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

March 2012 Visitor Profile and Occupancy Analysis
May 11, 2012

Prepared for:

Lee County Board of County Commissioners

Lee County Visitor and Convention Bureau

Prepared by:

Executive Summary
March 2012

Throughout this report, statistically significant differences between responses for 2011 and 2012 at the 95% confidence level are noted with an A,B lettering system.

For example:

2010 A	2011 B
60%	70%A

In the table above 70% in Column B is statistically greater than 60% in Column A.

Executive Summary

Visitation

- During the month of March 2012, Lee County hosted about 286,000 visitors staying in paid accommodations and about 306,000 staying with friends or relatives while visiting, for a total of 592,232 visitors. The total number of visitors during March 2012 increased 7.8% from the prior year – a result of a substantial increase in visitation among those staying with friends or relatives (+18.9%). For the calendar year, 2012 total visitation was up 2.8% versus a year ago, and paid accommodations visitation was flat (-0.3%).

- Continuing the historical trend, a full majority of March 2012 visitors staying in paid accommodations were U.S. residents (91%). Canada and Germany contributed the largest shares of international visitors staying in paid accommodations (3% and 3% respectively) during March 2012. There was some softening in visitation from the Canadian market year-over-year but marked growth in visitation from the German market in March 2012.

- Slightly fewer than two-thirds of March 2012 domestic paid accommodations guests came from the Midwest (62%). Almost one-fifth are from the Northeast (18%), not quite as many from the South (14%), and very few from the West (2%). With the first pitch of spring training being thrown in March, there is little surprise that the top domestic feeder markets were Minneapolis (12%) and Boston (5%) – the two cities with teams training in Lee County. Detroit visitors made a strong showing as well (5%).

Visitor Expenditures

- March 2012 visitors spent an estimated $431.8 million during their stay, a 3% increase in spending versus March 2011 ($420.4). Paid accommodations guests contributed $305.7 million to the total – a slight decrease from March 2011 ($309.0 million) but still significantly above estimated spending for March 2008, 2009, and 2010. Spending among visitors staying with friends or relatives during March 2012 showed a healthy 13.1% growth over the prior year.

Total March Visitation					
	%		Visitor Estimates		% Change
	2011	2012	2011	2012	2011-2012
Paid Accommodations	53%	48%	292,370	286,543	-2.0%
Friends/Relatives	47%	52%	257,188	305,689	18.9%
Total Visitation			*549,558*	*592,232*	*7.8%*
March Visitor Origin - Visitors Staying in Paid Accommodations					
	2011	**2012**	**2011**	**2012**	
United States	88%	91%	255,824	261,374	2.2%
Canada	5%	3%	15,388	9,681	-37.1%
Germany	3%	3%	7,694	9,681	25.8%
BeNeLux	1%	1%	1,923	3,872	101.3%
France	-	1%	-	1,936	-
Scandinavia	1%	-	3,847	-	-
UK	1%	-	3,847	-	-
No Answer	1%	-	3,847	-	-
U.S. Region (Paid Accommodations)					
	2011	**2012**	**2011**	**2012**	
Florida	4%	4%	9,617	9,681	0.7%
South (NET)	11%	14%	26,929	36,786	36.6%
Midwest (NET)	65%	62%	165,420	162,633	-1.7%
Northeast (NET)	22%	18%	55,781	46,466	-16.7%
West (NET)	1%	2%	1,923	5,808	202.0%
No Answer	2%	4%	5,770	9,681	67.8%

2012 Top DMAs (Paid Accommodations)		
Minneapolis-Saint Paul	12%	30,978
Boston (Manchester, NH)	5%	13,553
Detroit	5%	13,553
Chicago	4%	11,617
Columbus, OH	4%	11,617
Louisville	4%	9,681
Cleveland-Akron (Canton)	3%	7,744
Indianapolis	3%	7,744
Kansas City	3%	7,744
Philadelphia	3%	7,744

Trip Planning

- March 2012 visitors were most likely to talk about/choose Lee County for their trip and making lodging reservations *three months or more* in advance:

    - 70% of March 2012 started talking about trip in this timeframe (vs. 61% March 2011)
    - 64% of March 2012 chose Lee County for trip (vs. 53% March 2011)
    - 52% of March 2012 made lodging reservation (vs. 40% March 2011)

- Almost all March 2012 visitors claim to access destination planning information online using a computer or a portable Internet device. Two-thirds said they *typically* use a laptop computer to access this information (66%) and half a desktop computer (46%), while four in ten use their Smartphone (38%) and two in ten use a tablet device (23%).

- March 2012 visitors continue to capitalize on the ease of self-travel planning with website tools at their finger tips. Visitors most often mentioned using airline websites while planning their Lee County trip, with 44% citing it as a resource (vs. 34% March 2011). One-quarter said they used booking or hotel websites (26% and 23% respectively). Additionally, one-third stated they used search engines (34%) to aid in their planning.

- When talking about coming to Lee County, the attributes that received the highest ratings among March 2012 visitors with regard to influencing their selection were: *warm weather* (93%), *peaceful/relaxing* (85%), and *white sandy beaches* (84%) – trademarks of the Lee County experience. Additionally, March 2012 visitors were more likely than March 2011 visitors to mention *clean/unspoiled environment* (72%) and *upscale accommodations* (58%) as strongly influencing their decision.

Visitor Profile

- Most March 2012 visitors to Lee County reported that they traveled to the area by plane (75%) – a higher proportion than those who claimed the same last March (63%). Southwest Florida International Airport was the foremost location for the majority of visitors traveling by air (89%), similar to last year. Interviewing at RSW airport this year was likely the reason why the proportion increased from March 2011 (75%).

- The average length of time March 2012 visitors said they spent *away from home* and *in Florida* was about 10 days and *in Lee County* about 9 days – in line with reports among March 2011 visitors.

Visitor Profile (cont'd)

- A large minority of visitors interviewed indicated they were staying in condo/vacation home properties (41%) during their trip. More than one-third indicated they were staying in a hotel/motel/resort for their lodging (36%). Only one in five mentioned staying at the home of a friend or family member. Close to half felt that the quality of accommodations *far exceeded* or *exceeded expectations* (44%) in March 2012 compared with 33% last March.

- The top activities enjoyed while in Lee County during March 2012 were *beaches* (93%), *dining out* (80%), *relaxing* (79%), *swimming* (58%), and *shopping* (53%). March 2012 visitors were more likely than March 2011 visitors to cite *beaches*, *dining out*, and *swimming* as activities but less likely to say they were enjoying *sporting events*.

- Just over one-third of visitors went on a day trip outside of Lee County (36%), a notable decline in proportion year-over-year (47% March 2011). Among those who did venture out for day trips, Naples continued to be the top location destination mentioned (21%).

- Overall, visitor satisfaction remains extremely high, with 95% of March 2012 visitors reporting being *very satisfied* or *satisfied* with their visit. Most visitors indicated they are likely to return to Lee County (89%), and two-thirds of them said they will return next year (63%). In contrast, half of March 2011 visitors indicated they would be likely to return next year (48%). The Lee County experience is also likely to foster positive word-of-mouth – nine in ten March 2012 visitors reported they are likely to recommend Lee County to a friend over other vacation areas in Florida (91%).

- The most common dislike about the Lee County area conveyed by March 2012 visitors was *traffic* (47%), which also ranked highest among March 2011 visitors (55%). Few visitors indicated they disliked the other features queried.

- The demographic composition of March 2012 visitors reflected that of March 2011 visitors. March 2012 visitors averaged 51 years of age with an average household income of approximately $105,100. The majority of visitors are married (72%), although there was an increase in reports of single travelers year-over-year (18% vs. 10% March 2011). Only a minority were traveling with children (22%).

Lodging Industry Assessments

- For the Lee County lodging industry in total, the number of *available* room nights was down but *occupied* room nights were somewhat higher in March 2012 than in March 2011 (-1.6% and +1.2% respectively). *Available* room nights for hotel/motel/resort and condo/vacation home properties were flat versus a year ago but their *occupied* room nights grew. However, RV park/campground *available* room nights decreased, as did *occupied* room nights.

	Occupied Room Nights			Available Room Nights		
	2011	**2012**	**% Change**	**2011**	**2012**	**% Change**
Hotel/Motel/Resort/B&B	293,141	304,225	3.8%	352,346	353,735	0.4%
Condo/Cottage/Vacation Home	134,460	139,508	3.8%	153,946	154,907	0.6%
RV Park/Campground	149,181	139,837	-6.3%	168,547	155,279	-7.9%
Total	**576,782**	**583,570**	**1.2%**	**674,839**	**663,921**	**-1.6%**

- Since occupied room nights grew by 6,788 while *available* room nights decreased by 10,918 across the Lee County lodging industry, the average occupancy rate increased from 85.5% in March 2011 to an average of 87.9% in March 2012 (+2.8%). All property categories saw increases in average occupancy rate, but growth was most pronounced for hotels/motels/resorts (+3.4%).
- Overall average daily rates climbed from $161.37 to $169.76 year-over-year (+5.2%). As with occupancy rate, all property categories were fortunate to have experienced an increase in average daily rate, with the RV park/campground properties posting the largest percent change (+11.8%).
- As a consequence of the increases in both average occupancy rate and average daily rate, there was an 8.2% boost in estimated RevPAR from March 2011 to March 2012 ($137.92 and $149.21 respectively).

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	**2012**	**% Change**	**2011**	**2012**	**% Change**	**2011**	**2012**	**% Change**
Property Managers Responding	135	102		134	101		135/134	102/101	
Hotel/Motel/Resort/B&B	83.2%	86.0%	3.4%	$186.98	$189.92	1.6%	$155.56	$163.34	5.0%
Condo/Cottage/Vacation Home	87.3%	90.1%	3.1%	$231.22	$242.03	4.7%	$201.95	$217.97	7.9%
RV Park/Campground	88.5%	90.1%	1.7%	$48.11	$53.78	11.8%	$42.58	$48.44	13.8%
AVERAGE	85.5%	87.9%	2.8%	$161.37	$169.76	5.2%	$137.92	$149.21	8.2%

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Lodging Industry Assessments

- The Lee County lodging industry appears to be poised for healthy performance for the 2012 spring season based on projected reservations. Half of managers responding noted that their total level of reservations for the next three months (April, May, and June) are up over the same period the prior year (52%) – only 26% claimed the same in March 2011. Another 36% said reservations for the next three months of 2012 are at least the same as the same time last year (vs. 42% March 2011). Only about one in ten claimed that their reservations are down for the next three months (12% vs. 30% March 2011).

