

**NAPLES · MARCO ISLAND
EVERGLADESSM**

FLORIDA'S PARADISE COAST

December 2024 Visitor Metrics &
Q1 FY25 Visitor Behavior Report

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HIGHLIGHTS

DECEMBER 2024 | Key Performance Metrics

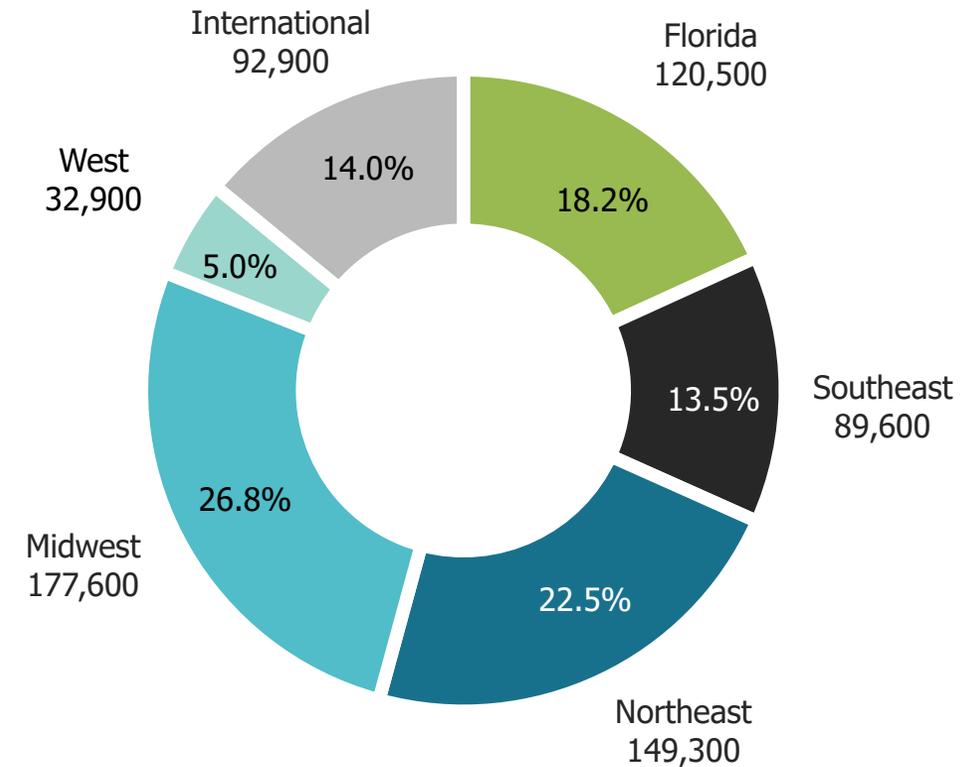
Metric	December 2023	December 2024	Percent Change
Visitors	247,200	259,900	+ 5.1%
Visitor Days	1,624,100	1,832,300	+ 12.8%
Direct Spending	\$245,115,300	\$260,486,200	+ 6.3%
Economic Impact	\$340,220,000	\$359,991,900	+ 5.8%
Room Nights	249,500	267,100	+ 7.1%
Occupancy	64.1%	66.9%	+ 4.4%
Average Daily Rate	\$353.02	\$349.99	- 0.9%
RevPAR	\$226.29	\$234.14	+ 3.5%

FYTD 2024 | Key Performance Metrics

Metric	FYTD 2024	FYTD 2025	Percent Change
Visitors	637,900	662,800	+ 3.9%
Visitor Days	4,045,100	4,357,700	+ 7.7%
Direct Spending	\$596,322,800	\$627,975,600	+ 5.3%
Economic Impact	\$827,696,000	\$868,372,400	+ 4.9%
Room Nights	657,200	706,000	+ 7.4%
Occupancy	57.6%	58.6%	+ 1.7%
Average Daily Rate	\$301.40	\$293.72	- 2.5%
RevPAR	\$173.61	\$172.12	- 0.9%

FYTD | VISITOR ORIGIN REGIONS

Region	FYTD 2024		FYTD 2025		Percent Change (±Δ%)	
	# Visitors	% Share	# Visitors	% Share	# Visitors	% Share
Florida	115,100	18.0%	120,500	18.2%	+4.7%	+0.8%
Southeast	89,900	14.1%	89,600	13.5%	-0.3%	-4.1%
Northeast	144,200	22.6%	149,300	22.5%	+3.5%	-0.4%
Midwest	166,200	26.1%	177,600	26.8%	+6.9%	+2.8%
West	36,800	5.8%	32,900	5.0%	-10.6%	-14.0%
Canada	31,500	4.9%	38,400	5.8%	+21.9%	+17.3%
Europe	41,100	6.4%	39,700	6.0%	-3.4%	-7.0%
UK	[17,300]	[2.7%]	[13,900]	[2.1%]	-19.7%	-22.7%
Germany	[11,900]	[1.9%]	[16,500]	[2.5%]	38.7%	33.4%
Other Europe	[11,900]	[1.9%]	[9,300]	[1.4%]	-21.8%	-24.8%
C/S America	4,600	0.7%	7,000	1.0%	+52.2%	+46.5%
Other	8,500	1.3%	7,800	1.2%	-8.2%	-11.7%
Total	637,900	100.0%	662,800	100.0%		

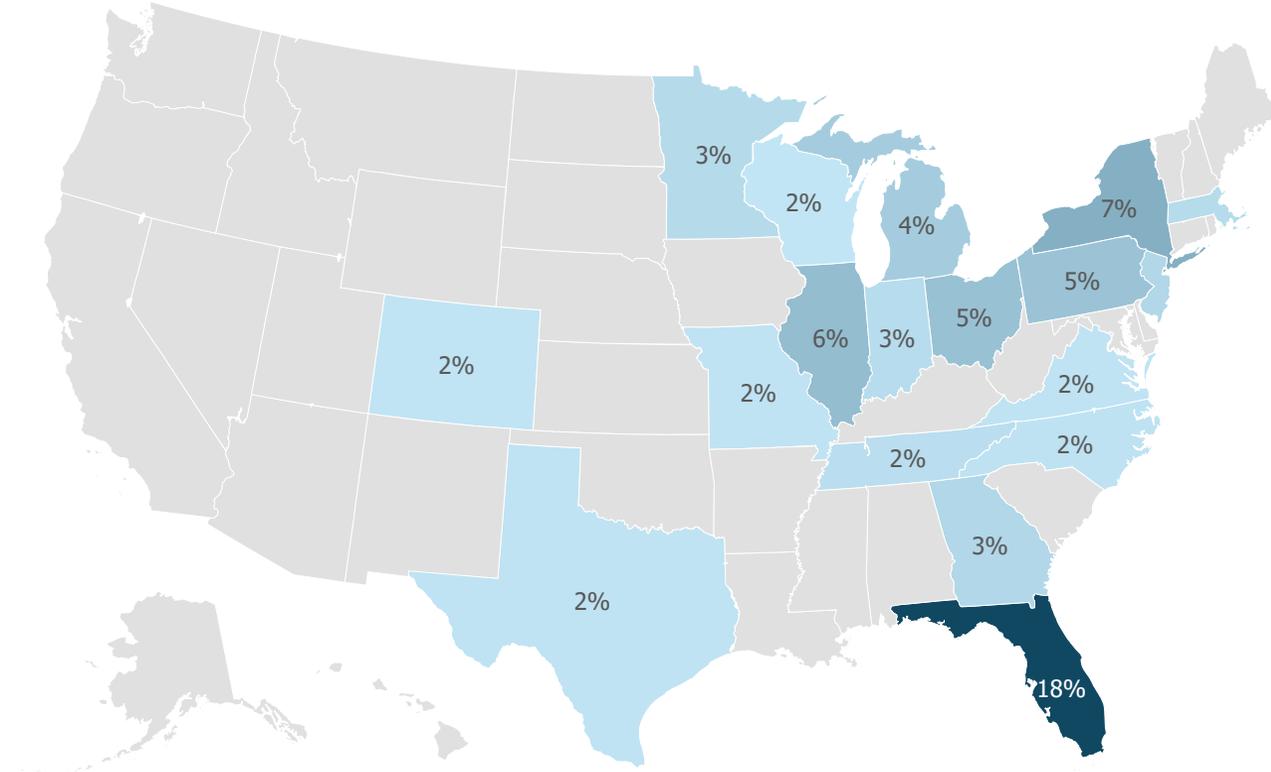


OCT - DEC 2024 | TOP ORIGIN STATES¹

State	O-D 2023	O-D 2024
Florida	18%	18%
New York	5%	7%
Illinois	5%	6%
Ohio	5%	5%
Pennsylvania	5%	5%
Michigan	3%	4%
Georgia	2%	3%
New Jersey	4%	3%
Minnesota	3%	3%
Massachusetts	3%	3%
Indiana	2%	3%
Tennessee	3%	2%
North Carolina	2%	2%
Texas	2%	2%
Virginia	1%	2%
Missouri	1%	2%
Colorado	2%	2%
Wisconsin	3%	2%

¹ Sources: DSG Data & Zartico Data

Oct-Dec 2024 Visitation by State



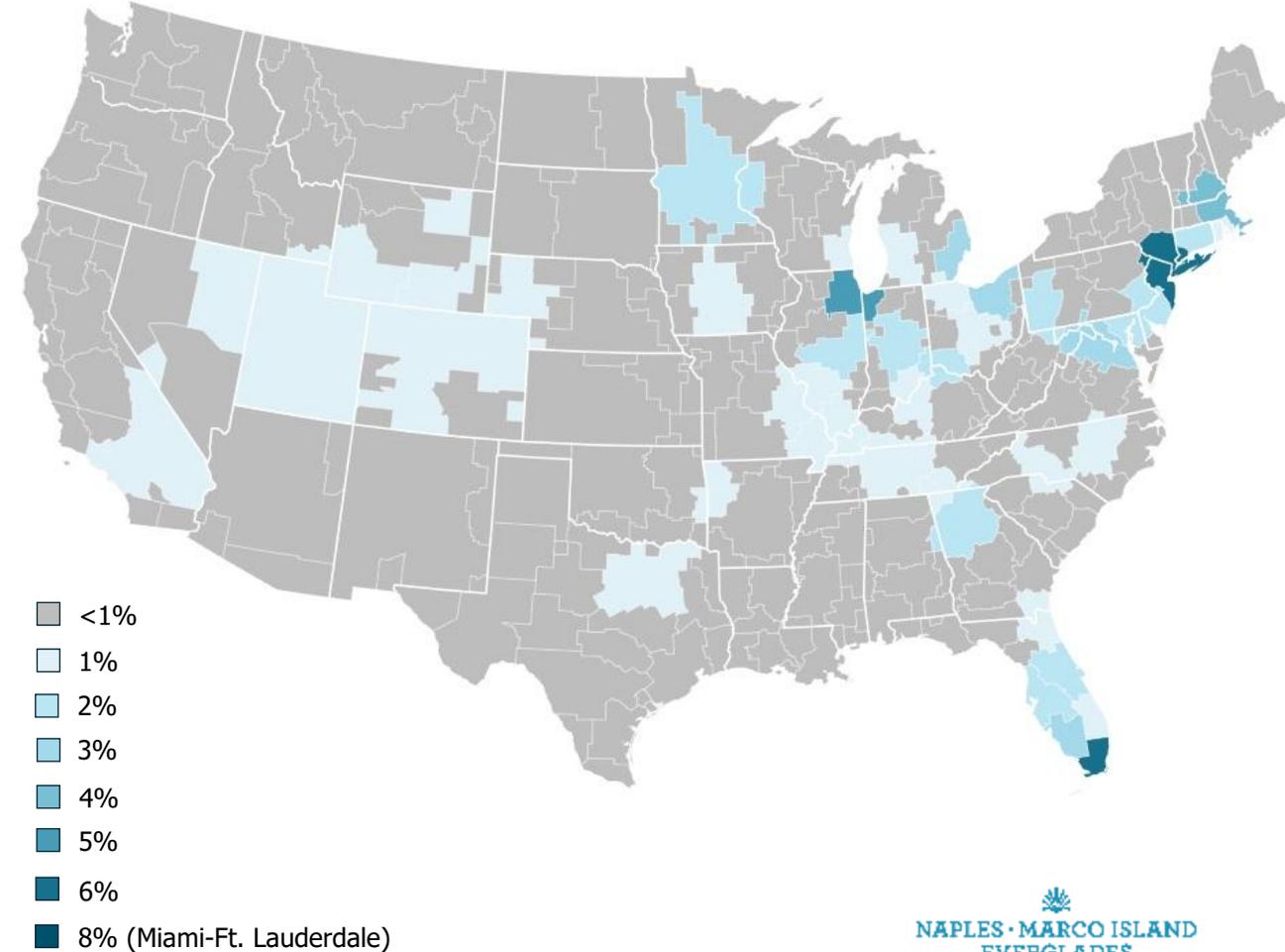
Powered by Bing
© GeoNames, Microsoft, TomTom

OCT - DEC 2024 | TOP ORIGIN MARKETS¹

Market	O-D 2023	O-D 2024
Miami-Fort Lauderdale	8%	8%
New York	4%	6%
Chicago	6%	5%
Boston	3%	4%
Detroit	3%	3%
Fort Myers & Surrounding Areas	4%	3%
Cleveland-Akron	2%	3%
Washington, DC-Hagerstown	2%	3%
Philadelphia	2%	2%
Atlanta	2%	2%
Tampa-St. Petersburg	2%	2%
Minneapolis-Saint Paul	2%	2%
Pittsburgh	2%	2%
Indianapolis	2%	2%
Orlando-Daytona Beach-Melbourne	1%	2%
Cincinnati	2%	2%
Hartford-New Haven	2%	2%
Baltimore	1%	2%
Champaign-Springfield-Decatur	1%	2%

¹ Sources: DSG Data & Zartico Data

Oct-Dec 2024 Visitation by Market



Highlights

- Key Metrics for Oct-Dec 2024 (Q1 FY25) were up Year-over-Year. Although Average Daily Rate (ADR) slipped 2.5%, the increased visitation/demand more than offset the small decrease in average room rates.
- The portion of visitors who stayed in hotels/resorts increased (29% → 34%), as did the portion of visitors who reported using hotel websites/apps to help plan their trip (10% → 16%).
- International visitation accounted for 14.0% of all visitors, with Canada (5.8%), Germany (2.5%), and the UK (2.1%) leading international origin countries.

