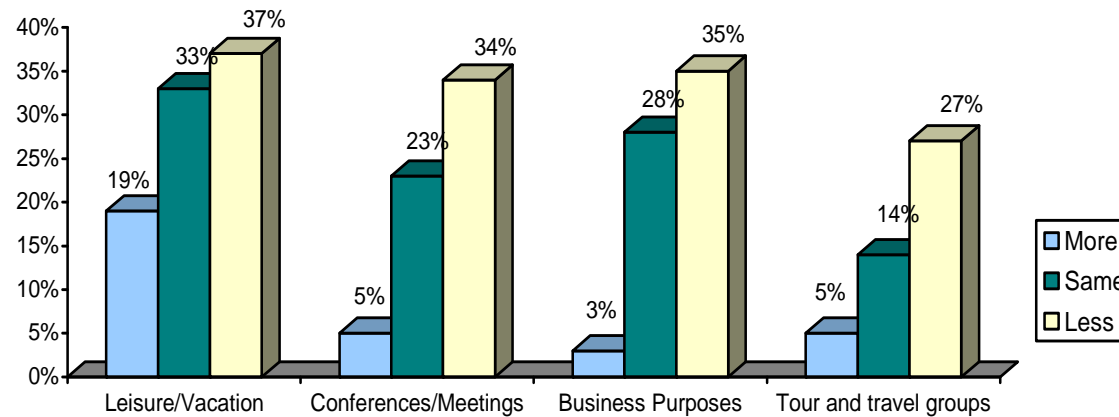


Occupancy Barometer

Type of Travelers for Next 3 Months Compared to Last Year								
Property Managers Responding (109/77 Minimum)	More		Same		Less		Not Applicable	
	2007	2008	2007	2008	2007	2008	2007	2008
Leisure/vacation	17%	19%	<58%>	33%	20%	<37%>	5%	11%
Conferences/Meetings	5%	5%	<47%>	23%	18%	<34%>	30%	39%
Business Purposes	7%	3%	<46%>	28%	17%	<35%>	30%	34%
Tour and travel groups	6%	5%	<36%>	14%	21%	27%	38%	<53%>