March 2012 Lee County Snapshot

Total March Visitation				
	%		Visitor Estimates	
	2011	2012	2011	2012
Paid Accommodations	53%	48%	292,370	286,543
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Total Visitation			*549,558*	*592,232*
March Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
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Florida	4%	4%	9,617	9,681
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Canada	5%	3%	15,388	9,681
Germany	3%	3%	7,694	9,681
BeNeLux	1%	1%	1,923	3,872
France	-	1%	-	1,936
Scandinavia	1%	-	3,847	-
UK	1%	-	3,847	-
No Answer	1%	-	3,847	-

Total Visitor Expenditures			
	2011	2012	% Change
Total Visitor Expenditures	$420,437,957	$431,800,038	2.7%
Paid Accommodations	$308,969,052	$305,728,266	-1.0%

Average Per Person Per Day Expenditures		
2011	2012	% Change
$112.64	$120.39	6.9%

First-Time/Repeat Visitors to Lee County		
	2011	2012
First-time	27%	24%
Repeat	71%	74%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	2012	% Change	2011	2012	% Change	2011	2012	% Change
Property Managers Responding	135	102		134	101		135/134	102/101	
Hotel/Motel/Resort/B&B	83.2%	86.0%	3.4%	$186.98	$189.92	1.6%	$155.56	$163.34	5.0%
Condo/Cottage/Vacation Home	87.3%	90.1%	3.1%	$231.22	$242.03	4.7%	$201.95	$217.97	7.9%
RV Park/Campground	88.5%	90.1%	1.7%	$48.11	$53.78	11.8%	$42.58	$48.44	13.8%
AVERAGE	85.5%	87.9%	2.8%	$161.37	$169.76	5.2%	$137.92	$149.21	8.2%

Calendar YTD 2012 Lee County Snapshot

Total Calendar YTD Visitation				
	%		Visitor Estimates	
	2011	2012	2011	2012
Paid Accommodations	49%	48%	671,823	669,555
Friends/Relatives	51%	52%	695,371	735,788
Total Visitation			*1,367,194*	*1,405,343*
Visitor Origin - Visitors Staying in Paid Accommodations				
	%		Visitor Estimates	
	2011	2012	2011	2012
Florida	2%	1%	11,305	7,696
United States	85%	81%	571,696	544,879
Canada	8%	6%	56,524	41,559
Germany	1%	6%	6,460	40,019
UK	1%	1%	9,690	9,235
BeNeLux	<1%	1%	3,230	6,157
Switzerland	-	1%	-	6,157
France	<1%	1%	1,615	6,157
Scandinavia	1%	1%	6,460	4,618
Austria	-	<1%	-	3,078
Latin America	<1%	<1%	1,615	1,539
Ireland	<1%	-	1,615	-
Other/Other Europe	<1%	1%	1,615	6,157
No Answer	2%	-	11,305	-

Total Visitor Expenditures			
	2011	2012	% Change
Total Visitor Expenditures	$1,059,789,680	$1,049,993,243	-0.9%
Paid Accommodations	$730,386,225	$733,293,005	0.4%

Average Per Person Per Day Expenditures		
2011	2012	% Change
$114.22	$118.64	3.9%

First-Time/Repeat Visitors to Lee County		
	2011	2012
	A	B
First-time	23%	23%
Repeat	76%	76%

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	2012	% Change	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	71.1%	75.8%	6.6%	$159.13	$164.73	3.5%	$113.15	$124.91	10.4%
Condo/Cottage/Vacation Home	79.9%	80.9%	1.2%	$202.12	$214.40	6.1%	$161.43	$173.35	7.4%
RV Park/Campground	89.8%	89.5%	-0.3%	$52.78	$56.34	6.7%	$47.41	$50.44	6.4%
AVERAGE	**77.5%**	**80.3%**	**3.6%**	**$140.12**	**$147.51**	**5.3%**	**$108.58**	**$118.39**	**9.0%**

Visitor Profile Analysis
March 2012

A total of 225 *interviews were conducted with visitors in Lee County during the month of March 2012. A total sample of this size is considered accurate to plus or minus 6.5 percentage points at the 95% confidence level.*

A total of 214 *interviews were conducted with visitors in Lee County during the month of March 2011. A total sample of this size is considered accurate to plus or minus 6.7 percentage points at the 95% confidence level.*

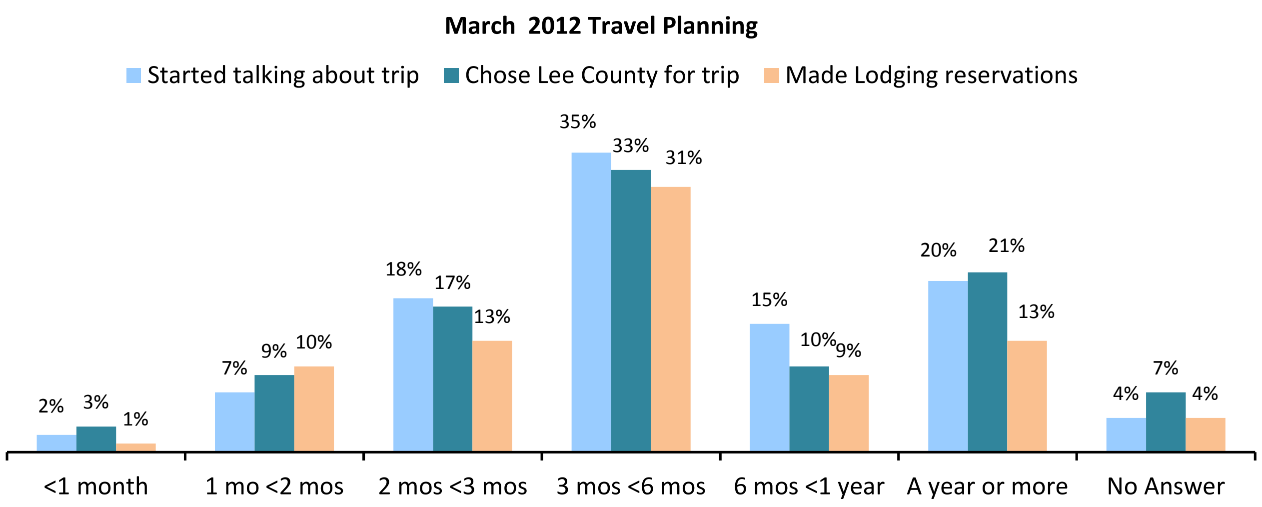
Due to the short time period and the sample size involved, monthly results will fluctuate and should be viewed with caution for decision-making purposes.

Travel Planning

	Started Talking About Trip		Chose Lee County for Trip		Made Lodging Reservations	
	2011	2012	2011	2012	2011	2012
	A	B	A	B	A	B
Total Respondents	214	225	214	225	214	225
Less than 3 months (NET)	35%	26%	41%B	29%	49%B	25%
<1 month	4%	2%	7%	3%	10%B	1%
1 month - <2 months	11%	7%	13%	9%	19%B	10%
2 months - <3 months	20%	18%	20%	17%	20%	13%
3 months or more (NET)	61%	70%	53%	64%A	40%	52%A
3 months - <6 months	28%	35%	25%	33%	22%	31%A
6 months - <1 year	20%	15%	14%	10%	10%	9%
A year or more	14%	20%	14%	21%	7%	13%
No lodging reservations made	N/A	N/A	N/A	N/A	N/A	19%
No Answer	4%	4%	6%	7%	11%	4%

Q3a: When did you "start talking" about going on this trip? Q3b: When did you choose Lee County for this trip?
Q3c. When did you make lodging reservations for this trip?

Note: Question 3c response choices were revised in 2012. Results are not directly comparable to the same month last year.



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Travel Planning

Devices Used to Access Destination Planning Information	
	2012
Total Respondents	**225**
Any (NET)	94%
Laptop computer	66%
Desktop computer	46%
Smartphone (iPhone, Blackberry, etc.)	38%
Tablet (iPad, etc.)	23%
E-Reader (Nook, Kindle, etc.)	3%
Other portable device	2%
None of these	6%
No Answer	<1%

Q5. Which of the following devices, if any, do you typically use to access destination planning information available online? (Please mark ALL that apply.)

Note: New question added in 2012.

Travel Web Sites Visited		
	2011	2012
	A	B
Total Respondents who use computer/devices for destination planning (2012) or who have access to a computer (2011)	**204**	**211**
Visited web sites (net)	80%	84%
Airline websites	34%	44%A
Search Engines	33%	34%
Booking websites	32%	26%
Hotel websites	29%	23%
Trip Advisor	17%	17%
www.FortMyers-Sanibel.com	14%	15%
Visit Florida	10%	10%
AAA	11%	9%
Facebook	N/A	3%
Travel Channel	1%	N/A
Other	19%	15%
None/Didn't visits websites	18%	15%

Q6. While planning this trip, which of the following web sites did you visit? (Please mark ALL that apply.)

Note: Question 6 response choices were revised in 2012. Results are not directly comparable to the same month last year.

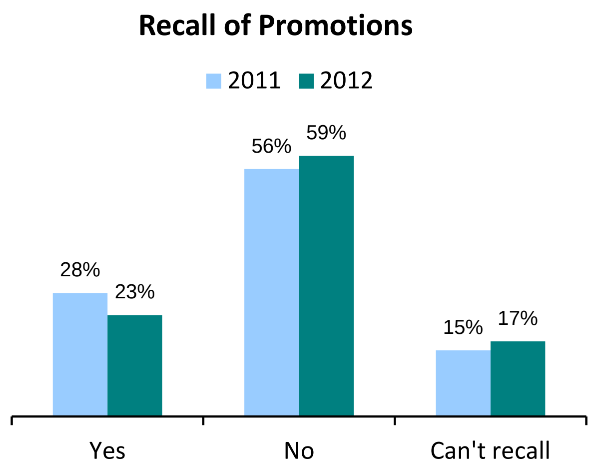
Travel Planning

Travel Information Requests		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Requested information (NET)	36%	32%
Hotel Web Site	15%	17%
VCB website	9%	9%
Call hotel	8%	8%
Visitor Guide	7%	3%
Call local Chamber of Commerce	-	1%
E-Newsletter	*	1%
Call VCB	-	1%
Other	9%	6%
None/Did not request information	58%	64%
No Answer	6%	3%

Q7: For this trip, did you request any information about our area by: (Please mark ALL that apply.)

Recall of Lee County Promotions		
	2011	2012
	A	B
Total Respondents	214	225
Yes	28%	23%
No	56%	59%
Can't Recall	15%	17%

Q8: Over the past six months, have you seen, read or heard any travel stories, advertising or promotions for the Lee County area?

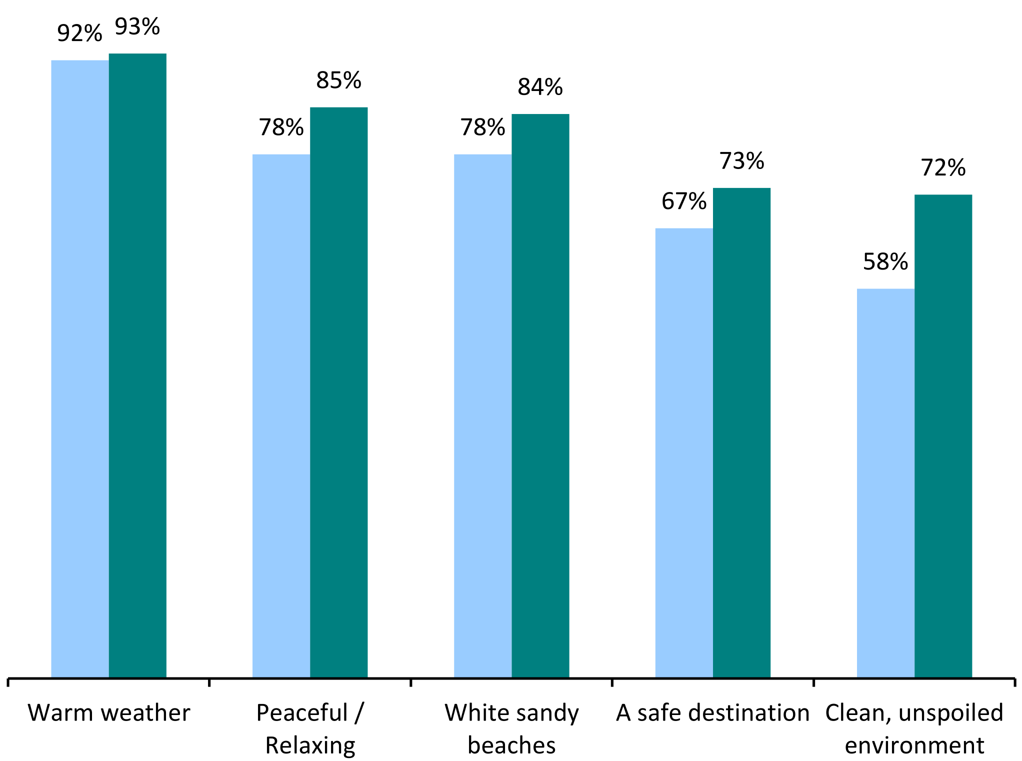


Travel Planning

March Travel Decision Influences*		
	2011	**2012**
	A	**B**
Total Respondents	**214**	**225**
Warm weather	92%	93%
Peaceful / Relaxing	78%	85%
White sandy beaches	78%	84%
A safe destination	67%	73%
Clean, unspoiled environment	58%	72%A
Convenient location	71%	68%
Good value for the money	60%	62%
Plenty to see and do	57%	59%
Upscale Accommodations	41%	58%A
A "family" atmosphere	55%	58%
Reasonably priced lodging	55%	57%
Affordable dining	46%	55%