Potential Areas of Concern

- With multiple new properties set to open in Q2/Q3 of FY25, we could see a dip in occupancy rates when hundreds of additional rooms come online.
- The portion of visitors who were first-time visitors was 20%, down from 24% last year.
- Slight decreases in “definitely” recommending the area and returning to the area.
 - Note: may be related to hurricane recovery post-Milton.



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MONTHLY EXECUTIVE SUMMARY

VISITORS

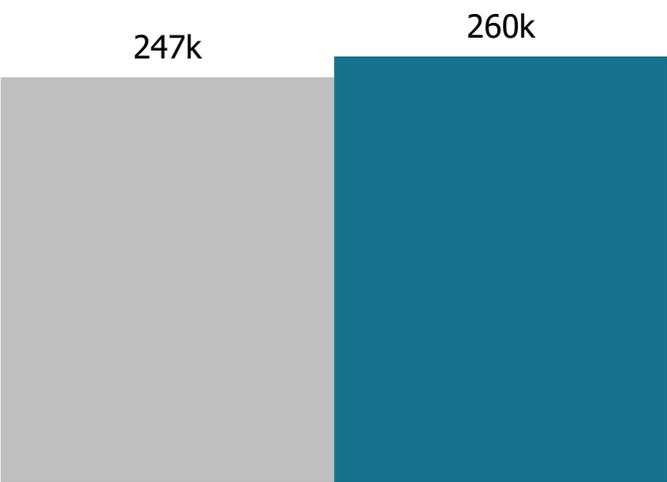
259,900

ROOM NIGHTS

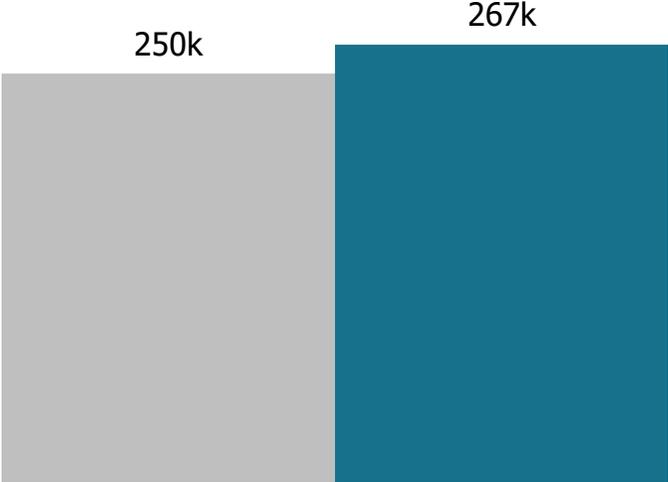
267,100

VISITOR DAYS

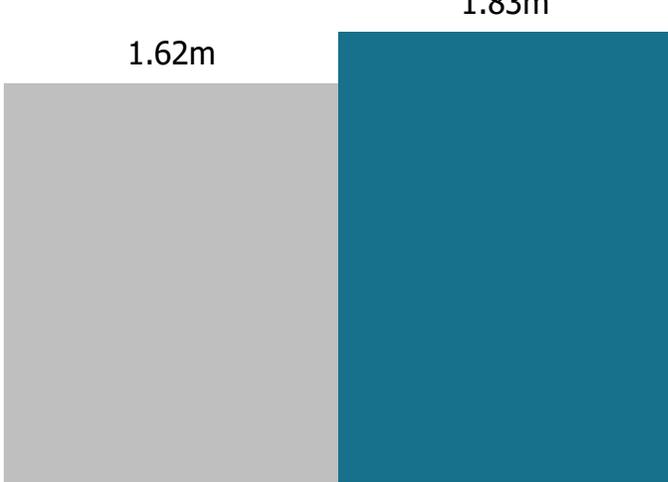
1,832,300



+ 5.1% from 2023



+ 7.1% from 2023

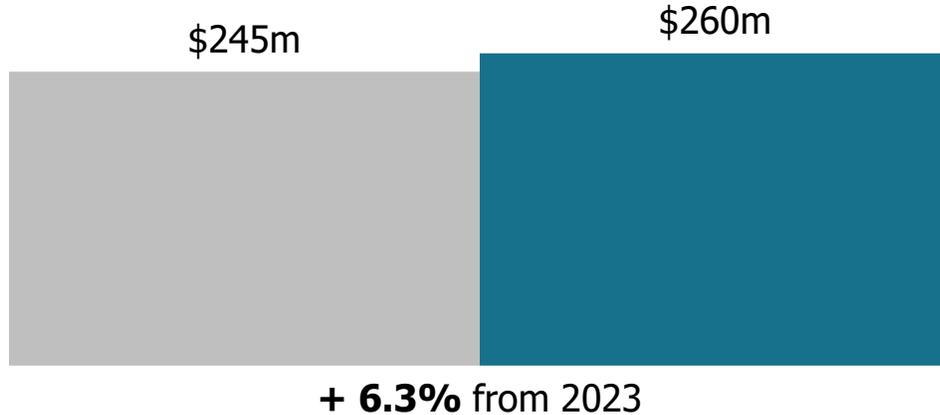


+ 12.8% from 2023

■ Dec-23 ■ Dec-24

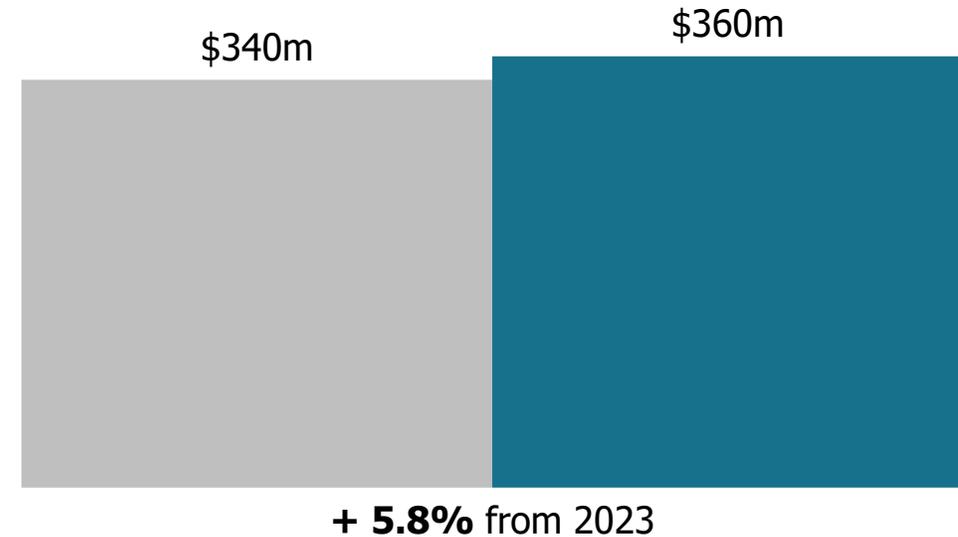
DIRECT SPENDING

\$260,486,200



ECONOMIC IMPACT

\$359,991,900

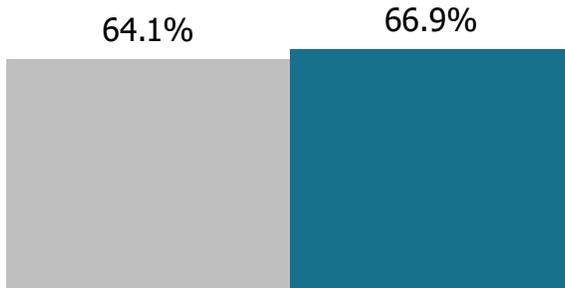


■ Dec-23 ■ Dec-24

¹ The IMPLAN multiplier for Collier County was 1.388 for 2023 and is 1.382 in 2024.

OCCUPANCY RATE

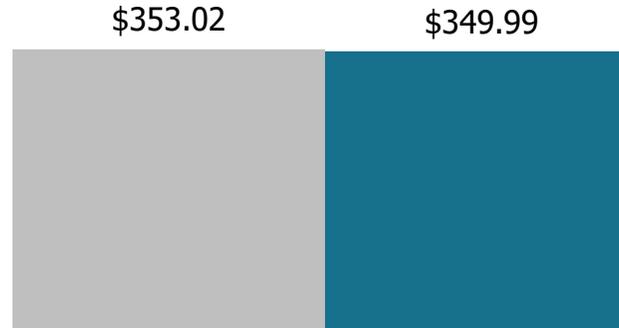
66.9%



+ **4.4%** from 2023

AVERAGE DAILY RATE

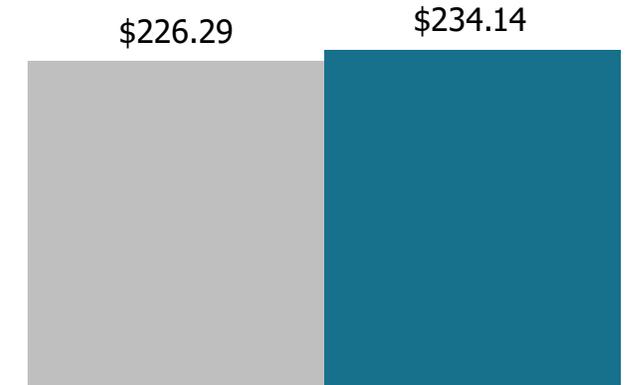
\$349.99



- **0.9%** from 2023

REVENUE PER AVAILABLE ROOM

\$234.14



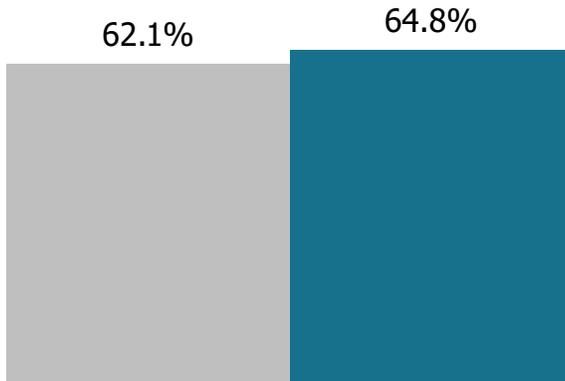
+ **3.5%** from 2023

■ Dec-23 ■ Dec-24

¹ Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.
² Overall Lodging Metrics are reflective of paid accommodations as a whole, including both hotels and vacation rentals within Collier County.

OCCUPANCY RATE

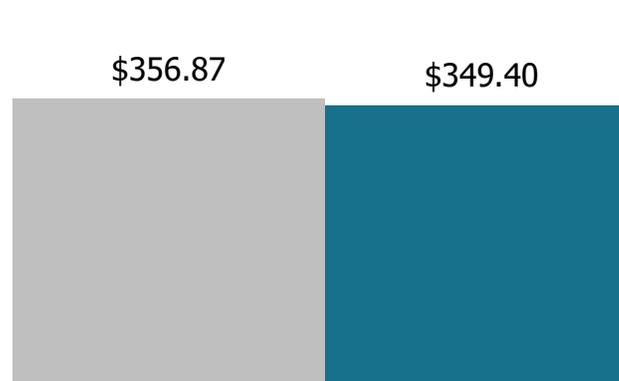
64.8%



+ 4.3% from 2023

AVERAGE DAILY RATE

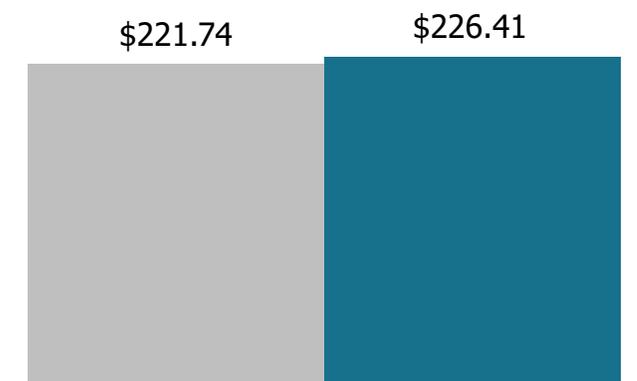
\$349.40



- 2.1% from 2023

REVENUE PER AVAILABLE ROOM

\$226.41



+ 2.1% from 2023

■ Dec-23 ■ Dec-24

¹ Source: STR data

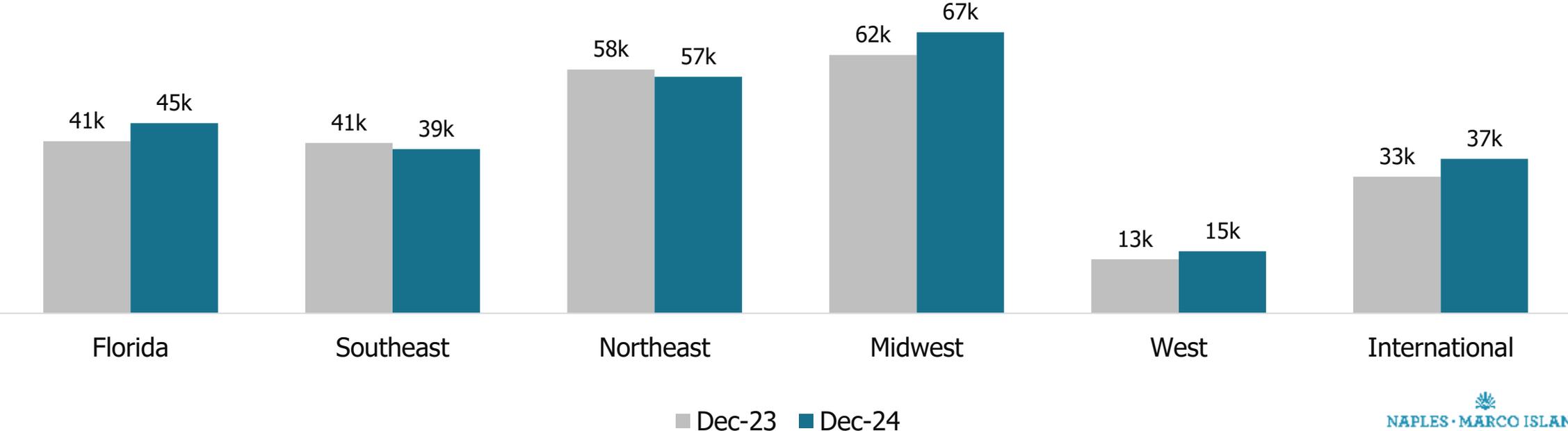
² Lodging metrics on this slide are only reflective of the hotels within Collier County.