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

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





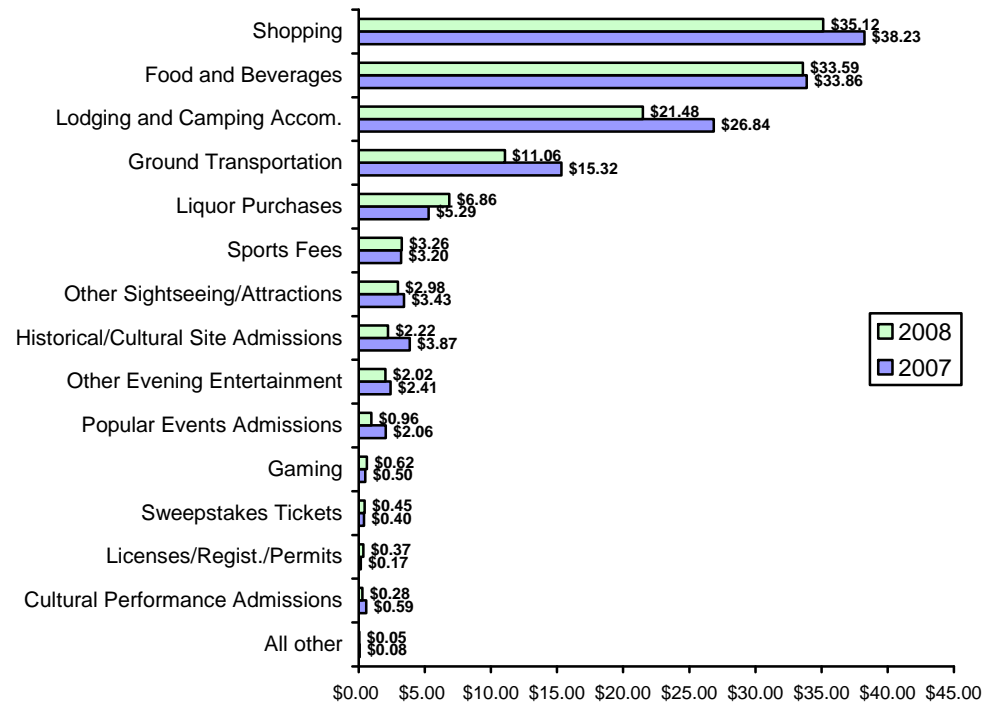
Economic Impact Analysis November 2008



Average Expenditures

November Average Expenditures per Person per Day			
	2007	2008	% Change
TOTAL	\$136.26	\$121.33	-11.0%
Shopping	\$38.23	\$35.12	-8.1%
Food and Beverages	\$33.86	\$33.59	-0.8%
Lodging and Camping	\$26.84	\$21.48	-20.0%
Ground Transportation	\$15.32	\$11.06	-27.8%
Liquor Purchases	\$5.29	\$6.86	29.7%
Sport Fees	\$3.20	\$3.26	1.9%
Other Sightseeing/Attractions	\$3.43	\$2.98	-13.1%
Historic/Cultural Site Admissions	\$3.87	\$2.22	-42.6%
Other Evening Entertainment	\$2.41	\$2.02	-16.2%
Popular Events Admissions	\$2.06	\$0.96	-53.4%
Gaming	\$0.50	\$0.62	24.0%
Sweepstakes Tickets	\$0.40	\$0.45	12.5%
Licenses/Registrations/Permits	\$0.17	\$0.37	117.6%
Cultural Performance Admissions	\$0.59	\$0.28	-52.5%
All other	\$0.08	\$0.05	-37.5%

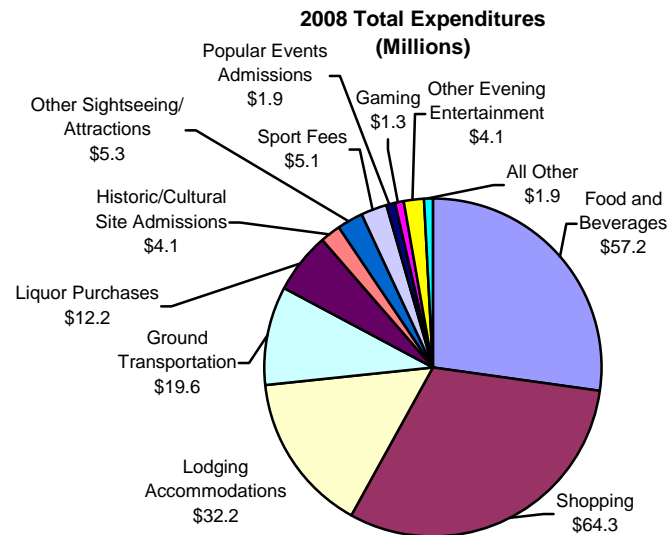
Average Expenditures per Person per Day





Total Visitor Expenditures by Spending Category

	NOVEMBER TOTAL EXPENDITURES		
	2007	2008	% Change
TOTAL	\$191,768,606	\$209,030,611	9.0%
Shopping	\$56,208,228	\$64,284,446	14.4%
Food and Beverages	\$48,040,053	\$57,177,820	19.0%
Lodging Accommodations	\$34,322,389	\$32,213,259	-6.1%
Ground Transportation	\$21,010,371	\$19,576,053	-6.8%
Liquor Purchases	\$7,495,947	\$12,167,822	62.3%
Historic/Cultural Site Admissions	\$5,925,728	\$4,117,022	-30.5%
Other Evening Entertainment	\$3,787,163	\$4,081,173	7.8%
Other Sightseeing/Attractions	\$4,902,308	\$5,327,549	8.7%
Sport Fees	\$4,416,948	\$5,077,760	15.0%
Popular Events Admissions	\$2,819,601	\$1,852,431	-34.3%
Gaming	\$804,046	\$1,299,169	61.6%
All Other	\$2,035,824	\$1,856,107	-8.8%





Total Visitor Expenditures by Spending Category

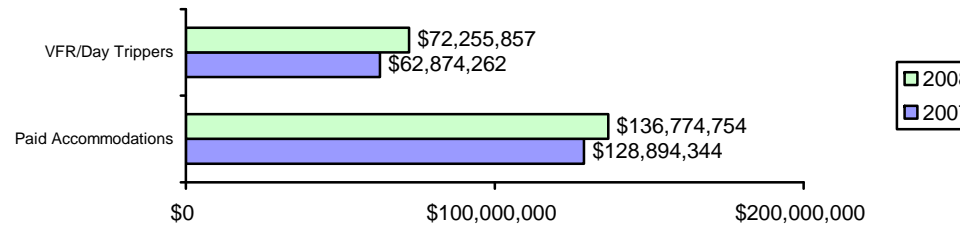
	ALL PROPERTIES					
	Staying in Paid Accommodations			Visiting Friends and Relatives/ Day Trippers		
	2007	2008	% Change	2007	2008	% Change
TOTAL	\$128,894,344	\$136,774,754	6.1%	\$62,874,262	\$72,255,857	14.9%
Shopping	\$32,876,863	\$39,298,313	19.5%	\$23,331,365	\$24,986,133	7.1%
Food and Beverages	\$29,549,801	\$32,365,178	9.5%	\$18,490,252	\$24,812,642	34.2%
Lodging Accommodations	\$34,322,389	\$32,213,259	-6.1%	\$0	\$0	
Ground Transportation	\$13,705,569	\$12,243,902	-10.7%	\$7,304,802	\$7,332,151	0.4%
Liquor Purchases	\$4,143,335	\$6,658,900	60.7%	\$3,352,612	\$5,508,922	64.3%
Historic/Cultural Site Admissions	\$3,311,699	\$3,036,965	-8.3%	\$2,614,029	\$1,080,057	-58.7%
Other Evening Entertainment	\$2,147,431	\$1,955,157	-9.0%	\$1,639,732	\$2,126,016	29.7%
Other Sightseeing/Attractions	\$3,179,707	\$3,130,344	-1.6%	\$1,722,601	\$2,197,205	27.6%
Sport Fees	\$3,100,286	\$3,372,641	8.8%	\$1,316,662	\$1,705,119	29.5%
Popular Events Admissions	\$1,393,700	\$988,365	-29.1%	\$1,425,901	\$864,066	-39.4%
Gaming	\$249,341	\$485,249	94.6%	\$554,705	\$813,920	46.7%
All Other	\$914,223	\$1,026,481	12.3%	\$1,121,601	\$829,626	-26.0%