Q9: 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

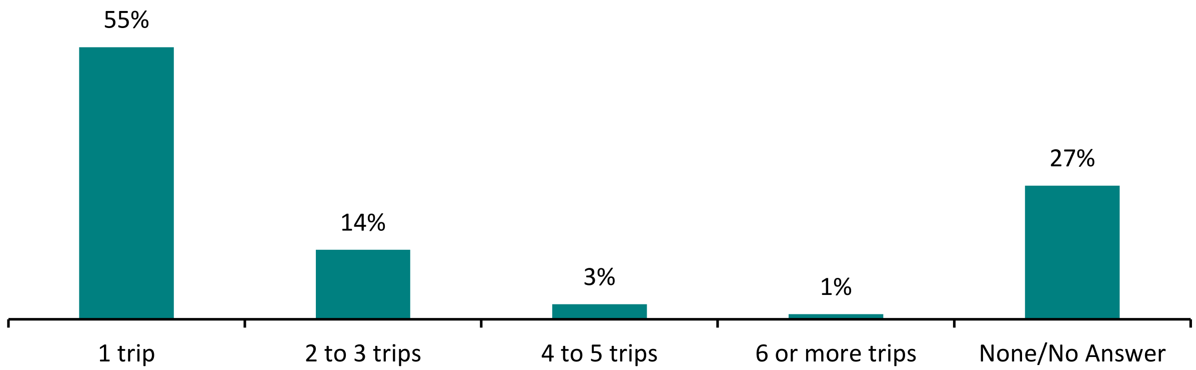
Mode of Transportation		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Fly	63%	75%A
Drive a personal vehicle	30%B	20%
Drive a rental vehicle	3%	3%
Drive an RV	3%	2%
Travel by bus	1%	<1%
Other/No Answer (NET)	1%	1%

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

Airport Used		
	2011	2012
	A	B
Respondents who flew into area	**135**	**168**
SW Florida Int'l (Fort Myers)	75%	89%A
Orlando Int'l	7%	3%
Ft. Lauderdale Int'l	1%	2%
Tampa Int'l	6%	2%
Miami Int'l	2%	1%
West Palm Beach Int'l	1%	-
Sarasota / Bradenton	1%	-
Other/No Answer (NET)	7%	3%-

Q2: At which Florida airport did you land?

Frequency of Using SW Florida Int'l (in Past Year)

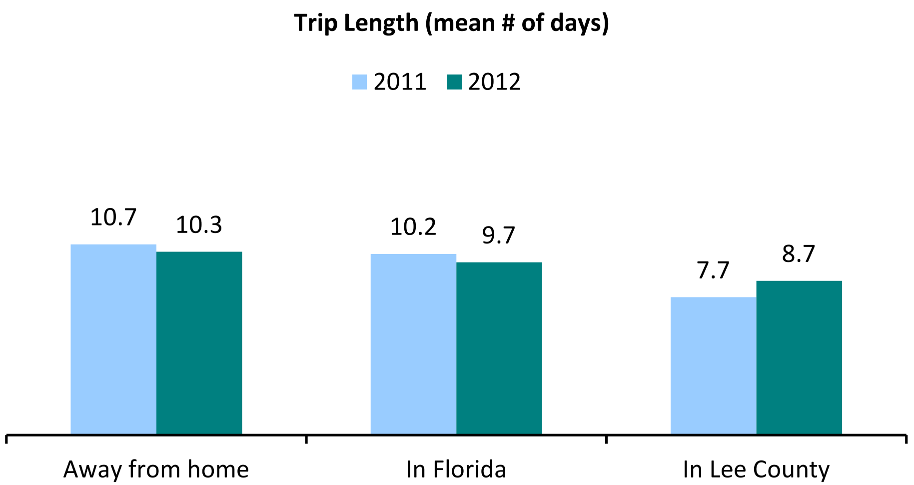


Q40. In the past year, how many trips have you taken where you used Southwest Florida International airport (Fort Myers) for your air travel?
Note: New questions added in January 2012.

Trip Profile

March Trip Length Mean # of Days			
	Total Respondents		
	2011	**2012**	**% Change**
Total Respondents	**214**	**225**	
	A	**B**	
Away from home	10.7	10.3	-3.7%
In Florida	10.2	9.7	-4.9%
In Lee County	7.7	8.7	13.0%

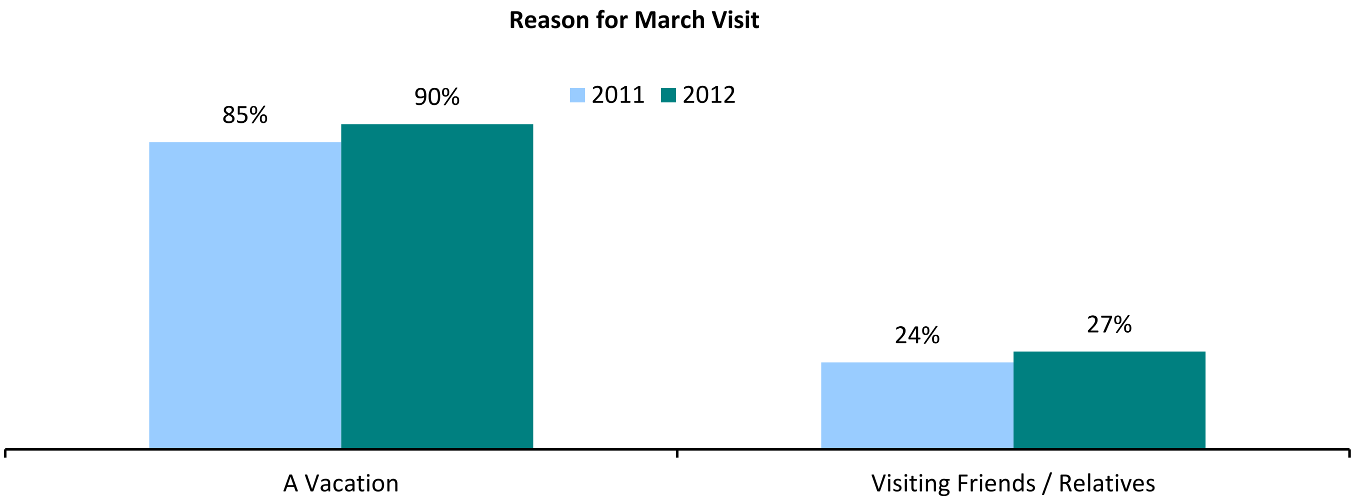
Q4a/b/c: On this trip, how many days will you be:



Trip Profile

Reason for March Visit		
	2011	**2012**
	A	**B**
Total Respondents	214	225
A Vacation	85%	90%
Visiting Friends / Relatives	24%	27%
Sporting Event(s)	19%B	12%
A Conference / Meeting	-	2%
Personal Business	1%	1%
Other Business Trip	<1%	<1%
Other/No Answer (NET)	6%B	1%

Q10: Did you come to our area for…(Please mark all that apply.)



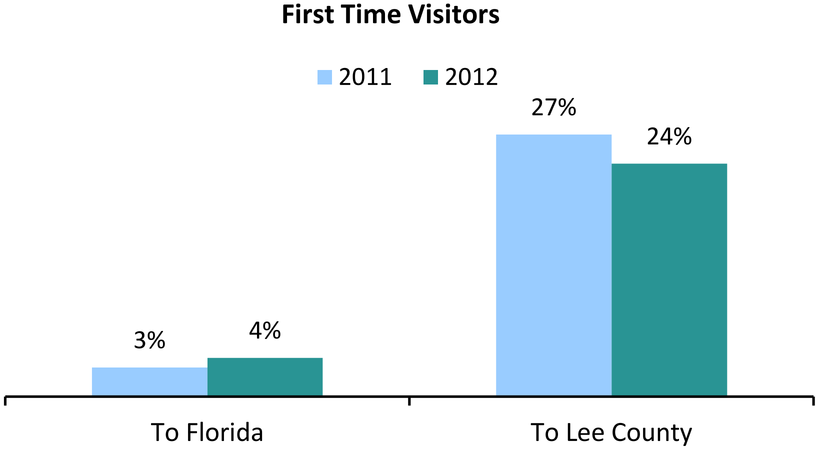
Trip Profile

First Time Visitors to Lee County								
	TOTAL		Florida Residents		Out-of-State Residents		International Visitors	
	2011	2012	2011	2012	2011	2012	2011	2012
	A	B	A	B	A	B	A	B
Total Respondents	**214**	**225**	**7***	**6***	**174**	**191**	**23***	**21***
First-time Visitor	27%	24%	N/A	N/A	25%	22%	N/A	N/A
No	71%	74%	N/A	N/A	73%	76%	N/A	N/A
No Answer	2%	2%	N/A	N/A	2%	2%	N/A	N/A

Q15: Is this your first visit to Lee County?
**N/A: Insufficient number of responses for statistical analysis (N<30).*

First Time Visitors to Florida		
	2011	**2012**
Total Respondents	**214**	**225**
	A	**B**
Yes, first-time visitor	3%	4%
No	92%	91%
No answer	1%	2%
*FL Residents**	*3%*	*2%*

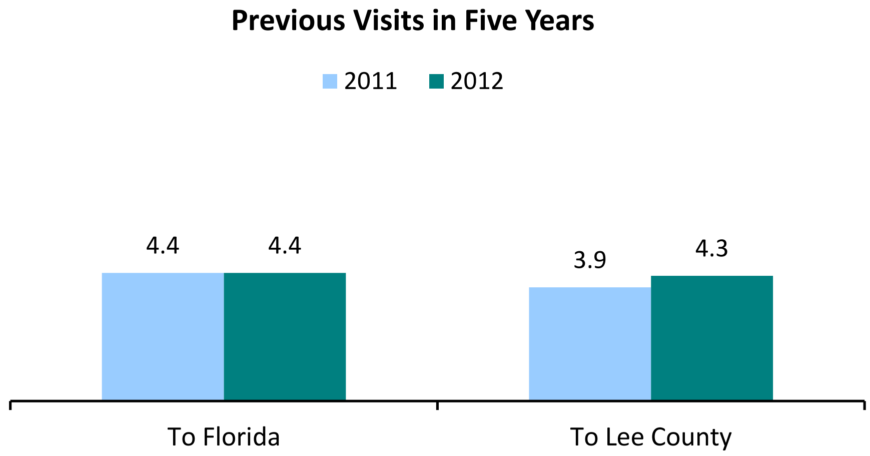
Q13: Is this your first visit to Florida?
**Florida residents are shown as a proportion of total visitor interviews conducted, though FL residents are not asked this question .*



Trip Profile

Previous Visits in Five Years				
	Mean # of Visits to Florida		Mean # of Visits to Lee County	
	2011	2012	2011	2012
Base: Repeat Visitors	197 (FL res. Excl.)	206 (FL res. Excl.)	152	167
	A	B	A	B
Number of visits	4.4	4.4	3.9	4.3

Q14: Over the past five (5) years, how many times have you visited Florida?
Q16: Over the past five (5) years, how many times have you visited Lee County?