FLORIDA VISITORS

45,400

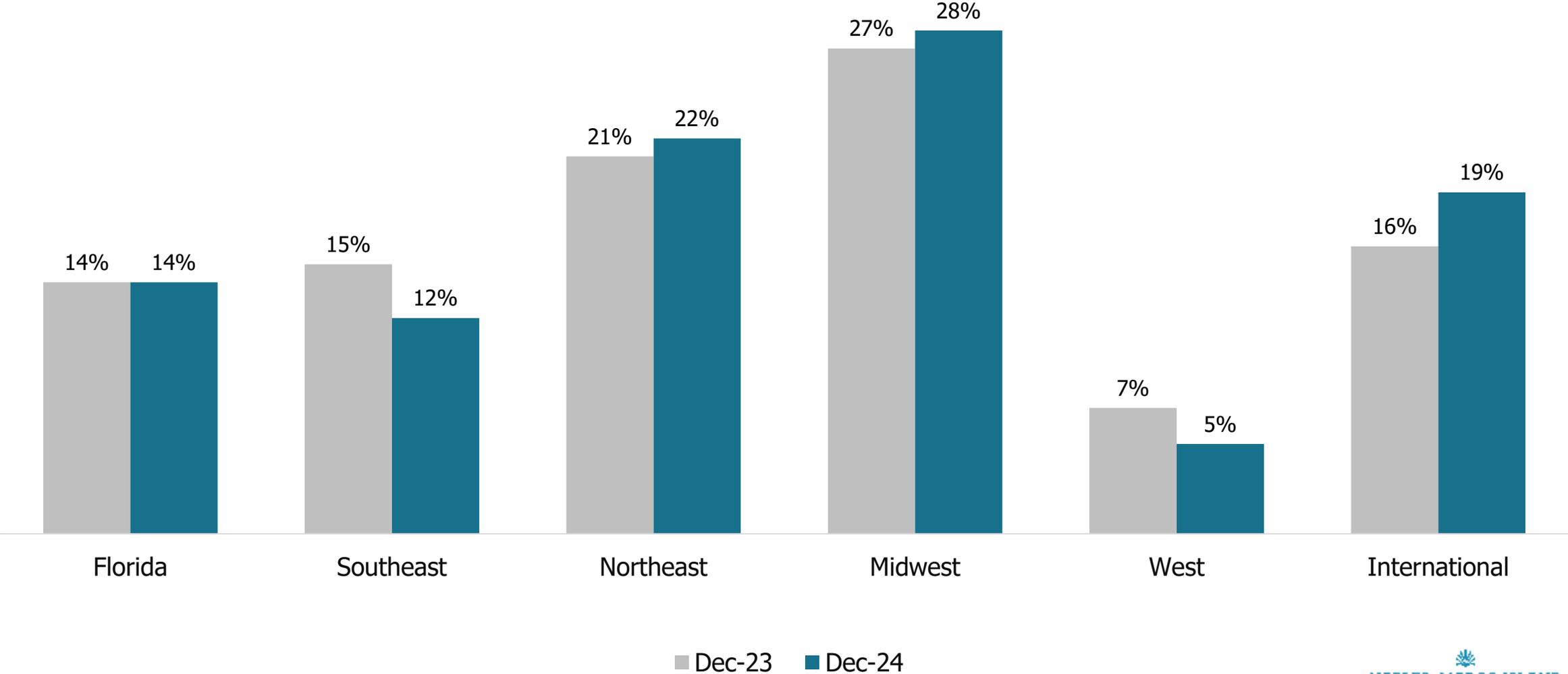
OUT-OF-STATE VISITORS

214,500



■ Dec-23 ■ Dec-24

DECEMBER 2024 | OVERNIGHT VISITOR ORIGIN TREND

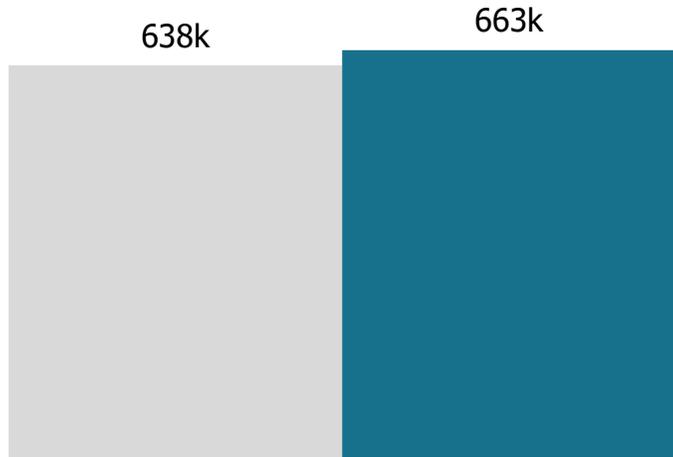




3

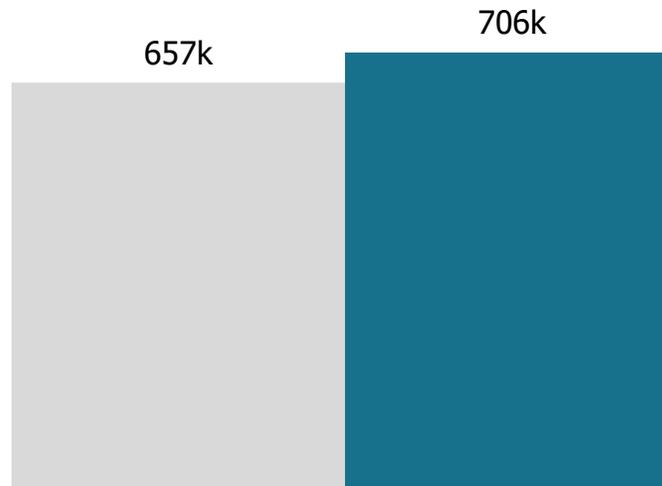
QUARTERLY EXECUTIVE SUMMARY

VISITORS
662,800



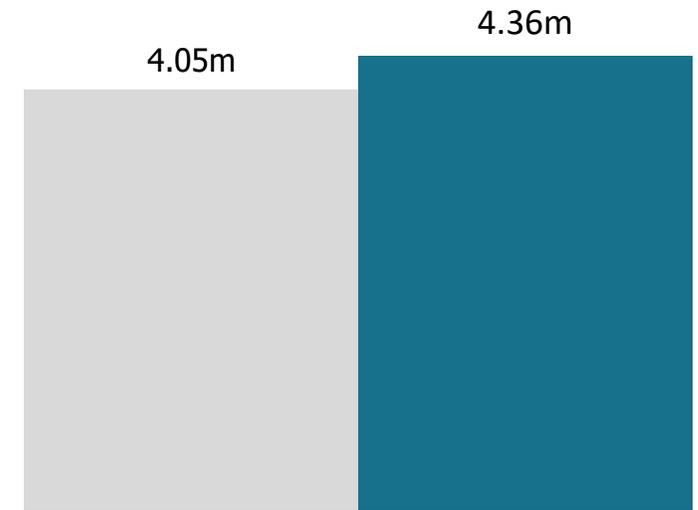
+ **3.9%** from 2023

ROOM NIGHTS
706,000



+ **7.4%** from 2023

VISITOR DAYS
4,357,700

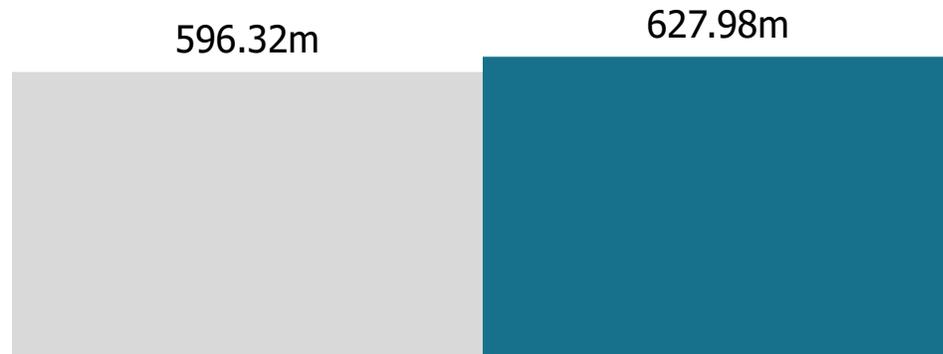


+ **7.7%** from 2023

■ Oct-Dec '23 ■ Oct-Dec '24

DIRECT SPENDING

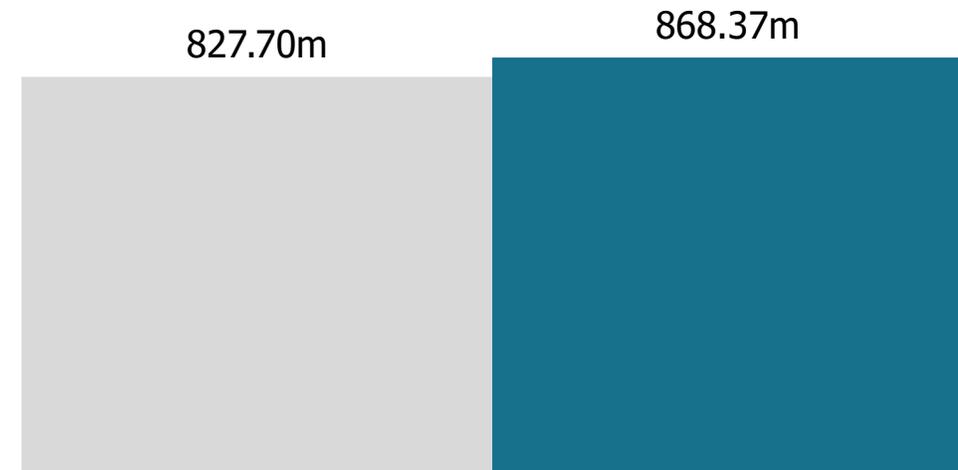
\$627,975,600



+ 5.3% from 2023

ECONOMIC IMPACT

\$868,372,400

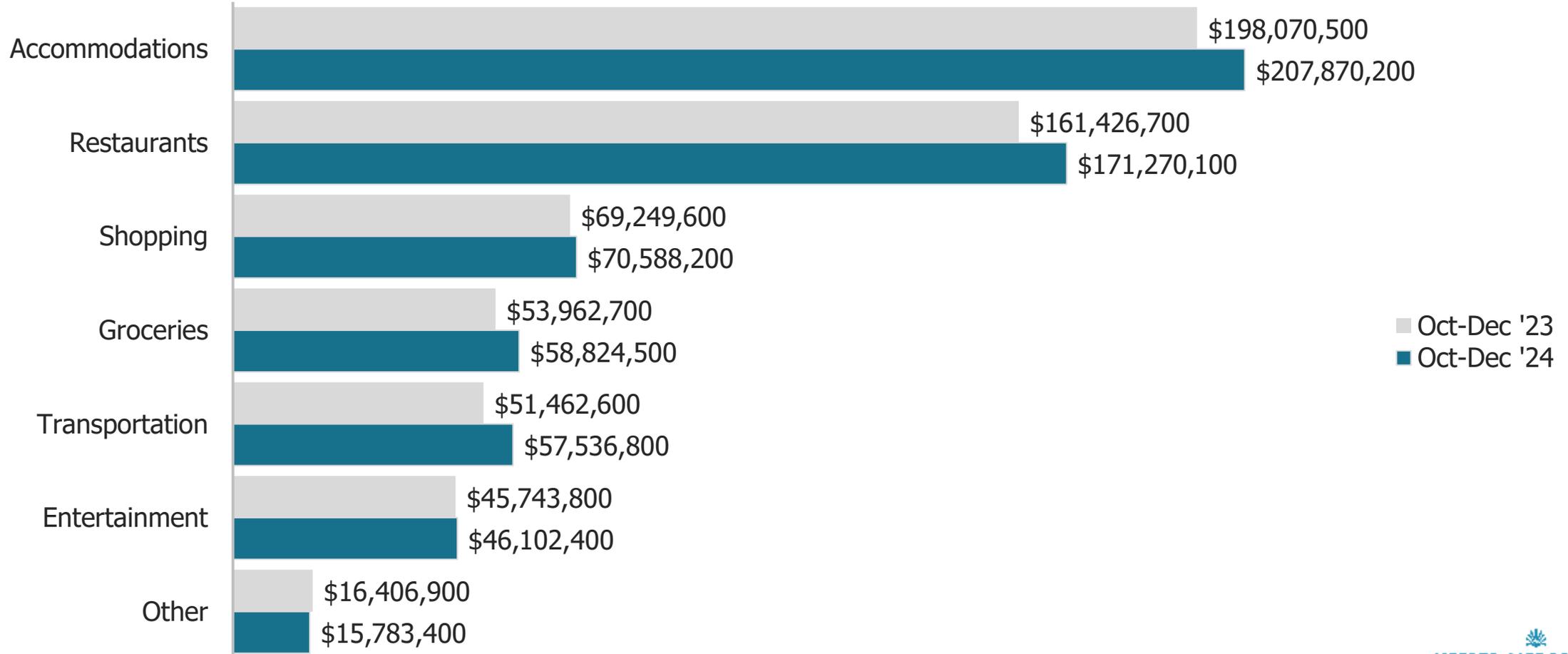


+ 4.9% from 2023

■ Oct-Dec '23 ■ Oct-Dec '24

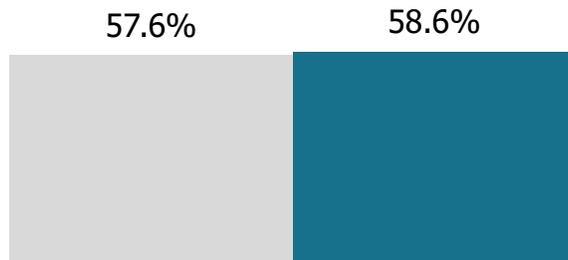
¹ The IMPLAN multiplier for Collier County was 1.388 for 2023 and is 1.382 in 2024.