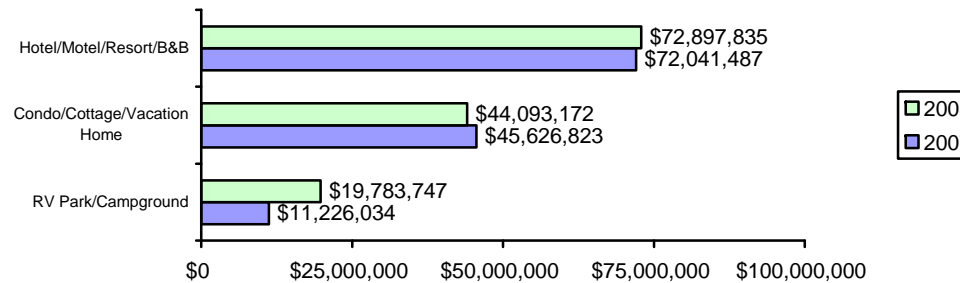
Total Visitor Expenditures by Lodging Type

November Total Expenditures by Lodging Type					
	2007	2008	% Change	2007	2008
TOTAL	\$191,768,606	\$209,030,611	9%	100%	100%
Visiting Friends & Relatives/Day Trippers	\$62,874,262	\$72,255,857	15%	33%	35%
Paid Accommodations	\$128,894,344	\$136,774,754	6%	67%	65%
<i>Hotel/Motel/Resort/B&B</i>	<i>\$72,041,487</i>	<i>\$72,897,835</i>	<i>1%</i>	<i>38%</i>	<i>35%</i>
<i>Condo/Cottage/Vacation Home</i>	<i>\$45,626,823</i>	<i>\$44,093,172</i>	<i>-3%</i>	<i>24%</i>	<i>21%</i>
<i>RV Park/Campground</i>	<i>\$11,226,034</i>	<i>\$19,783,747</i>	<i>76%</i>	<i>6%</i>	<i>9%</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.



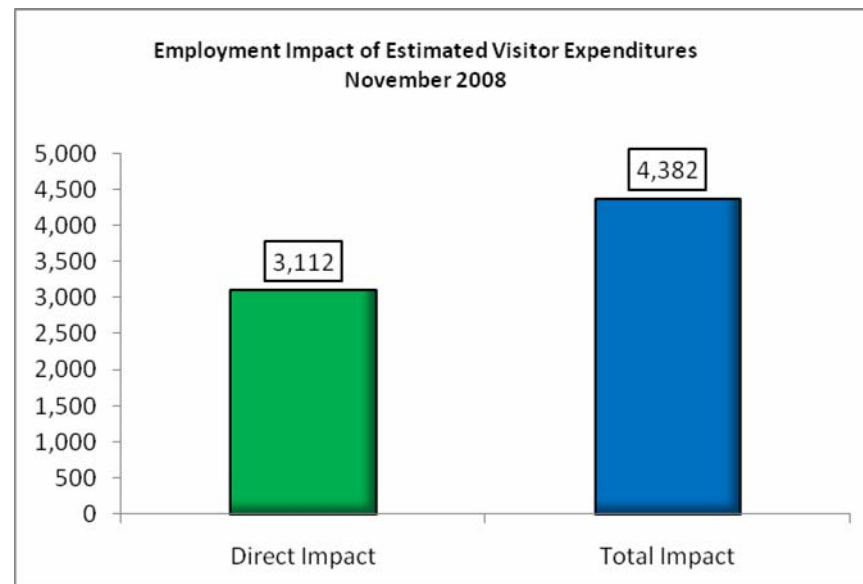
Impact on Jobs for Lee County Residents

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.)