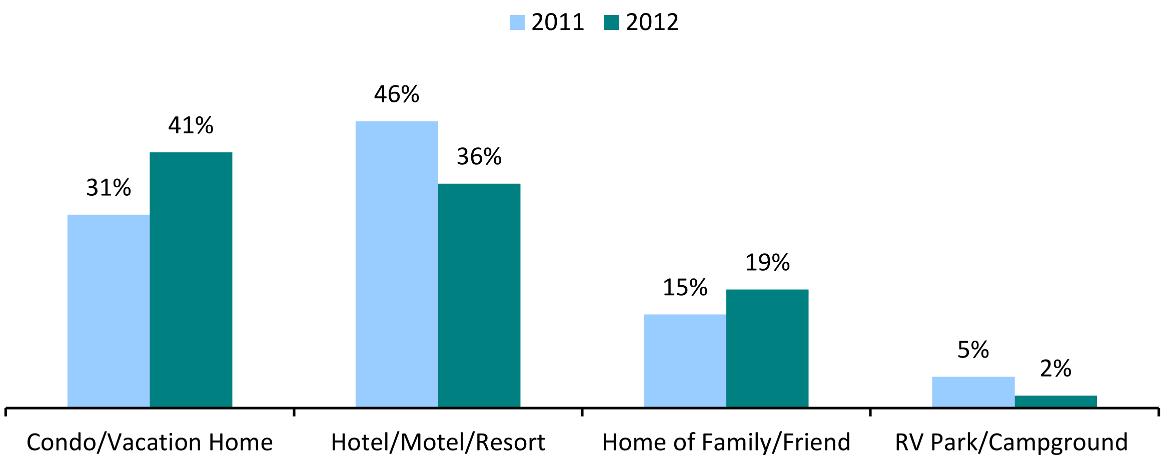


Trip Profile

Type of Accommodations - March Visitors		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Hotel/Motel/Resort/B&B (NET)	**46%B**	**36%**
Hotel/motel/historic inn	35%B	21%
Resort	11%	15%
Bed and Breakfast	-	-
Condo/Cottage/Vacation Home/Timeshare (NET)	**31%**	**41%A**
Rented home/condo	20%	28%A
Owned home/condo	7%	6%
Borrowed home/condo	4%	7%
At the home of family or a friend	**15%**	**19%**
RV Park/Campground (NET)	**5%**	**2%**
Daytripper (No Accommodations)	**5%**	**2%**

Q20: Are you staying overnight (either last night or tonight):

Type of Accommodations Used



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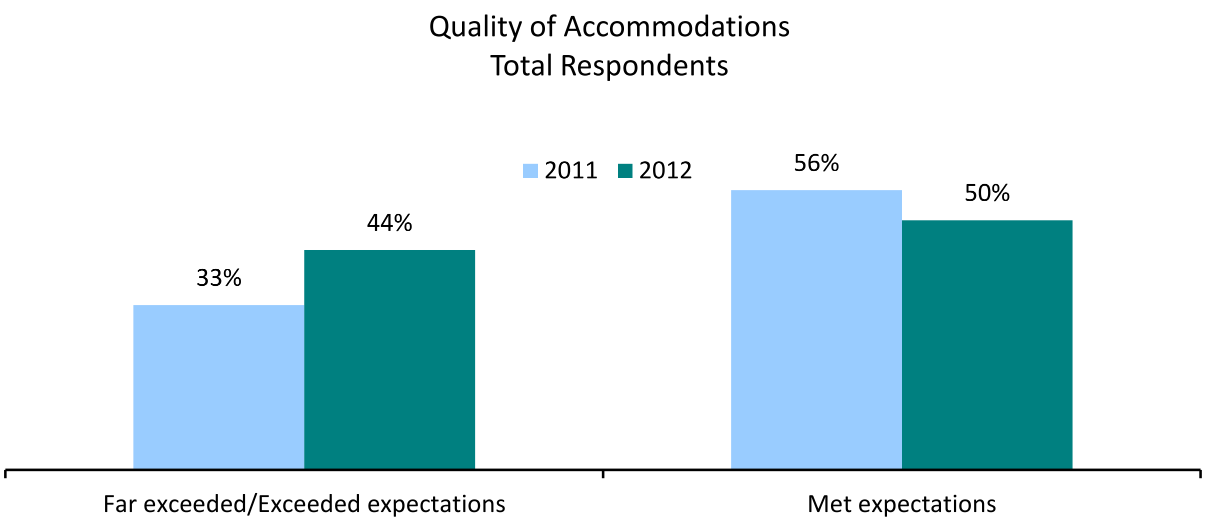
Trip Profile

Quality of Accommodations				
	TOTAL		Paid Accommodations	
	2011	2012	2011	2012
Total Respondents	**214**	**225**	**152**	**148**
	A	**B**	**A**	**B**
Far exceeded/Exceeded expectations	33%	44%A	31%	39%A
Met your expectations	56%	50%	60%	57%
Did not meet/Far below expectations	5%	3%	6%	3%
No Answer	6%	3%	2%	2%

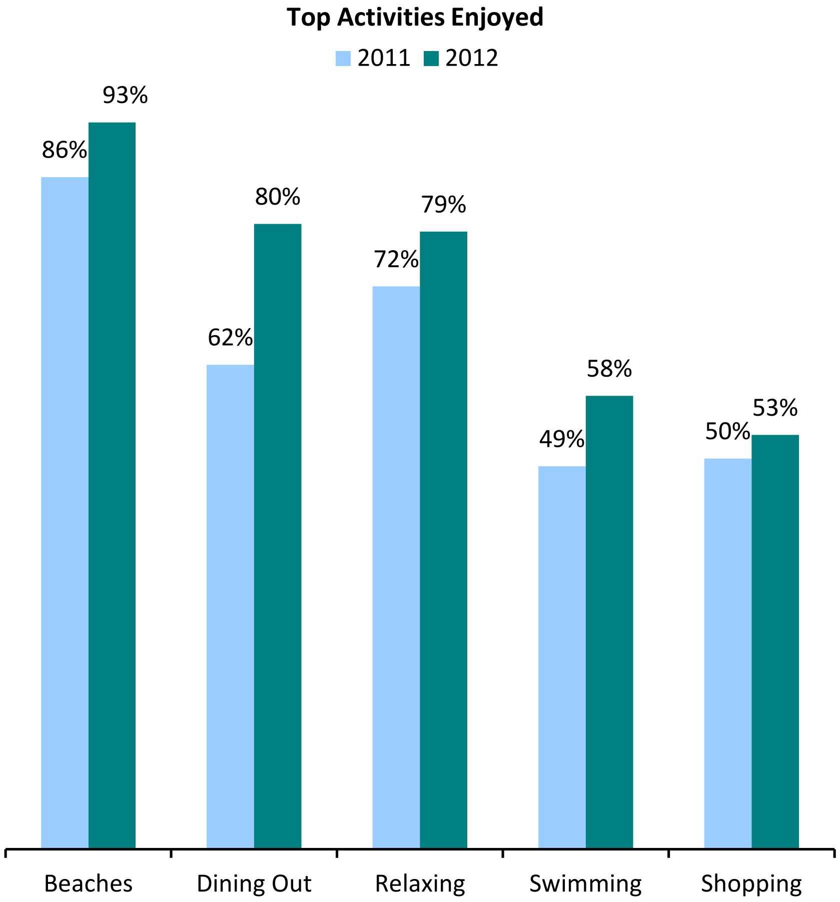
Q21: How would you describe the quality of your accommodations? Do you feel they:



Trip Activities

March Activities Enjoyed		
	2011	2012
	A	B
Total Respondents	214	225
Beaches	86%	93%A
Dining Out	62%	80%A
Relaxing	72%	79%
Swimming	49%	58%A
Shopping	50%	53%
Shelling	31%	35%
Visiting Friends/Relatives	31%	34%
Sightseeing	26%	32%
Attractions	27%	25%
Bars / Nightlife	17%	23%
Sporting Event	33%B	21%
Exercise / Working Out	20%	19%
Bicycle Riding	17%	18%
Watching Wildlife	20%	16%
Photography	14%	15%
Birdwatching	13%	14%
Fishing	10%	12%
Boating	9%	11%
Golfing	9%	10%
Kayaking / Canoeing	7%	6%
Cultural Events	5%	6%
Parasailing / Jet Skiing	8%	5%
Tennis	6%	5%
Miniature Golf	7%	5%
Guided Tour	4%	3%
Scuba Diving / Snorkeling	2%	1%
Other	2%	4%
No Answer	1%	-

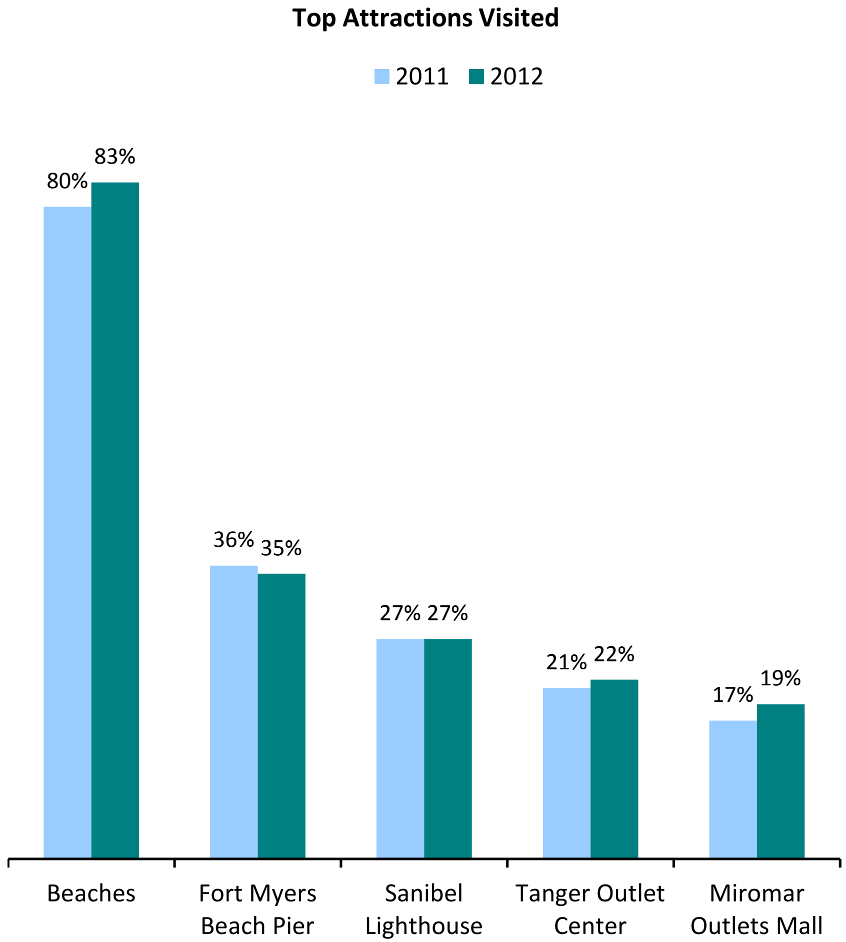
Q23: What activities or interests are you enjoying while in Lee County?
(Please mark ALL that apply.)