OCT - DEC 2024 | SPENDING BY CATEGORY



OCCUPANCY RATE

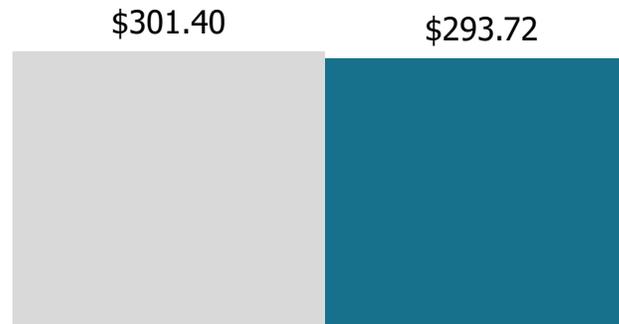
58.6%



+ **1.7%** from 2023

AVERAGE DAILY RATE

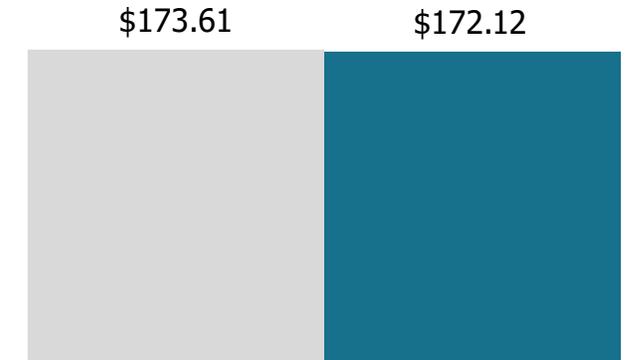
\$293.72



- **2.5%** from 2023

REVENUE PER AVAILABLE ROOM

\$172.12



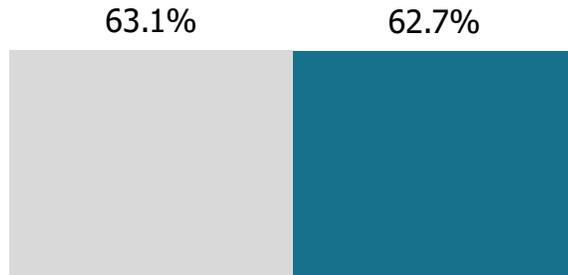
- **0.9%** from 2023

■ Oct-Dec '23 ■ Oct-Dec '24

¹ Sources: STR data, DSG Occupancy Study data, and AllTheRooms data.