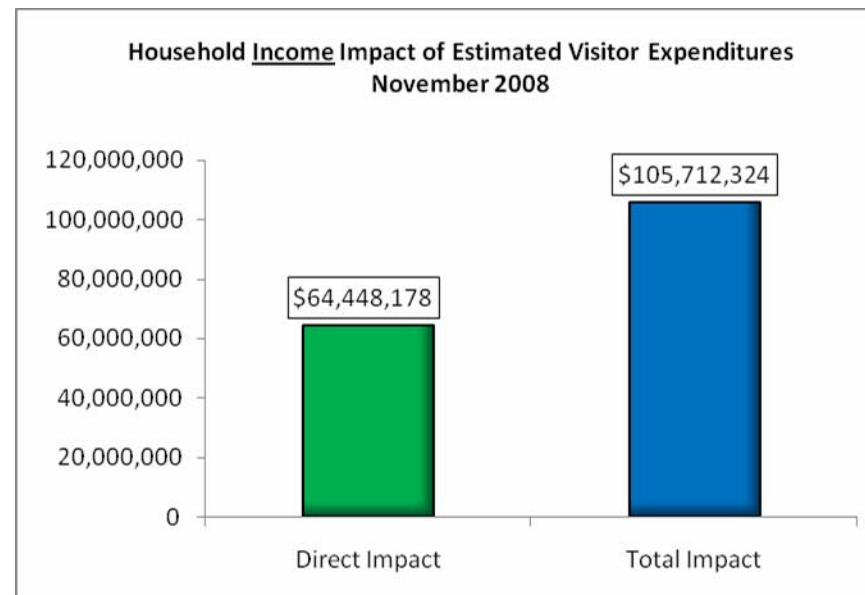
Impact on Household Income for Lee County Residents

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.

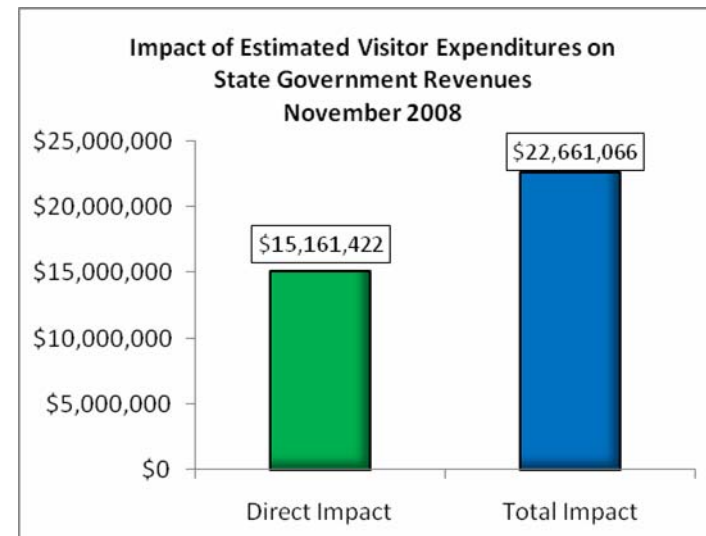
The gross government revenues accruing to governments as a result of producing the output purchased with visitor expenditures is the government revenue impact.

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 November 2008



November 2008 Interviewing Statistics

Visitor Profile Interviewing Statistics			
City	Event/Location	Interviewing Dates	Number of Interviews*
Fort Myers	Summerlin Square Trolley	7-Nov	9
Bonita Springs	Bonita Beach	7-Nov	23
Fort Myers Beach	Sand Sculptures Festival	8-Nov	17
Sanibel	Sanibel Moorings	11-Nov	9
Sanibel	Loggerhead Cay	11-Nov	6
Sanibel	Sanibel Inn	11-Nov	13
Fort Myers Beach	The Pier	17-Nov	23
Fort Myers	Hilton Garden Inn	20-Nov	5
Fort Myers	Six Mile Slough Preserve	20-Nov	8
Fort Myers	Edison Home	20-Nov	25
Cape Coral	Cape Coral Yacht Club Beach	24-Nov	12
Fort Myers	Clarion	24-Nov	9
Sanibel	Tortuga Beach Club	26-Nov	5
Sanibel	Holiday Inn	26-Nov	10
Sanibel	Song of the Sea	26-Nov	7
Sanibel	Sanibel Arms	26-Nov	6
Fort Myers Beach	Times Square	29-Nov	17
TOTAL			204

* 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 December 1 – December 15, 2008. Information was provided by 137 Lee County lodging properties during this time period.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&B	80
Condo/Cottage/Vacation Home/Timeshare	36
RV Park/Campground	<u>21</u>
Total	137