Trip Activities

March Attractions Visited		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Beaches	80%	83%
Fort Myers Beach Pier	36%	35%
Sanibel Lighthouse	27%	27%
Tanger Outlet Center	21%	22%
Miromar Outlets Mall	17%	19%
Edison / Ford Estates	21%	16%
Periwinkle Place	12%	14%
Ding Darling National Wildlife Refuge	19%	14%
Bell Tower Shops	13%	12%
Coconut Point Mall	13%	10%
Gulf Coast Town Center	10%	7%
Edison Mall	8%	6%
Manatee Park	4%	4%
Shell Factory and Nature Park	7%	4%
Bailey-Matthews Shell Museum	3%	2%
Broadway Palm Dinner Theater	3%	1%
Babcock Wilderness Adventures	1%	1%
Barbara B. Mann Perfoming Arts Hall	3%	1%
Other	9%	8%
None/No Answer	6%	5%

Q24. On this trip, which attractions are you visiting? *(Please mark ALL that apply.)*



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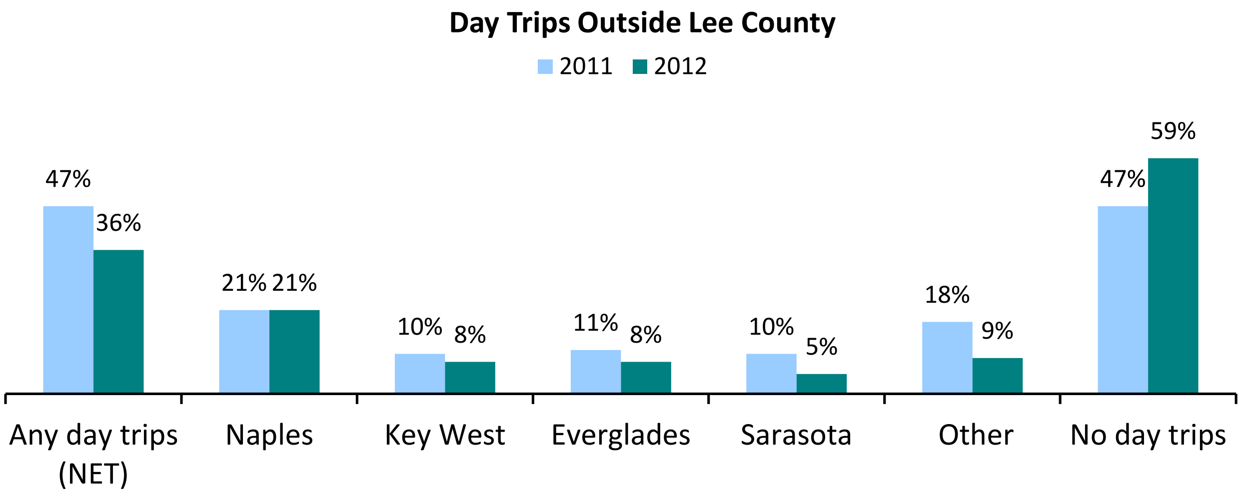
Trip Activities

March Day Trips Outside Lee County		
	2011	2012
	A	B
Total Respondents	214	225
Any day trips (NET)	47%B	36%
Naples	*21%*	*21%*
Key West	*10%*	*8%*
Everglades	*11%*	*8%*
Sarasota	10%B	5%
Other	18%B	9%
No day trips	47%	59%A
No Answer	19%B	11%

Q25: Where did you go on day trips outside Lee County?



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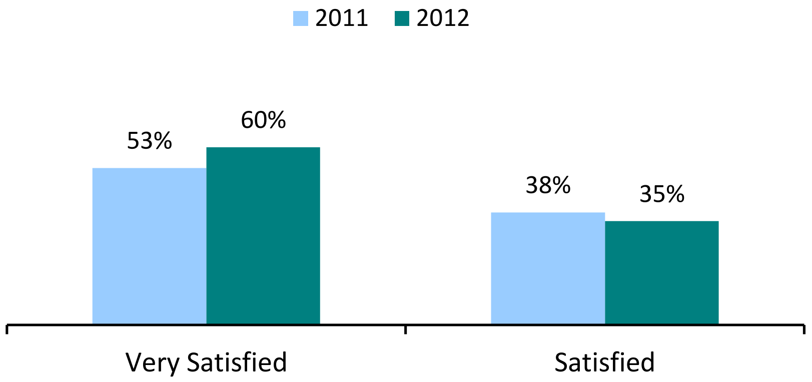
Lee County Experience

Satisfaction with Visit		
	2011	**2012**
	A	**B**
Total Respondents	**214**	**225**
Satisfied	91%	95%
Very Satisfied	*53%*	*60%*
Satisfied	*38%*	*35%*
Neither	3%B	<1%
Dissatisfied/Very Dissatisfied	1%	-
Don’t know/no answer	5%	4%

Q28: How satisfied are you with your stay in Lee County?

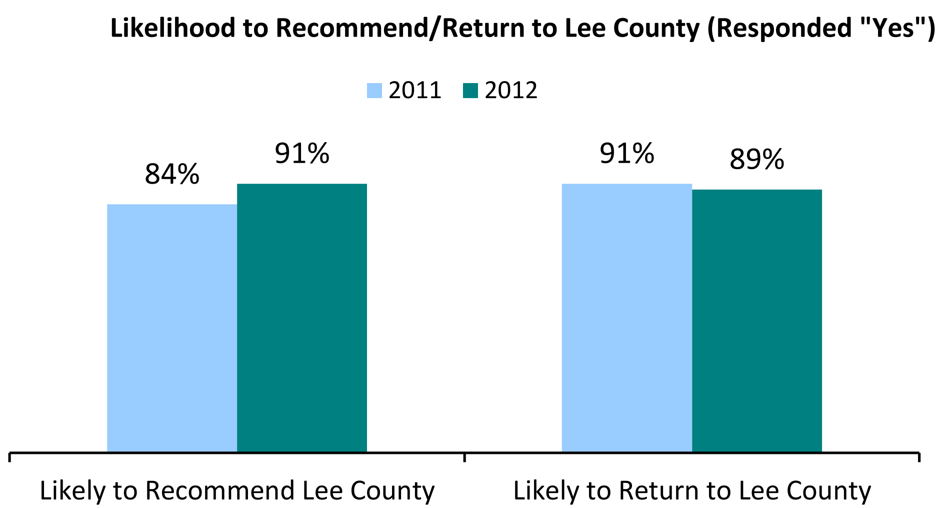
Satisfaction with Visit



Future Plans

Likelihood to Recommend/Return to Lee County		
	2011	**2012**
Total Respondents	**214**	**225**
	A	**B**
Likely to Recommend Lee County	84%	91%A
Likely to Return to Lee County	91%	89%
Base: Total Respondents Planning to Return	**195**	**201**
	A	**B**
Likely to Return Next Year	48%	63%A

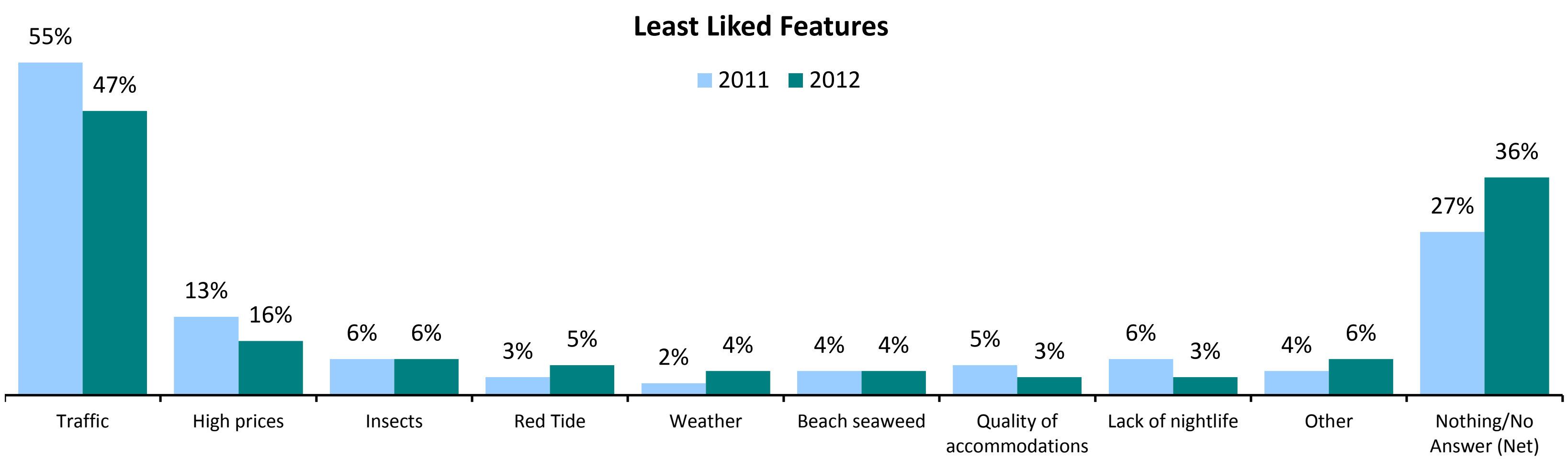
Q27: Would you recommend Lee County to a friend over other vacation areas in Florida?
Q31: Will you come back to Lee County?
Q32: Will you come back next year?



Trip Activities

Least Liked Features		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Traffic	55%	47%
High prices	13%	9%
Insects	6%	6%
Red Tide	3%	5%
Weather	2%	4%
Beach seaweed	4%	4%
Quality of accommodations	5%	3%
Lack of nightlife	6%	3%
Other	4%	6%
Nothing/No Answer	27%	36%

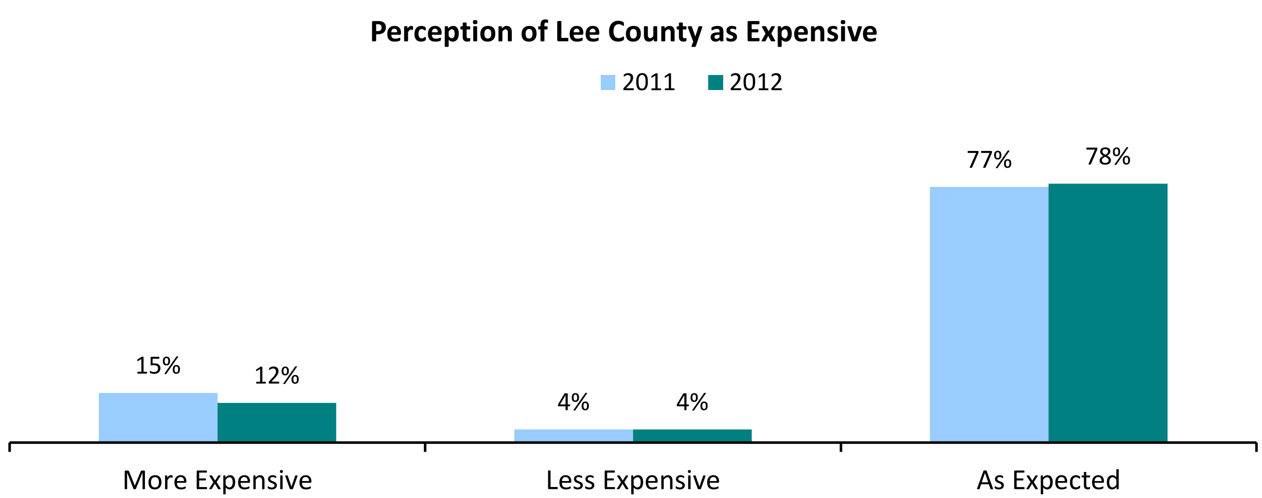
Q29: During the specific visit, which features have you liked **LEAST** about our area? (*Please mark ALL that apply.)*



Trip Activities

Perception of Lee County as Expensive		
	2011	**2012**
	A	**B**
Total Respondents	**214**	**225**
More Expensive	15%	12%
Less Expensive	4%	4%
As Expected	77%	78%
Don’t know/No Answer	4%	6%

Q26: From your experience, would you say that our area is more expensive, less expensive, or as expensive as you had expected?