OCCUPANCY RATE

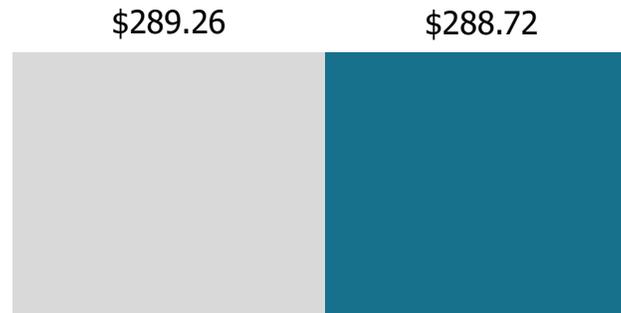
62.7%



- **0.7%** from 2023

AVERAGE DAILY RATE

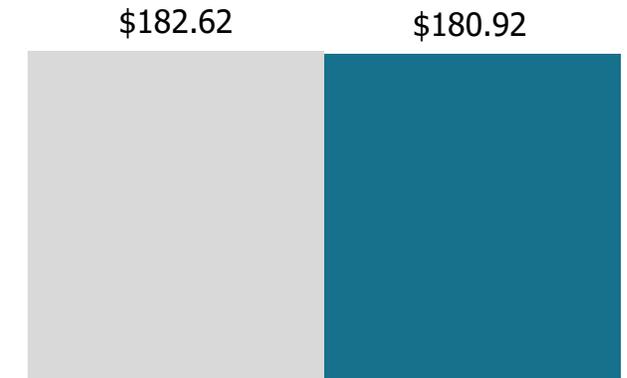
\$288.72



- **0.2%** from 2023

REVENUE PER AVAILABLE ROOM

\$180.92



- **0.9%** from 2023

■ Oct-Dec '23 ■ Oct-Dec '24

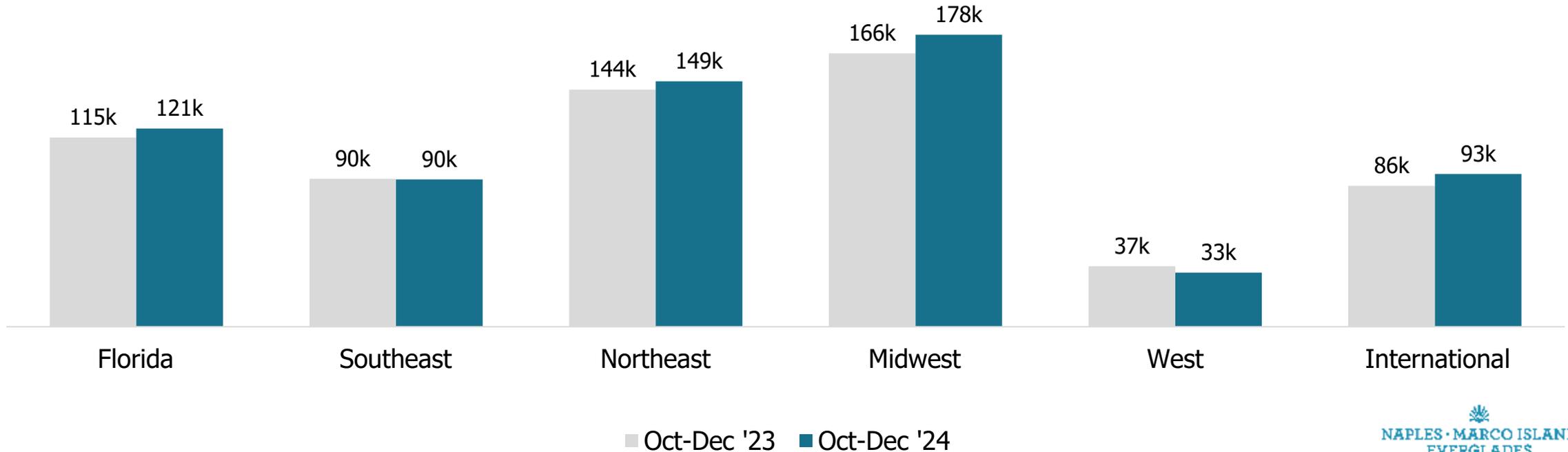
¹ Source: STR

FLORIDA VISITORS

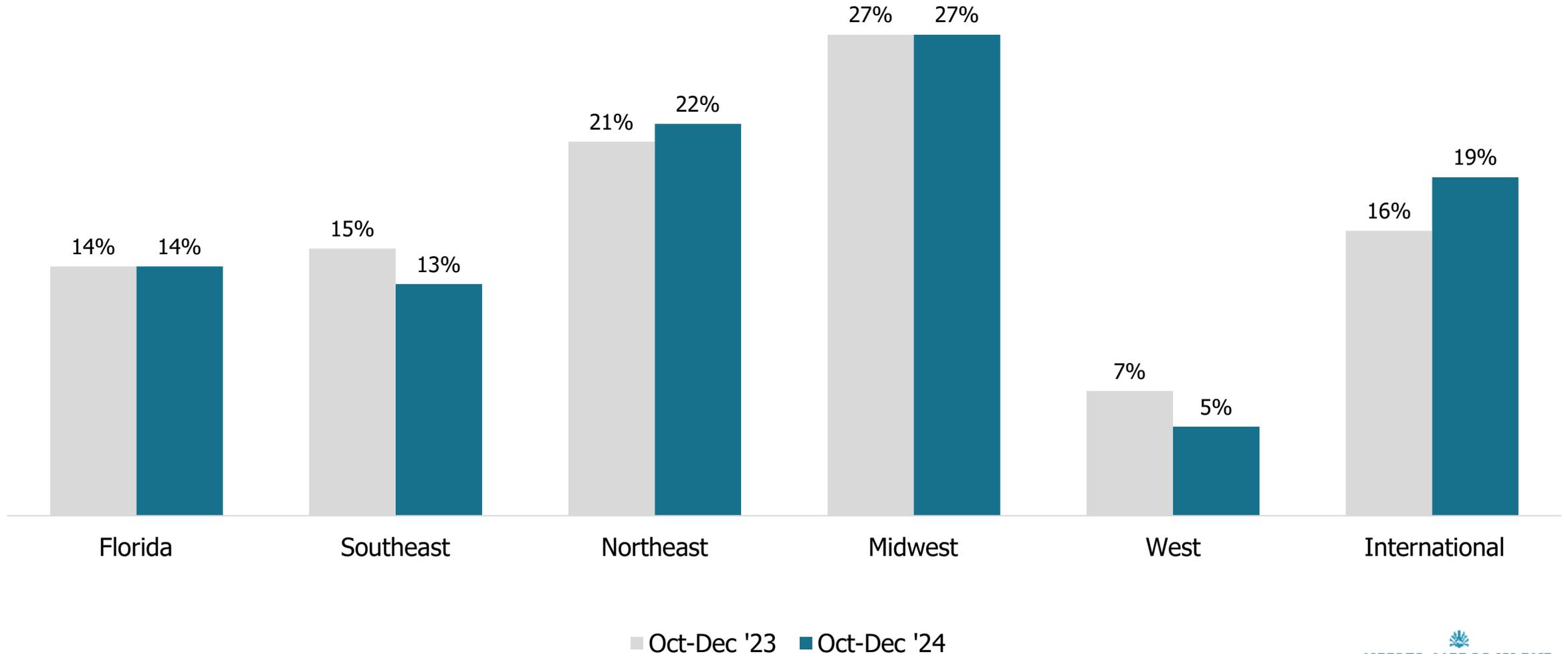
120,500

OUT-OF-STATE VISITORS

449,400



OCT-DEC 2024 | OVERNIGHT VISITOR ORIGIN TREND

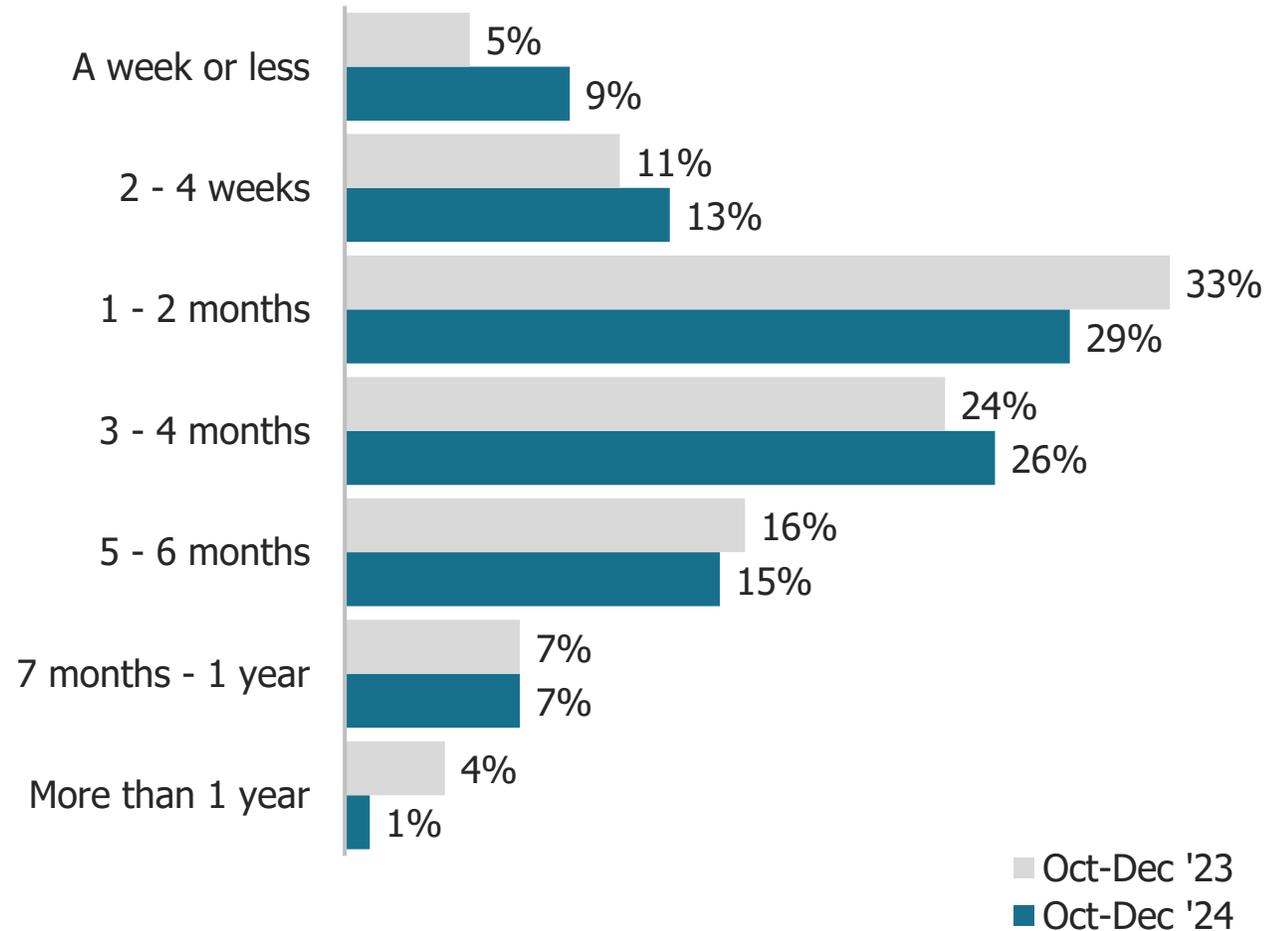


■ Oct-Dec '23 ■ Oct-Dec '24

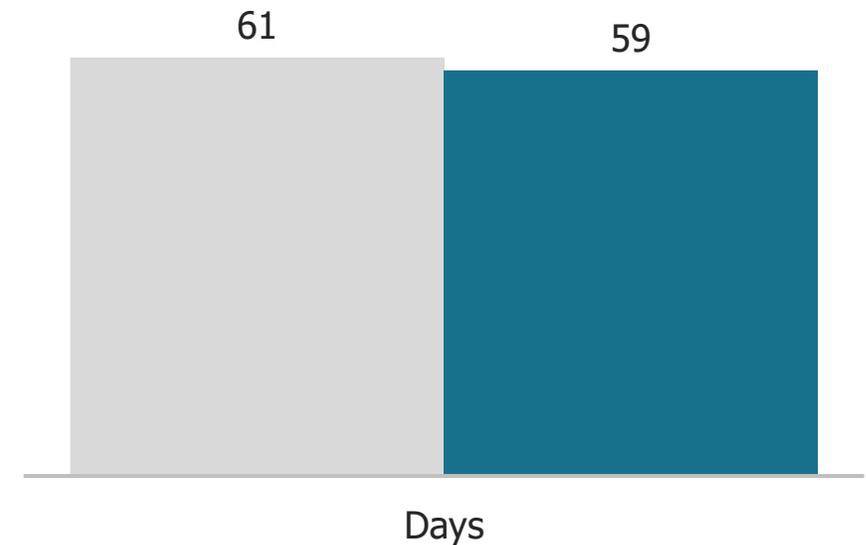


4a

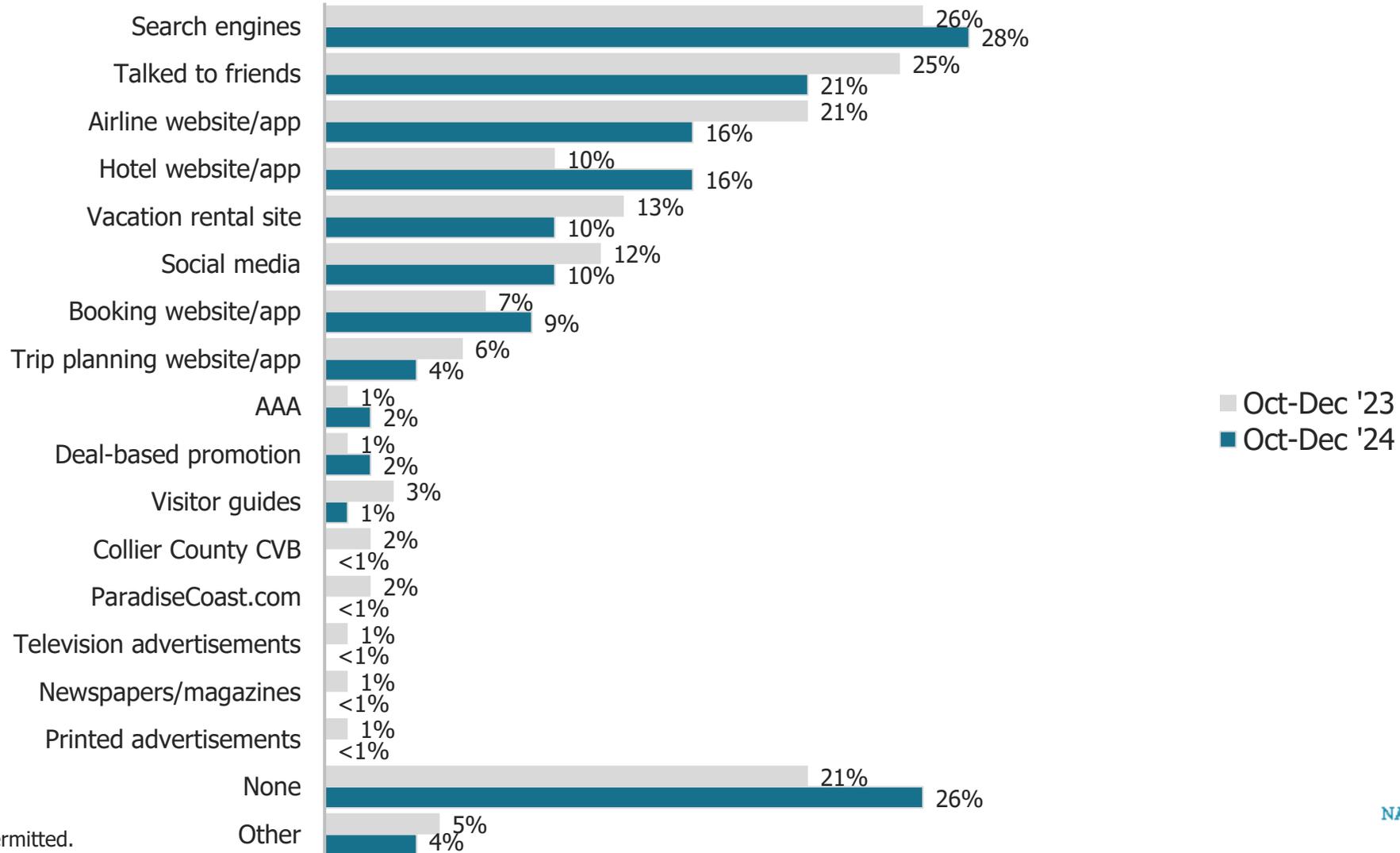
OCT-DEC
VISITOR BEHAVIOR:
PRE-VISIT



Median Trip Planning Time

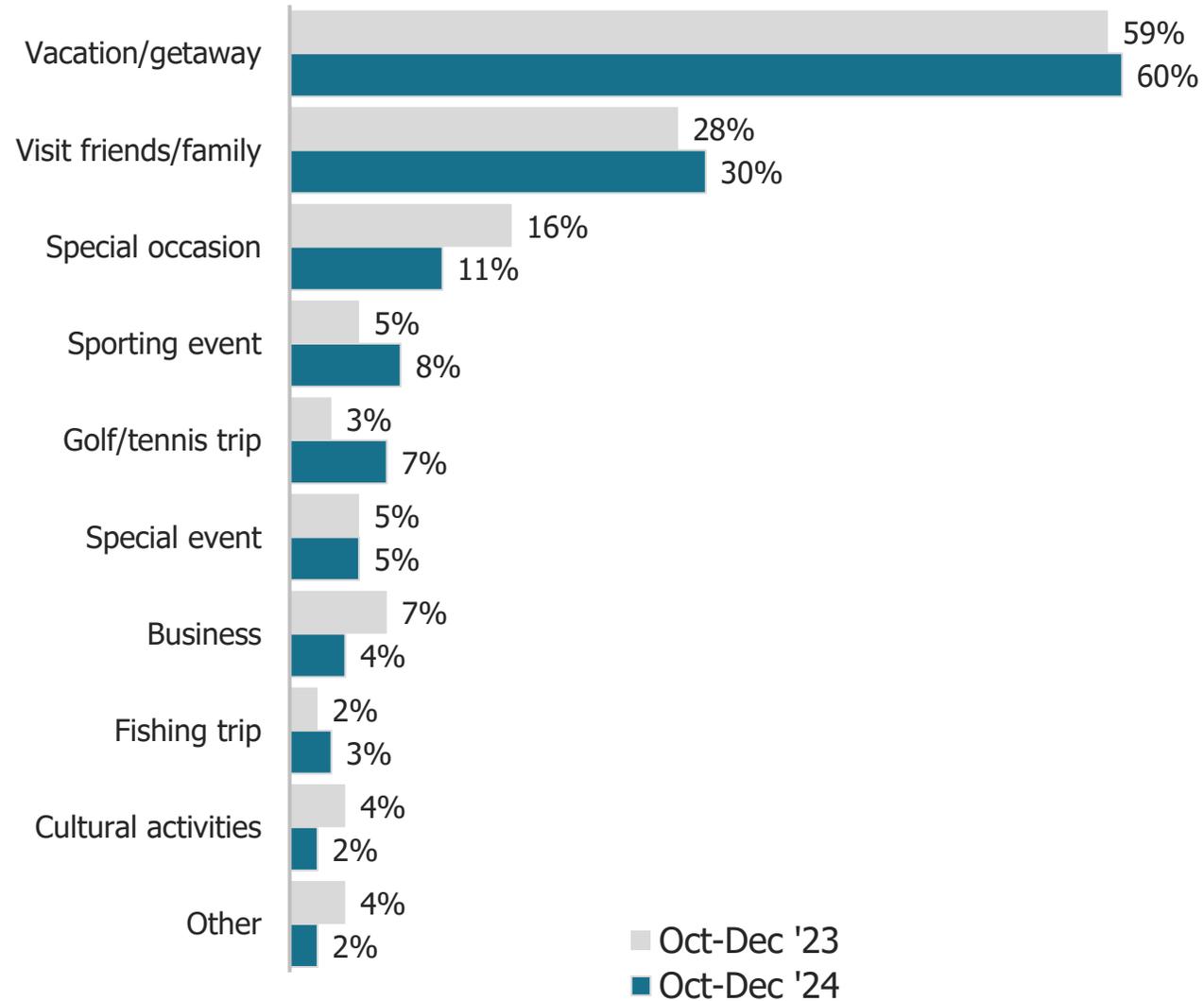


OCT - DEC 2024 | TRIP PLANNING SOURCES¹



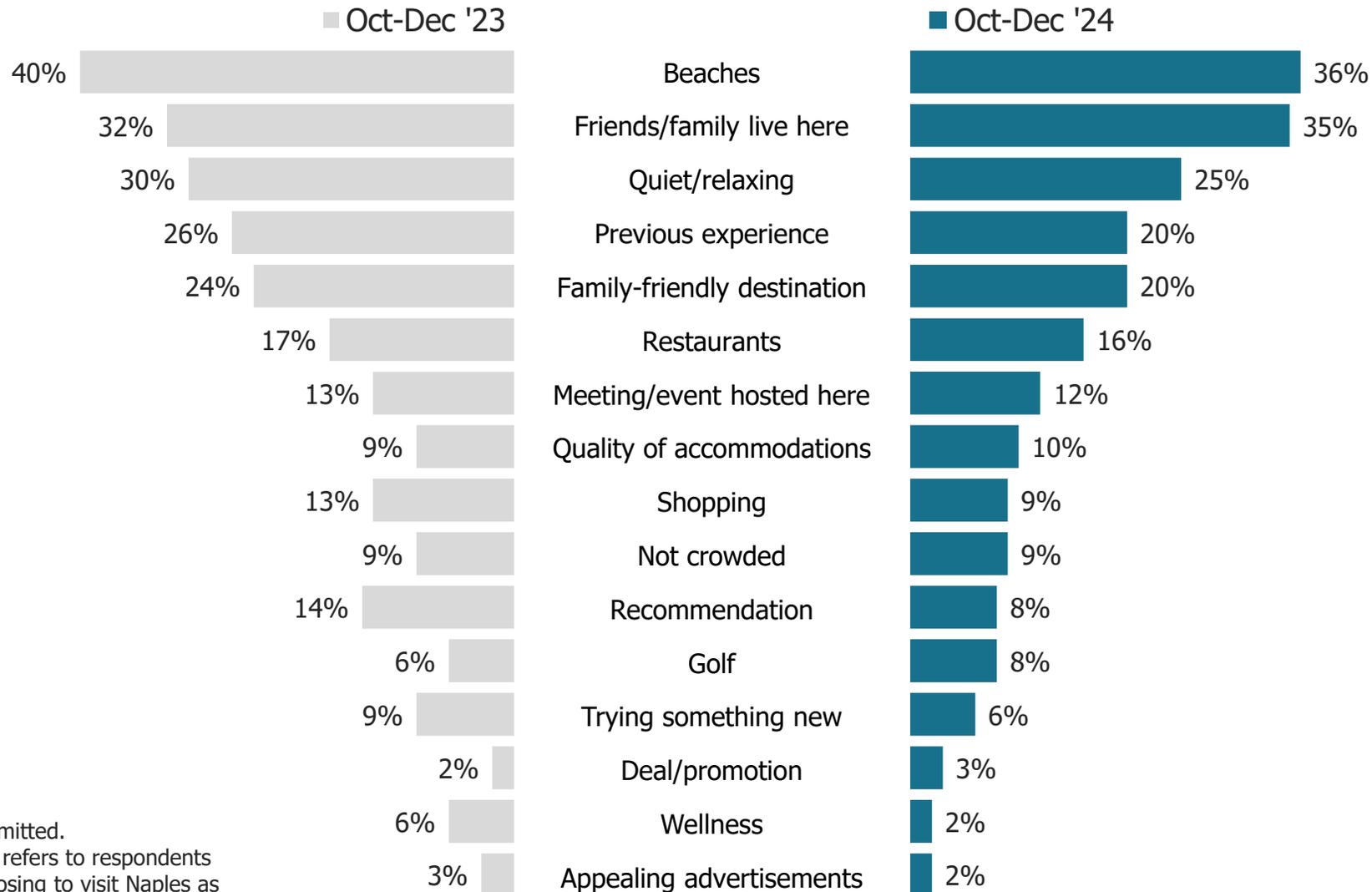
¹ Multiple responses permitted.

OCT - DEC 2024 | REASONS FOR VISITING¹



¹ Multiple responses permitted.