Visitor and Travel Party Demographic Profile

Travel Party		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Couple	37%	41%
Family	41%	33%
Group of couples/friends	13%	18%
Single	6%	7%
Other	-	-
Mean travel party size	3.2	3.0
Mean adults in travel party	2.5	2.6

Q17: On this trip, are you traveling:
Q18: Including yourself, how many people are in your immediate travel party?

Travel Parties with Children		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Traveling with any Children (net)	29%	22%
Any younger than 6	9%	6%
Any ages 6-11	14%B	8%
Any 12-17 years old	20%	13%
No Children	71%	78%

Q19: How many of those people are:
Younger than 6 years old/ 6-11 years old/ 12-17 years old/ Adults

Visitor Demographic Profile		
	2011	2012
	A	B
Total Respondents	**214**	**225**
Age of respondent (mean)	50	51.3
Annual household income (mean)	$105,949	$105,141
Marital Status		
Married	78%	72%
Single	10%	18%A
Other	10%	8%
Vacations per year (mean)	2.6	2.6
Short getaways per year (mean)	4.0	4.2

Q37: What is your age, please?
Q39: What is your total annual household income before taxes?
Q36. Are you: Married/Single/Other
Q33: How many vacations, lasting FIVE (5) OR MORE NIGHTS AWAY FROM HOME, do you take in an average year?
Q34: 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?

Visitor Origin and Visitation Estimates

Total March Visitation					
	%		Visitor Estimates		% Change
	2011	2012	2011	2012	2011-2012
Paid Accommodations	53%	48%	292,370	286,543	-2.0%
Friends/Relatives	47%	52%	257,188	305,689	18.9%
Total Visitation			*549,558*	*592,232*	*7.8%*
March Visitor Origin - Visitors Staying in Paid Accommodations					
	2011	**2012**	**2011**	**2012**	
United States	88%	91%	255,824	261,374	2.2%
Canada	5%	3%	15,388	9,681	-37.1%
Germany	3%	3%	7,694	9,681	25.8%
BeNeLux	1%	1%	1,923	3,872	101.3%
France	-	1%	-	1,936	-
Scandinavia	1%	-	3,847	-	-
UK	1%	-	3,847	-	-
No Answer	1%	-	3,847	-	-
U.S. Region (Paid Accommodations)					
	2011	**2012**	**2011**	**2012**	
Florida	4%	4%	9,617	9,681	0.7%
South (NET)	11%	14%	26,929	36,786	36.6%
Midwest (NET)	65%	62%	165,420	162,633	-1.7%
Northeast (NET)	22%	18%	55,781	46,466	-16.7%
West (NET)	1%	2%	1,923	5,808	202.0%
No Answer	2%	4%	5,770	9,681	67.8%

2012 Top DMAs (Paid Accommodations)		
Minneapolis-Saint Paul	12%	30,978
Boston (Manchester, NH)	5%	13,553
Detroit	5%	13,553
Chicago	4%	11,617
Columbus, OH	4%	11,617
Louisville	4%	9,681
Cleveland-Akron (Canton)	3%	7,744
Indianapolis	3%	7,744
Kansas City	3%	7,744
Philadelphia	3%	7,744

Occupancy Data Analysis
March 2012

Property managers representing 104 properties in Lee County were interviewed for the March 2012 Occupancy Survey between March 1 and March 15, 2012, a sample considered accurate to plus or minus 9.6 percentage points at the 95% confidence level.

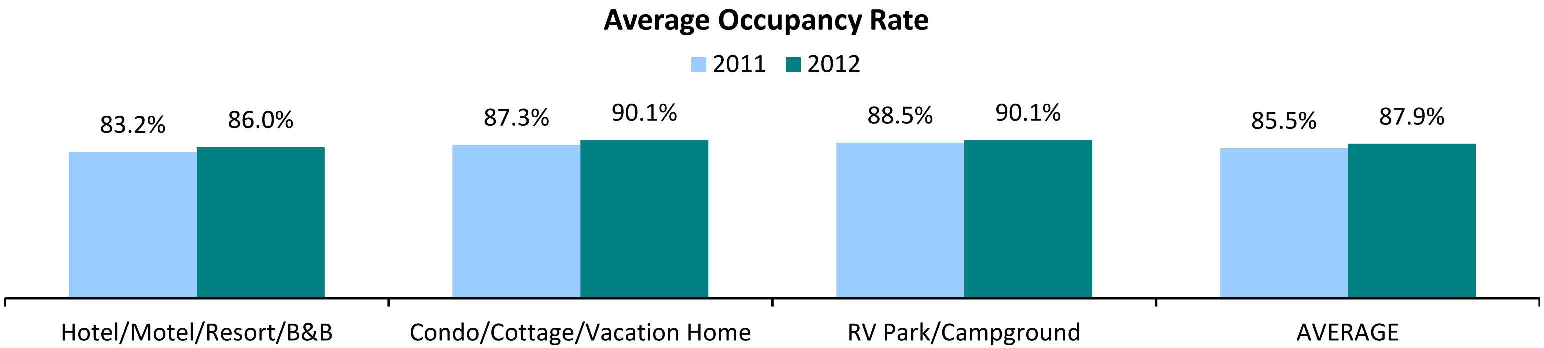
Property managers representing 113 properties in Lee County were interviewed for the March 2011 Occupancy Survey between March 1 and March 15, 2011, a sample considered accurate to plus or minus 9.2 percentage points at the 95% confidence level.

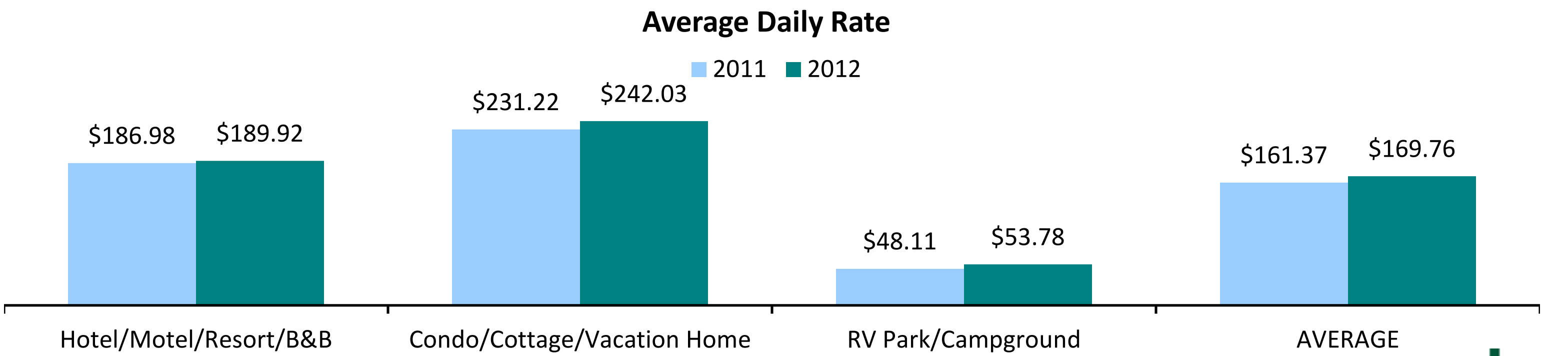
March Occupancy/Daily Rates

	Average Occupancy Rate			Average Daily Rate			RevPAR		
	2011	2012	% Change	2011	2012	% Change	2011	2012	% Change
Property Managers Responding	135	102		134	101		135/134	102/101	
Hotel/Motel/Resort/B&B	83.2%	86.0%	3.4%	$186.98	$189.92	1.6%	$155.56	$163.34	5.0%
Condo/Cottage/Vacation Home	87.3%	90.1%	3.1%	$231.22	$242.03	4.7%	$201.95	$217.97	7.9%
RV Park/Campground	88.5%	90.1%	1.7%	$48.11	$53.78	11.8%	$42.58	$48.44	13.8%
AVERAGE	85.5%	87.9%	2.8%	$161.37	$169.76	5.2%	$137.92	$149.21	8.2%

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

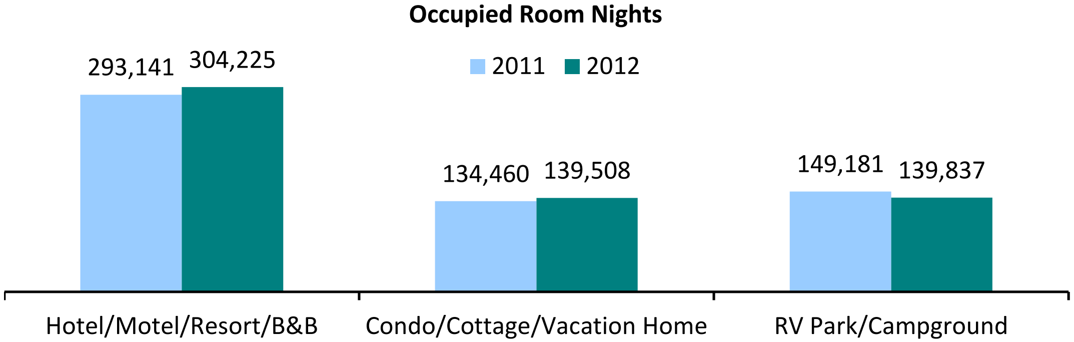
Q17: What was your average daily rate (ADR) in March?

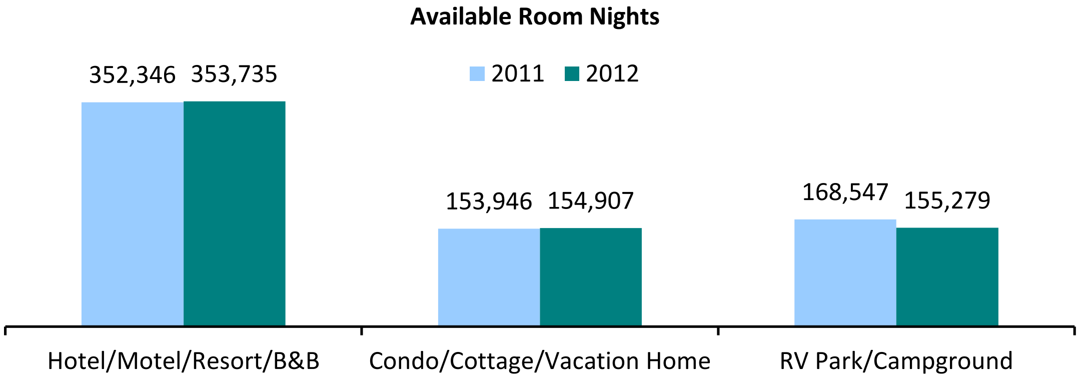




March Room/Unit/Site Nights

	Occupied Room Nights			Available Room Nights		
	2011	2012	% Change	2011	2012	% Change
Hotel/Motel/Resort/B&B	293,141	304,225	3.8%	352,346	353,735	0.4%
Condo/Cottage/Vacation Home	134,460	139,508	3.8%	153,946	154,907	0.6%
RV Park/Campground	149,181	139,837	-6.3%	168,547	155,279	-7.9%
Total	**576,782**	**583,570**	**1.2%**	**674,839**	**663,921**	**-1.6%**



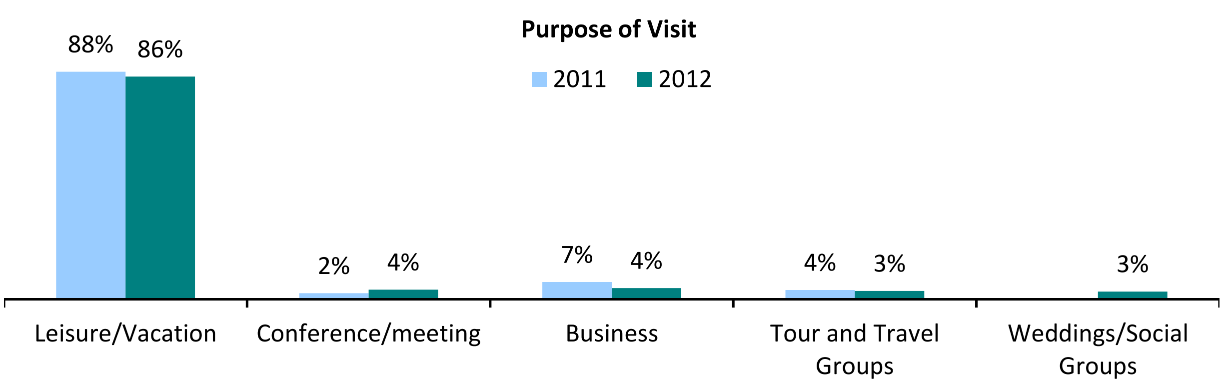


Lodging Management Estimates

March Guest Profile		
	2011	2012
	A	B
Property Managers Responding	117	92
Purpose of Visit		
Leisure/Vacation	88%	86%
Conference/meeting	2%	4%
Business	7%	4%
Tour and Travel Groups	4%	3%
Weddings/Social groups/Reunions (net)	N/A	3%
Property Managers Responding	125	95
Average guests per room	2.7	2.7
Property Managers Responding	124	93
Average length of stay in nights	9.1	8.0

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

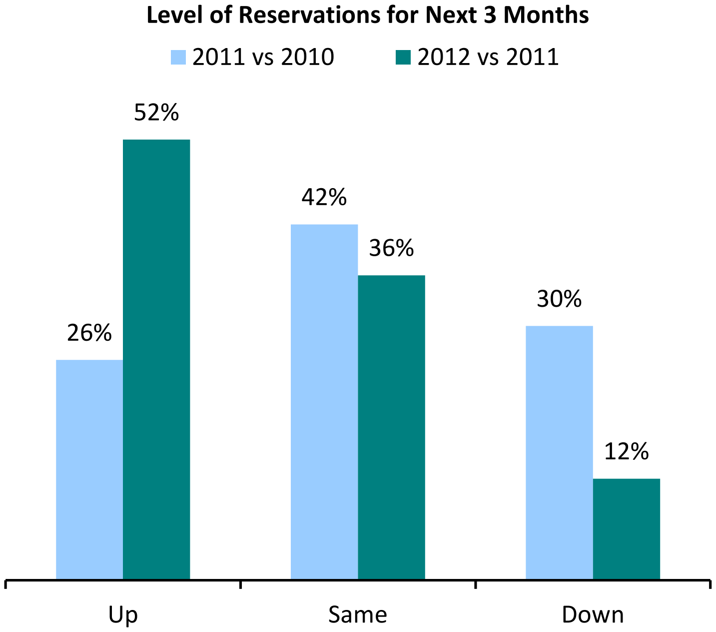
Note: Question 23 response choices were revised in 2012. Results are not directly comparable to the same month last year.



Occupancy Barometer

Level of Reservations for next 3 months Compared to Last Year		
	2011	2012
	A	B
Total Respondents	**127**	**99**
Up/Same (Net)	68%	88%A
Up	26%	52%A
Same	42%	36%
Down	30%B	12%
N/A	2%	-

Q24: Compared to April, May and June of one year ago, is your property's total level of reservations up, the same or down for the upcoming April, May and June?



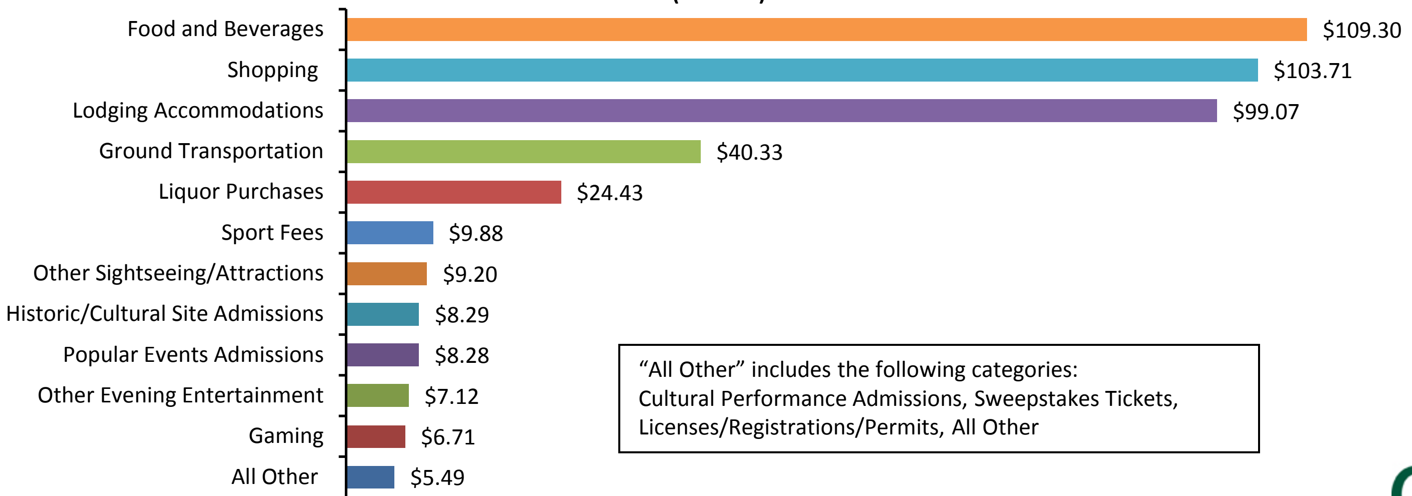
Economic Impact Analysis

March 2012

Total Visitor Expenditures by Spending Category

March TOTAL EXPENDITURES			
	2011	2012	% Change
Total	$420,437,957	$431,800,038	2.7%
Food and Beverages	$105,595,639	$109,295,236	3.5%
Shopping	$97,212,493	$103,705,025	6.7%
Lodging Accommodations	$93,076,617	$99,066,725	6.4%
Ground Transportation	$37,779,355	$40,329,295	6.7%
Liquor Purchases	$25,846,740	$24,433,270	-5.5%
Sport Fees	$10,315,789	$9,878,020	-4.2%
Other Sightseeing/Attractions	$9,875,132	$9,202,895	-6.8%
Historic/Cultural Site Admissions	$6,947,073	$8,288,260	19.3%
Popular Events Admissions	$9,406,973	$8,282,918	-11.9%
Other Evening Entertainment	$7,423,479	$7,121,981	-4.1%
Gaming	$10,717,358	$6,705,948	-37.4%
All Other	$6,241,309	$5,490,465	-12.0%

March 2012 Total Expenditures (Millions)



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

the beaches of FORT MYERS SANIBEL

Total Visitor Expenditures by Lodging Type

ALL PROPERTIES						
	Staying in Paid Accommodations			Visiting Friends and Relatives/Day Trippers		
	2011	2012	% Change	2011	2012	% Change
TOTAL	$308,969,052	$305,728,266	-1.0%	$111,468,905	$126,071,772	13.1%
Lodging Accommodations	$93,076,617	$99,066,725	6.4%	$0	$0	-
Food and Beverages	$70,865,286	$68,149,084	-3.8%	$34,730,353	$41,146,152	18.5%
Shopping	$60,369,096	$61,054,085	1.1%	$36,843,397	$42,650,940	15.8%
Ground Transportation	$26,103,657	$27,960,543	7.1%	$11,675,698	$12,368,752	5.9%
Liquor Purchases	$16,368,156	$14,399,372	-12.0%	$9,478,584	$10,033,898	5.9%
Sport Fees	$8,833,253	$7,866,138	-10.9%	$1,482,536	$2,011,882	35.7%
Popular Events Admissions	$7,577,275	$5,935,541	-21.7%	$1,829,698	$2,347,377	28.3%
Other Sightseeing/Attractions	$5,825,600	$5,314,971	-8.8%	$4,049,532	$3,887,924	-4.0%
Historic/Cultural Site Admissions	$3,738,767	$4,270,387	14.2%	$3,208,306	$4,017,873	25.2%
Other Evening Entertainment	$4,139,298	$4,002,579	-3.3%	$3,284,181	$3,119,402	-5.0%
Gaming	$7,724,040	$3,983,897	-48.4%	$2,993,318	$2,722,051	-9.1%
All Other	$4,348,007	$3,724,944	-14.3%	$1,893,302	$1,765,521	-6.7%