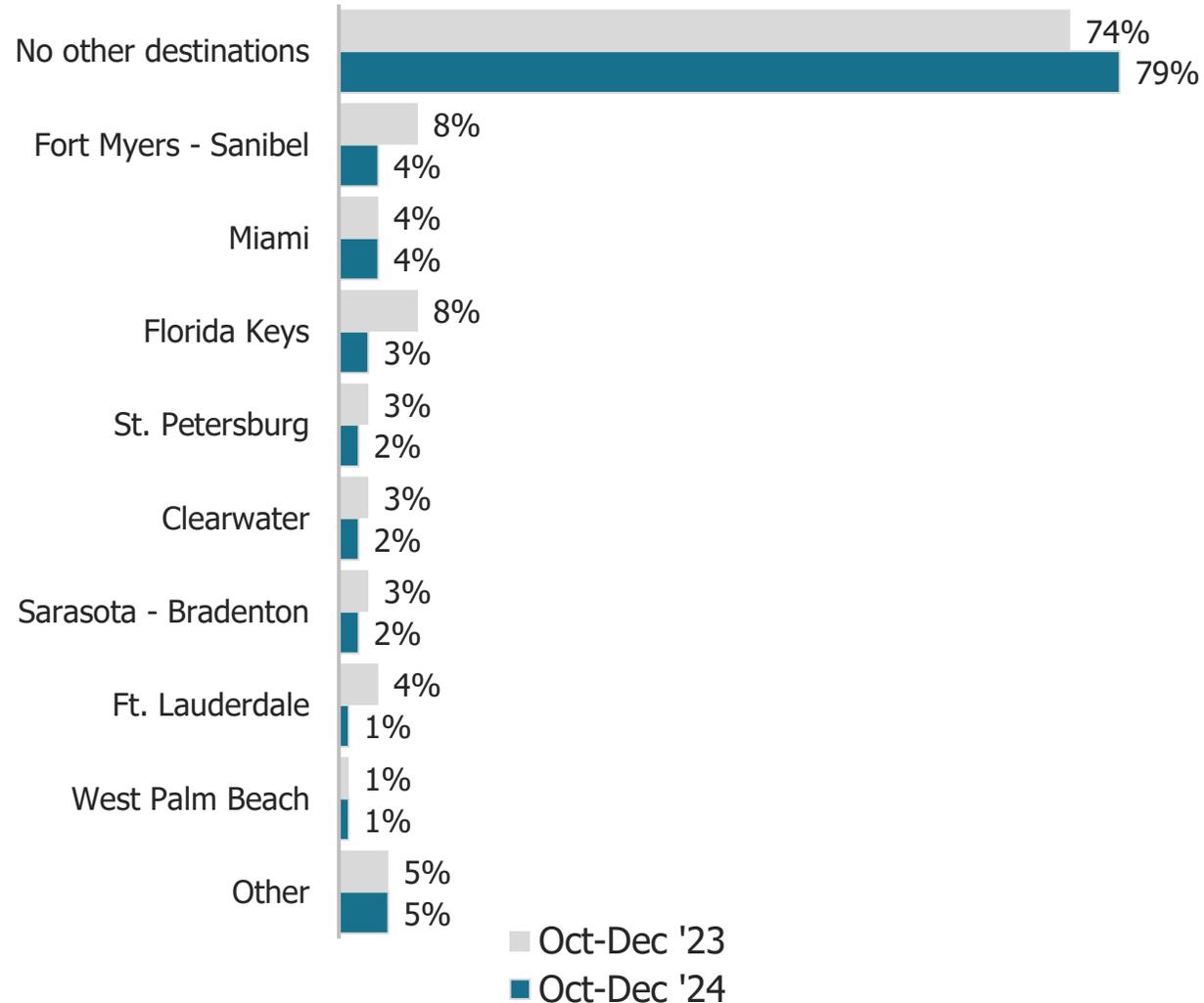
OCT - DEC 2024 | REASONS FOR CHOOSING^{1,2}



¹ Multiple responses permitted.

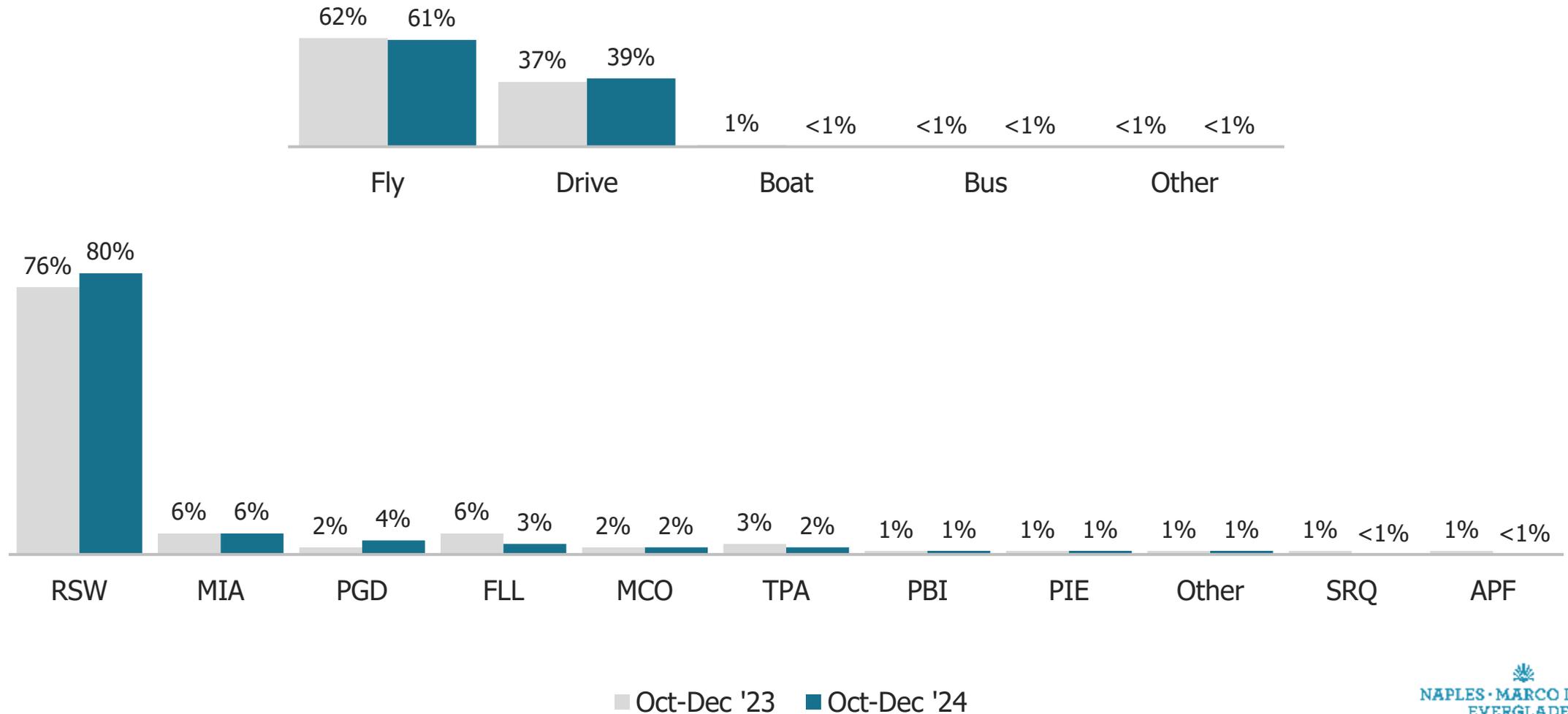
² "Reason for choosing" refers to respondents reported reason for choosing to visit Naples as opposed to other Florida destinations.

OCT - DEC 2024 | DESTINATIONS CONSIDERED¹



¹ Multiple responses permitted.