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

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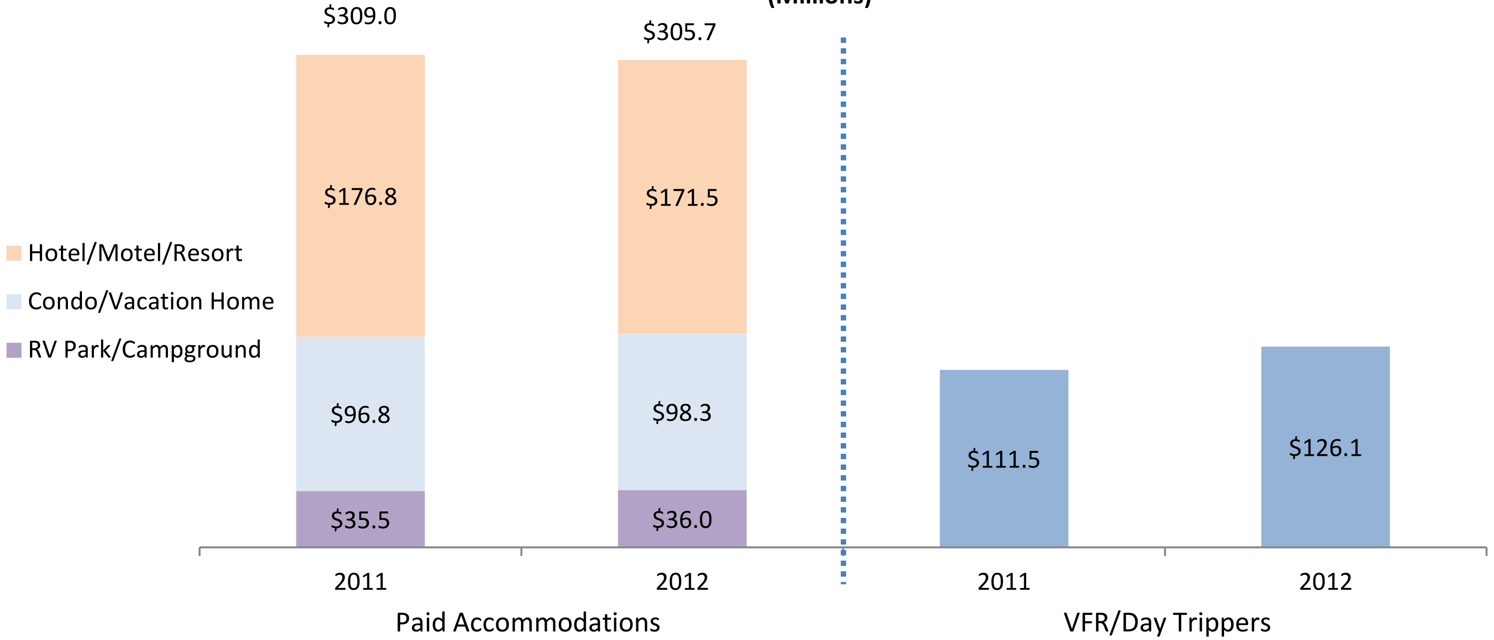
Total Visitor Expenditures by Lodging Type

March Total Expenditures by Lodging Type					
	2011	2012	% Change	2011	2012
TOTAL	$420,437,957	$431,800,038	2.7%	100%	100%
Visiting Friends & Relatives/Day Trippers	$111,468,905	$126,071,772	13.1%	27%	29%
Paid Accommodations	$308,969,052	$305,728,266	-1.0%	73%	71%
Hotel/Motel/Resort/B&B	$176,750,723	$171,453,644	-3.0%	42%	40%
Condo/Cottage/Vacation Home	$96,760,639	$98,305,592	1.6%	23%	23%
RV Park/Campground	$35,457,690	$35,969,030	1.4%	8%	8%

Expenditures by Lodging Type (Millions)



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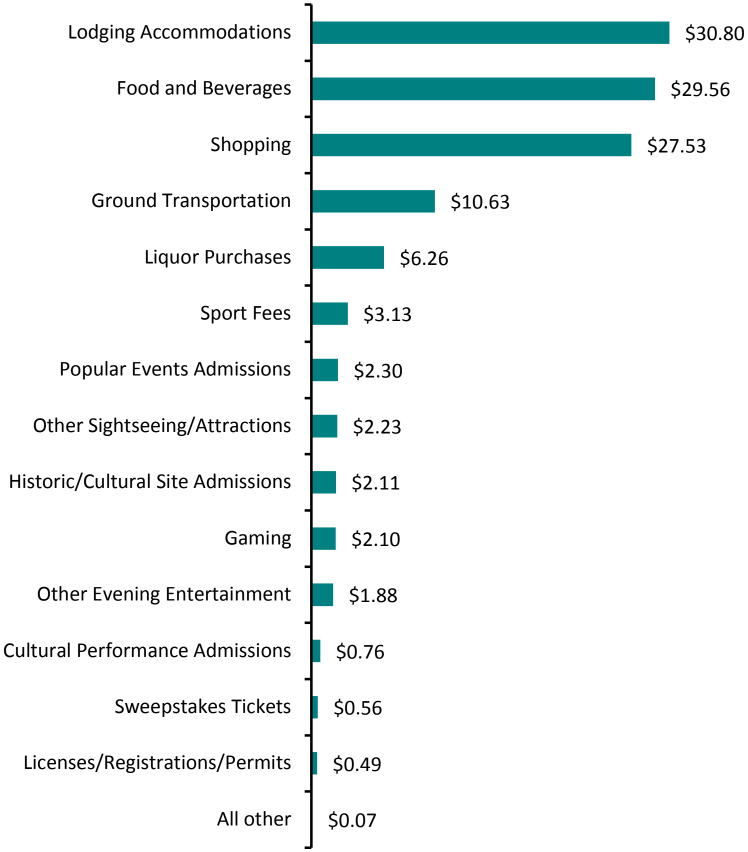
Average Expenditures

March Average Expenditures per Person per Day			
	2011	2012	% Change
TOTAL	$112.64	$120.39	6.9%
Lodging Accommodations	$25.65	$30.80	20.1%
Food and Beverages	$27.75	$29.56	6.5%
Shopping	$25.77	$27.53	6.8%
Ground Transportation	$9.58	$10.63	11.0%
Liquor Purchases	$6.52	$6.26	-4.0%
Sport Fees	$2.79	$3.13	12.2%
Popular Events Admissions	$2.52	$2.30	-8.7%
Other Sightseeing/Attractions	$2.48	$2.23	-10.1%
Historic/Cultural Site Admissions	$1.92	$2.11	9.9%
Gaming	$3.25	$2.10	-35.4%
Other Evening Entertainment	$2.08	$1.88	-9.6%
Cultural Performance Admissions	$0.80	$0.76	-5.0%
Sweepstakes Tickets	$0.77	$0.56	-27.3%
Licenses/Registrations/Permits	$0.64	$0.49	-23.4%
All other	$0.10	$0.07	-30.0%

Average Expenditures per Person per Day
March 2012



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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

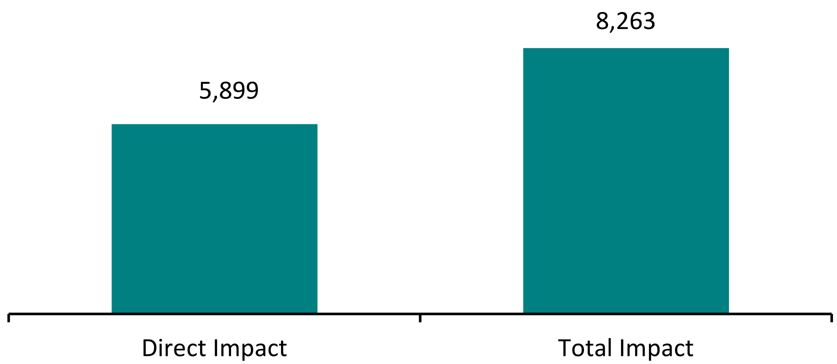
In order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people.

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.).

Resident Employment Impact
March 2012



providing direction in travel & tourism

Impact on Household Income for Lee County Residents

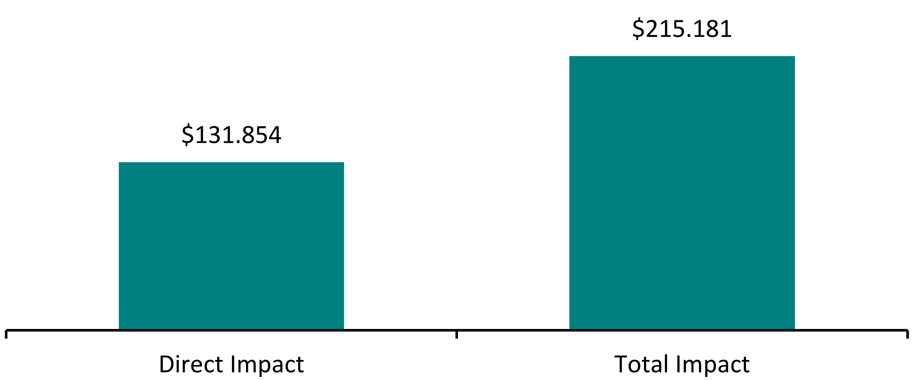
As stated earlier, in order to produce the output (food, lodging, entertainment, etc.) purchased by visitors, businesses have to employ people. This requires business owners to pay wages and salaries to their employees, and also includes proprietary income for the business owner in some cases.

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.).

Resident Household Income Impact (Millions $)
March 2012



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.

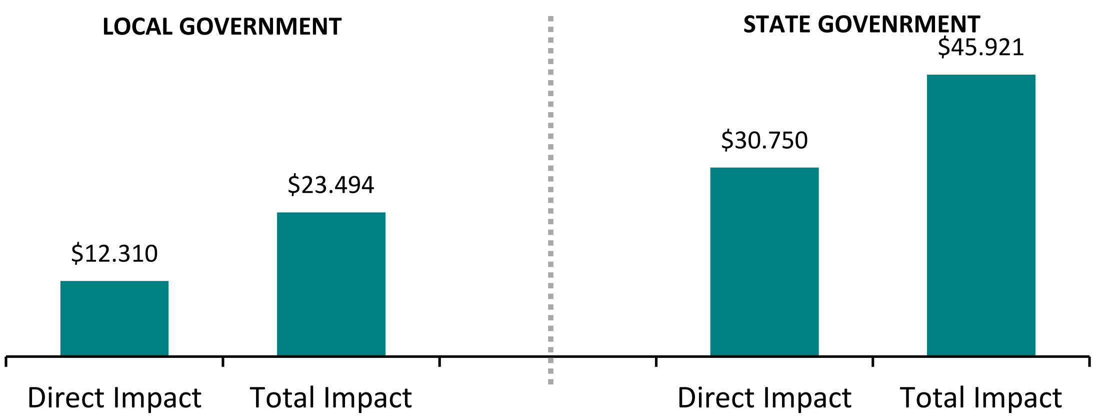
Local government revenue impact is a result of revenues provided to the local (Lee County) government. This includes the bed tax, local property tax, any local-option sales tax, and any operating income for local government agencies.

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).

State and Local Government Revenues Impact (Millions $)
March 2012



Appendix

March 2012

March 2012 Interviewing Statistics

City	Event/Location	Interviewing Dates	Number of Interviews
Fort Myers	RSW Airport	3/3/2012	28
Fort Myers Beach	Diamondhead Resort	3/6/2012	11
Fort Myers Beach	Estero Beach Club	3/6/2012	10
Fort Myers Beach	Neptune Inn	3/6/2012	10
Cape Coral	Cape Coral Yacht Beach Club	3/10/2012	7
Bonita Springs	Bonita Beach	3/12/2012	28
Sanibel	Loggerhead Cay	3/16/2012	6
Sanibel	Periwinkle Campground	3/16/2012	3
Sanibel	Sundial Resort	3/16/2012	12
Fort Myers	Jet Blue Park Red Sox	3/20/2012	17
Fort Myers	Edison-Ford Estates	3/21/2012	21
Sanibel	Coquina Beach Resort	3/26/2012	5
Sanibel	Holiday Inn	3/26/2012	4
Sanibel	Lighthouse Beach	3/26/2012	10
Sanibel	Sanibel Siesta	3/26/2012	6
Sanibel	Sanibel Surfside	3/26/2012	6
Fort Myers	Hammond Stadium Twins	3/28/2012	17
Fort Myers Beach	Times Square	3/30/2012	24
TOTAL			**225**

Occupancy Interviewing Statistics

Interviews were conducted from April 1 – April 15, 2012. Information was provided by 104 Lee County lodging properties.

Lodging Type	Number of Interviews
Hotel/Motel/Resort/B&Bs	72
Condo/Cottage/Vacation Home/Timeshare	21
RV Park/Campground	11
Total	104