OCT - DEC 2024 | TRANSPORTATION

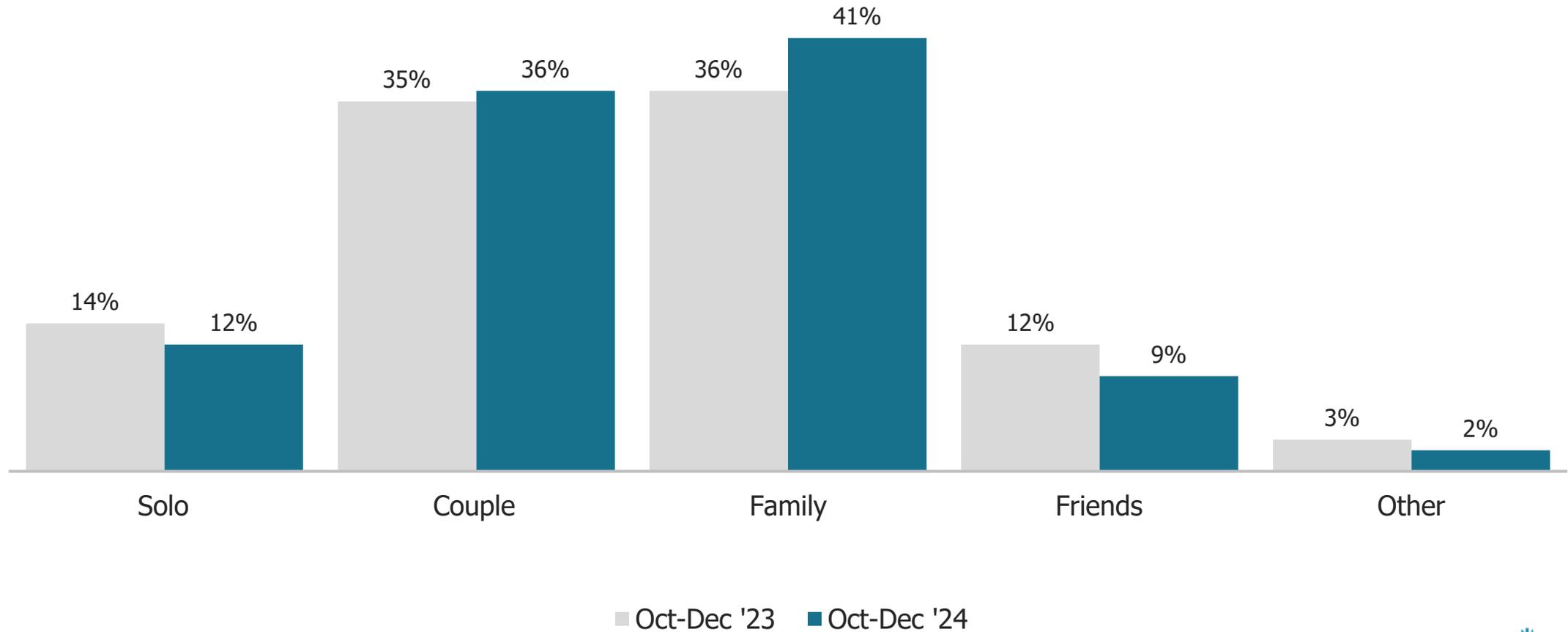




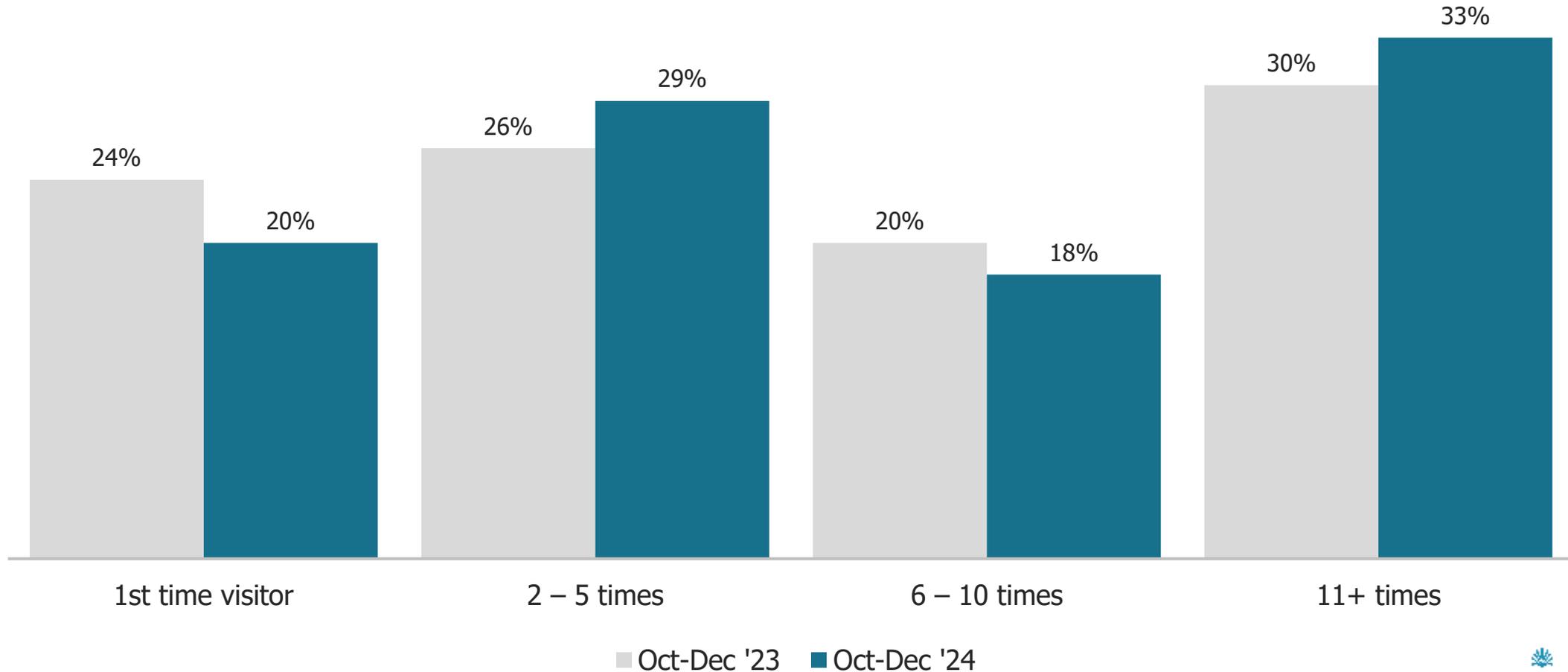
4b

OCT-DEC
VISITOR BEHAVIOR:
TRAVEL PARTY
PROFILE

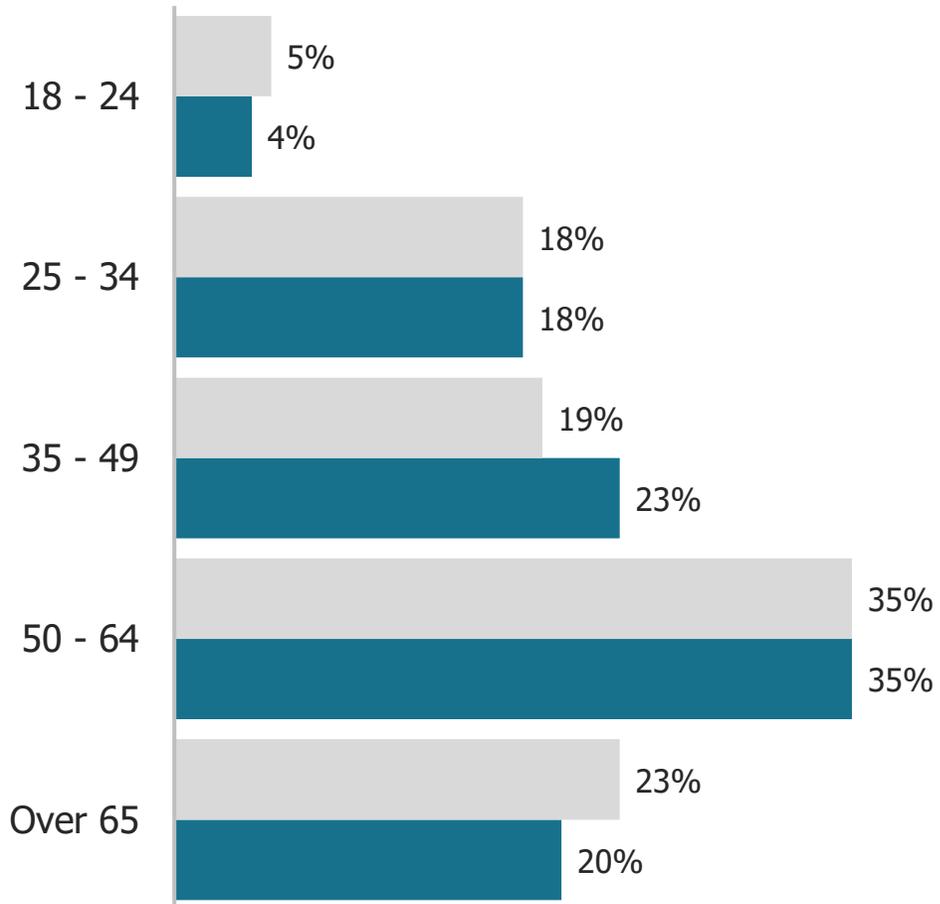
OCT - DEC 2024 | TRAVEL PARTY TYPE



OCT - DEC 2024 | PREVIOUS VISITS

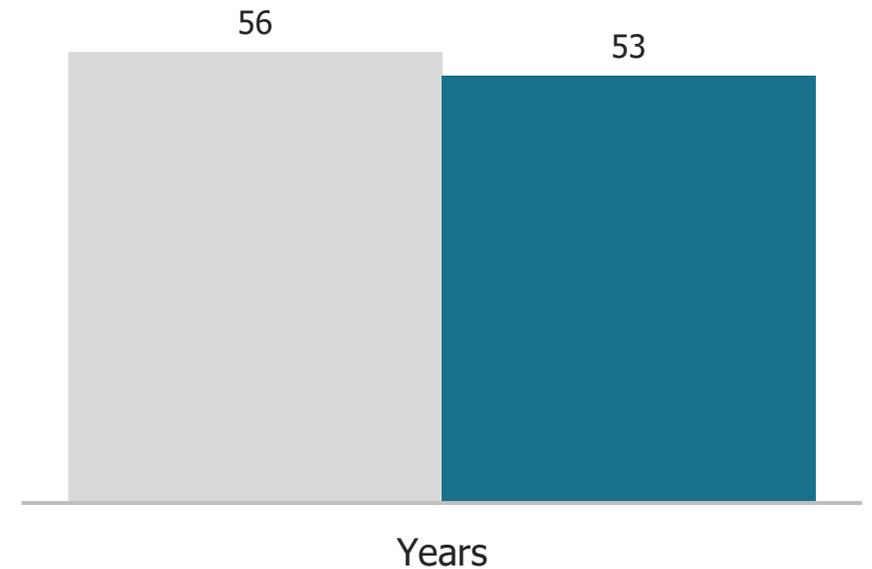


OCT - DEC 2024 | VISITOR AGES

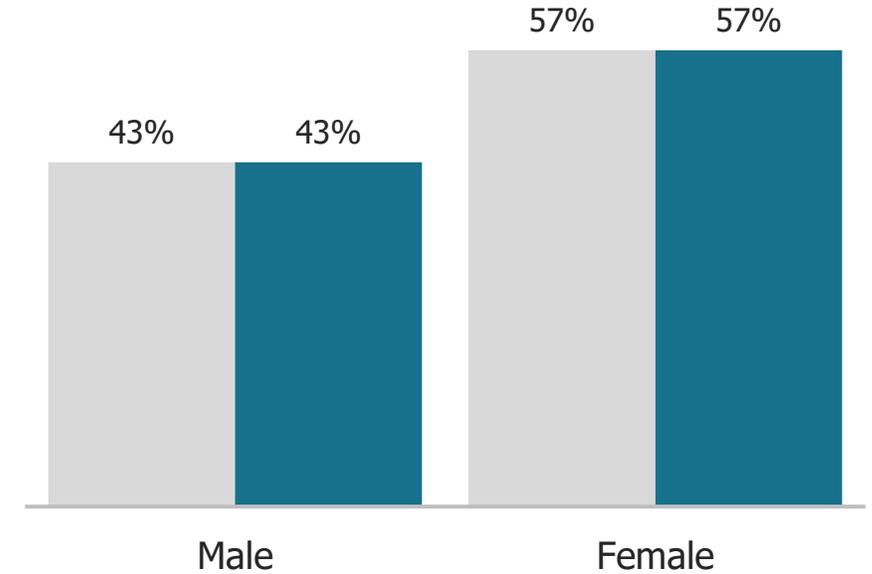
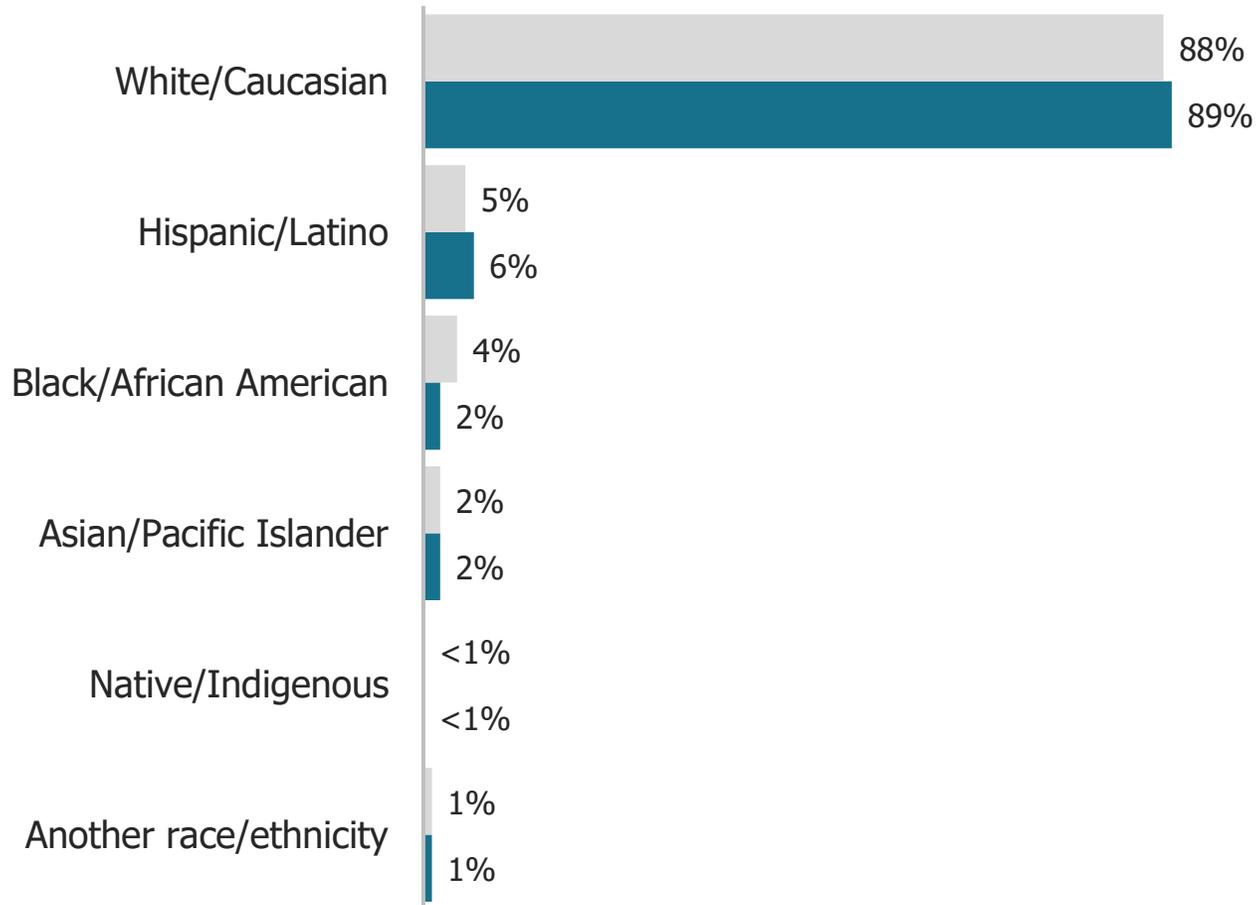


■ Oct-Dec '23 ■ Oct-Dec '24

Median Age



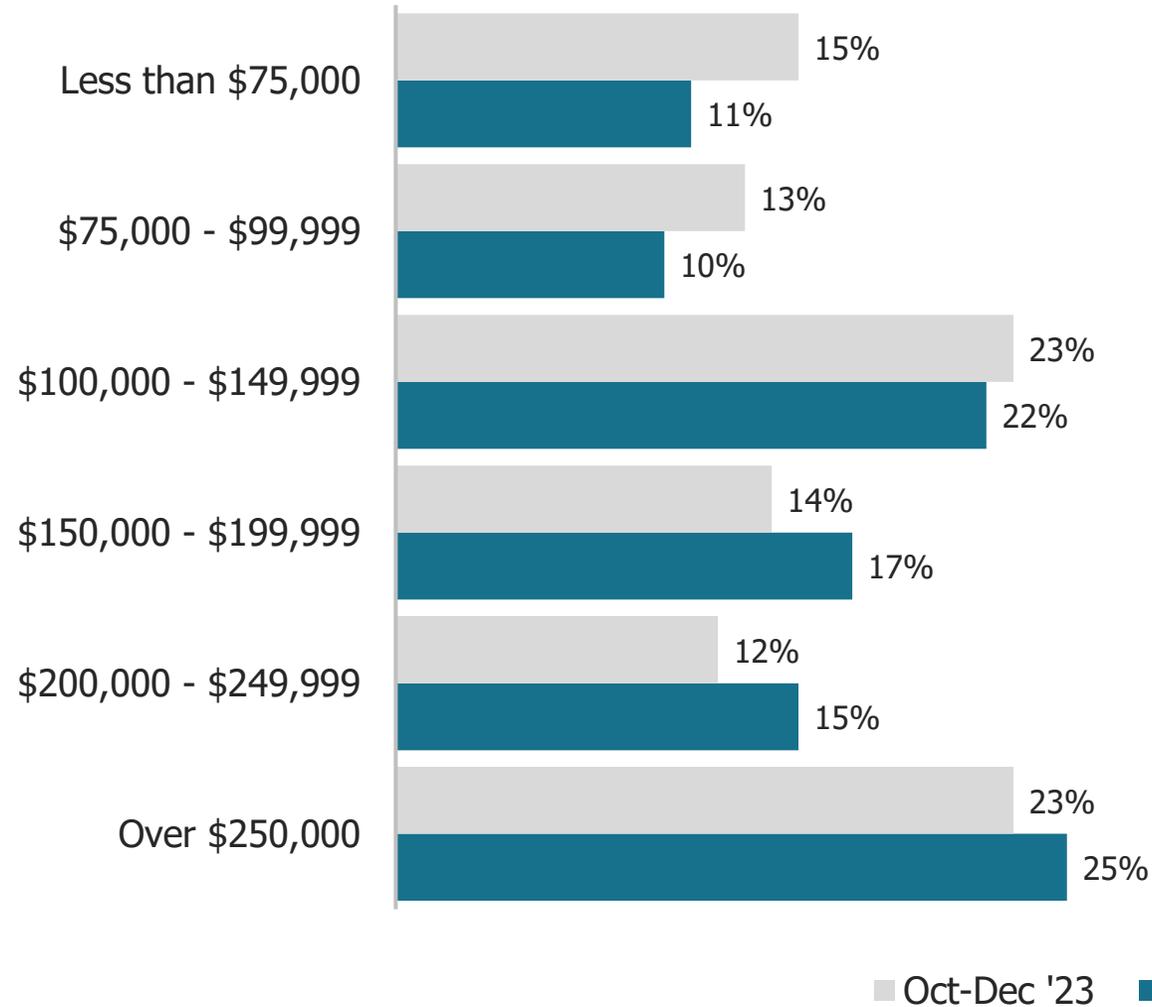
OCT - DEC 2024 | VISITOR RACE & GENDER¹



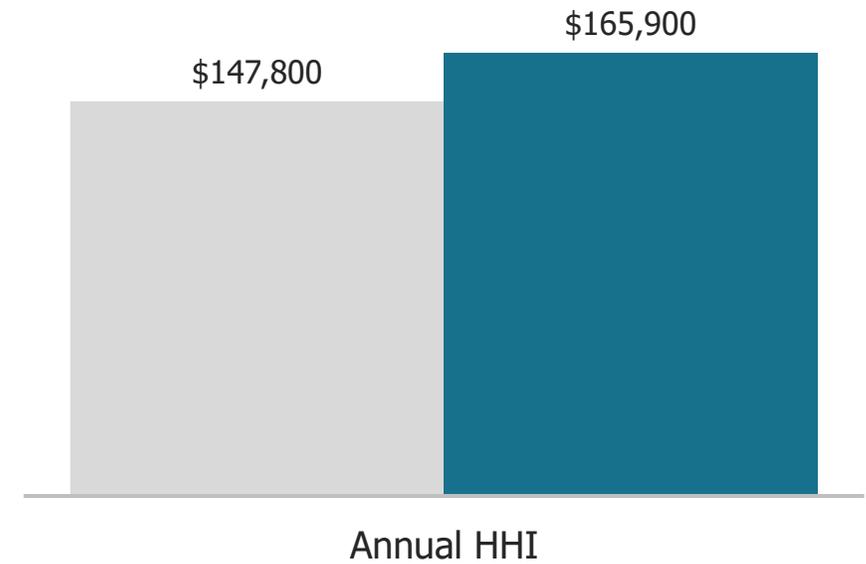
¹ Of person interviewed. Females are generally more likely to agree to participate in survey research.

■ Oct-Dec '23 ■ Oct-Dec '24

OCT - DEC 2024 | VISITOR INCOME



Median Household Income





4c

OCT-DEC
VISITOR BEHAVIOR:
TRIP
EXPERIENCE

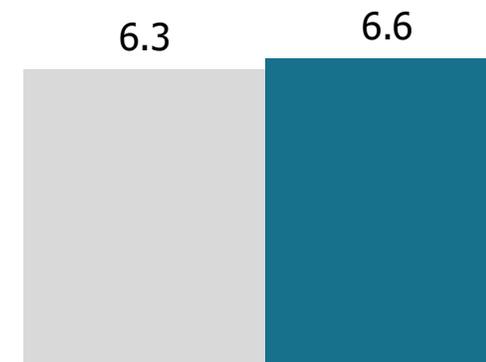
TRAVEL PARTY SIZE

2.9



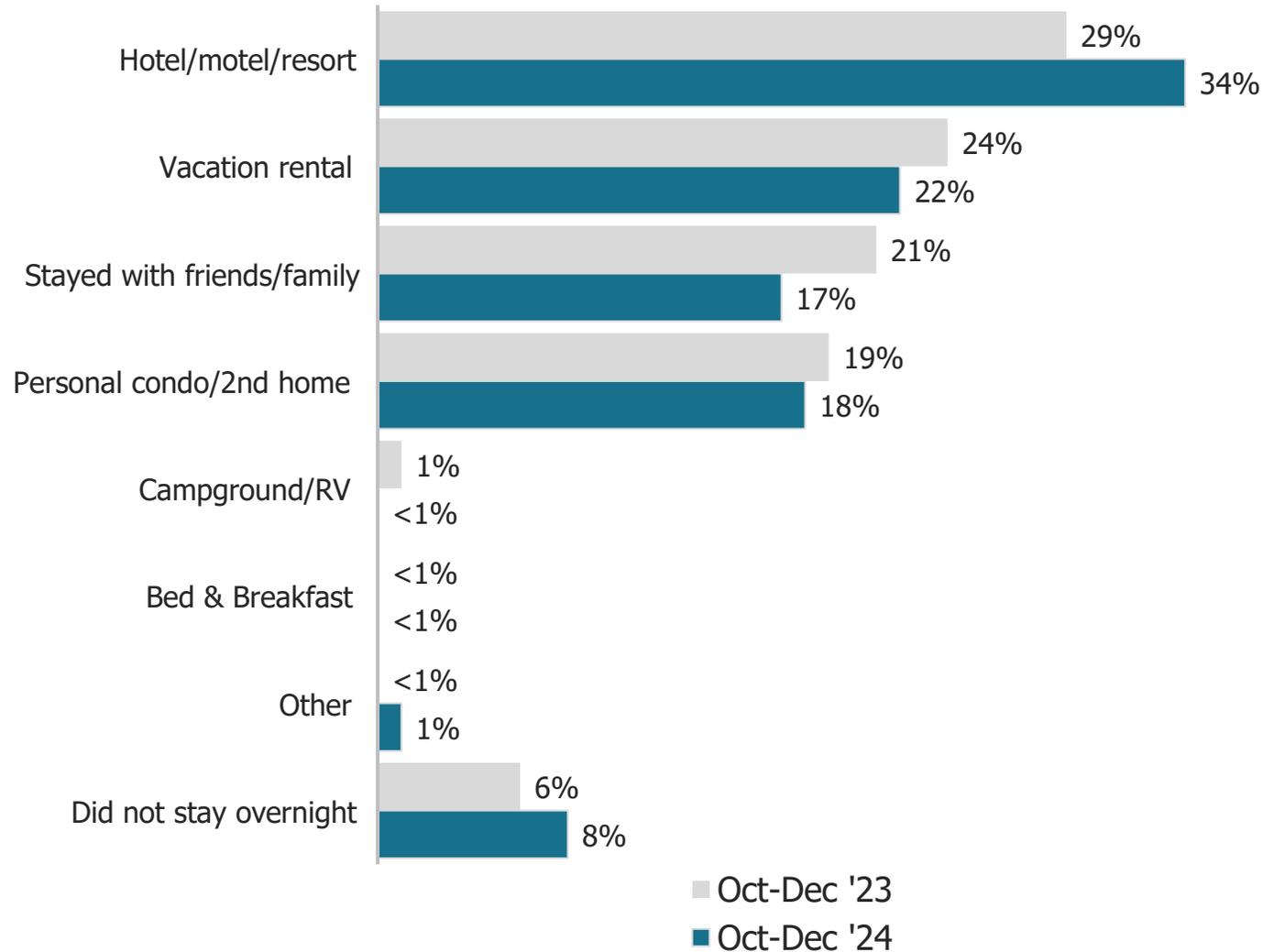
NIGHTS STAYED

6.6

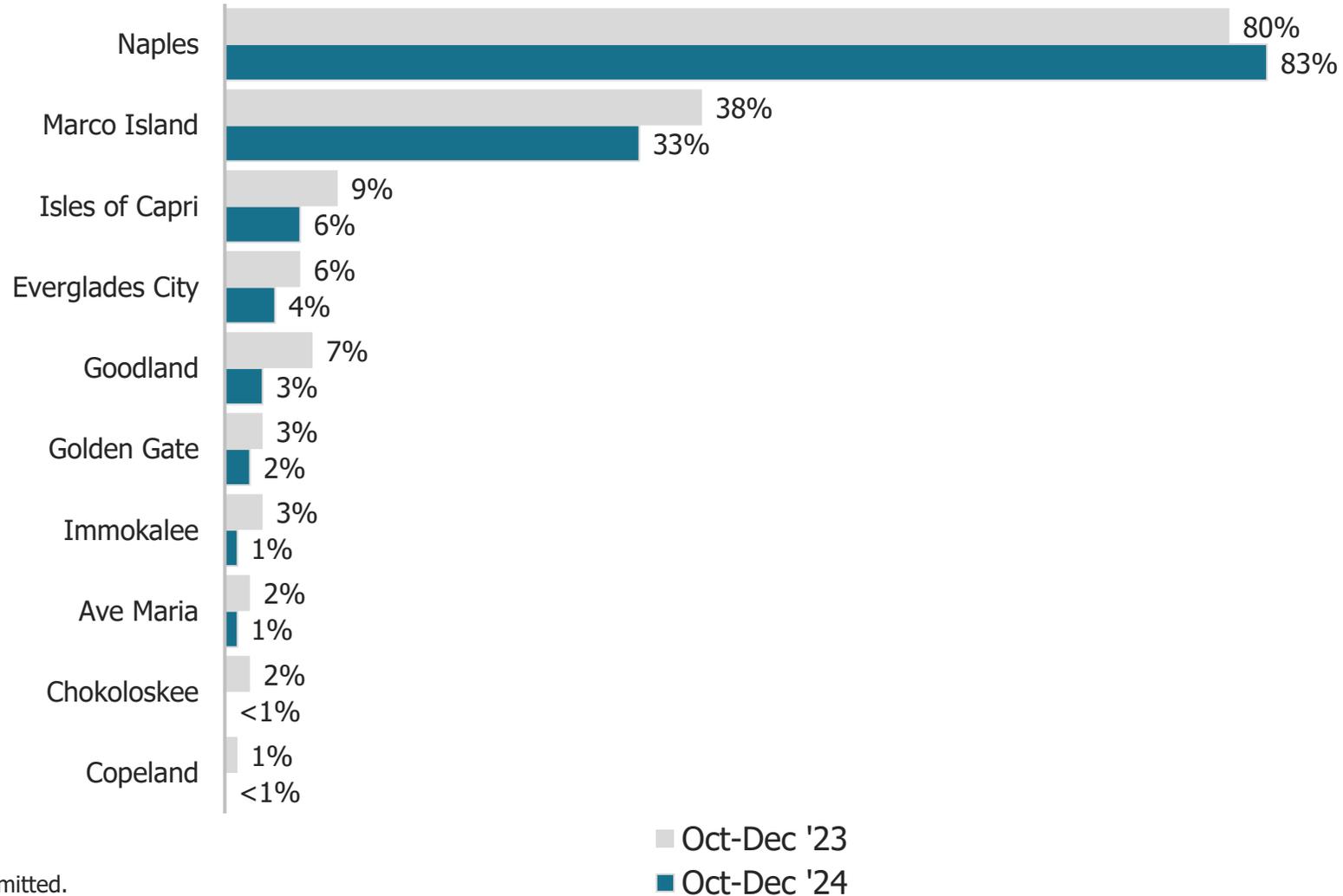


■ Oct-Dec '23 ■ Oct-Dec '24

OCT - DEC 2024 | TYPE OF ACCOMODATIONS

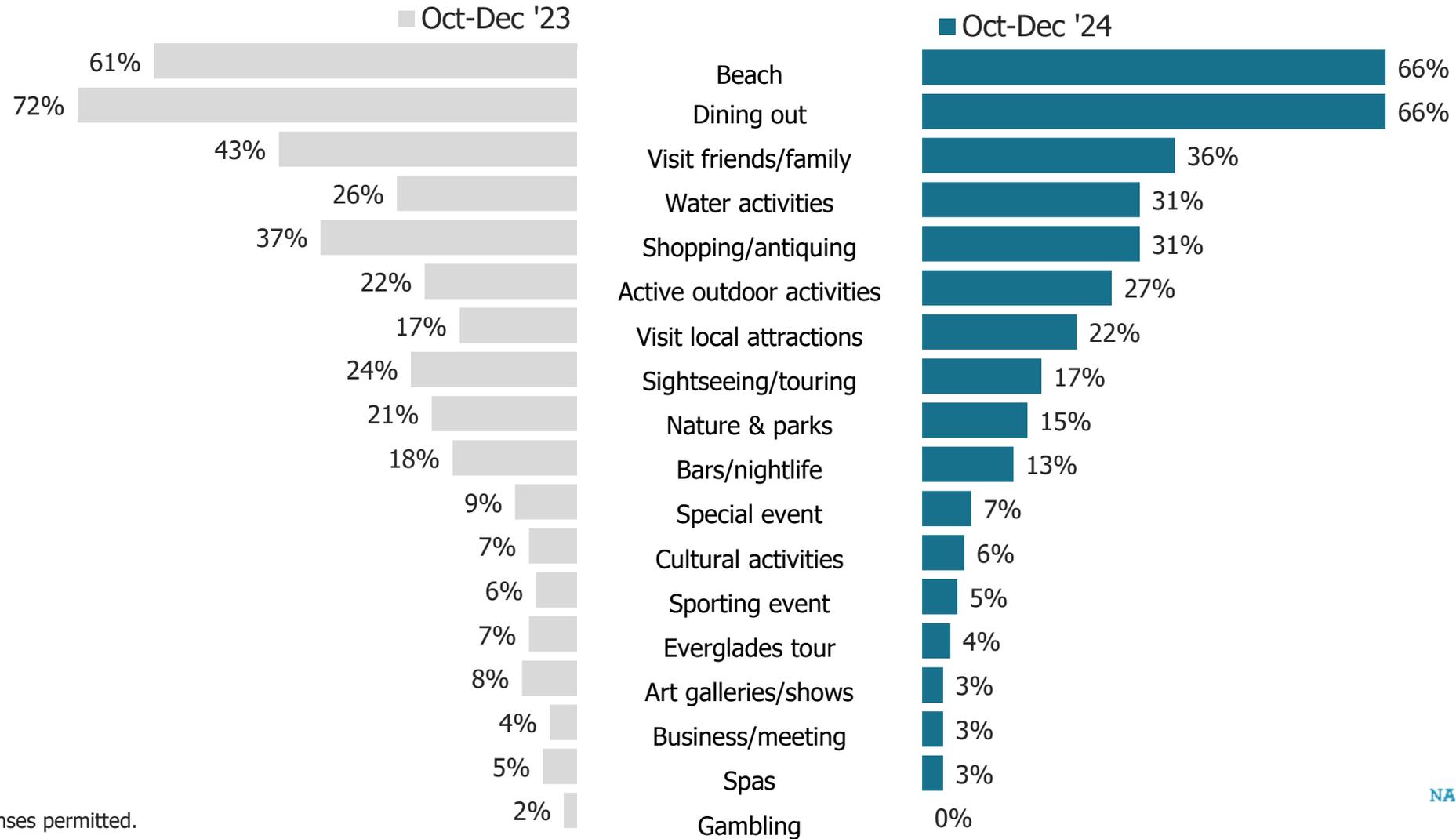


OCT - DEC 2024 | AREAS VISITED¹



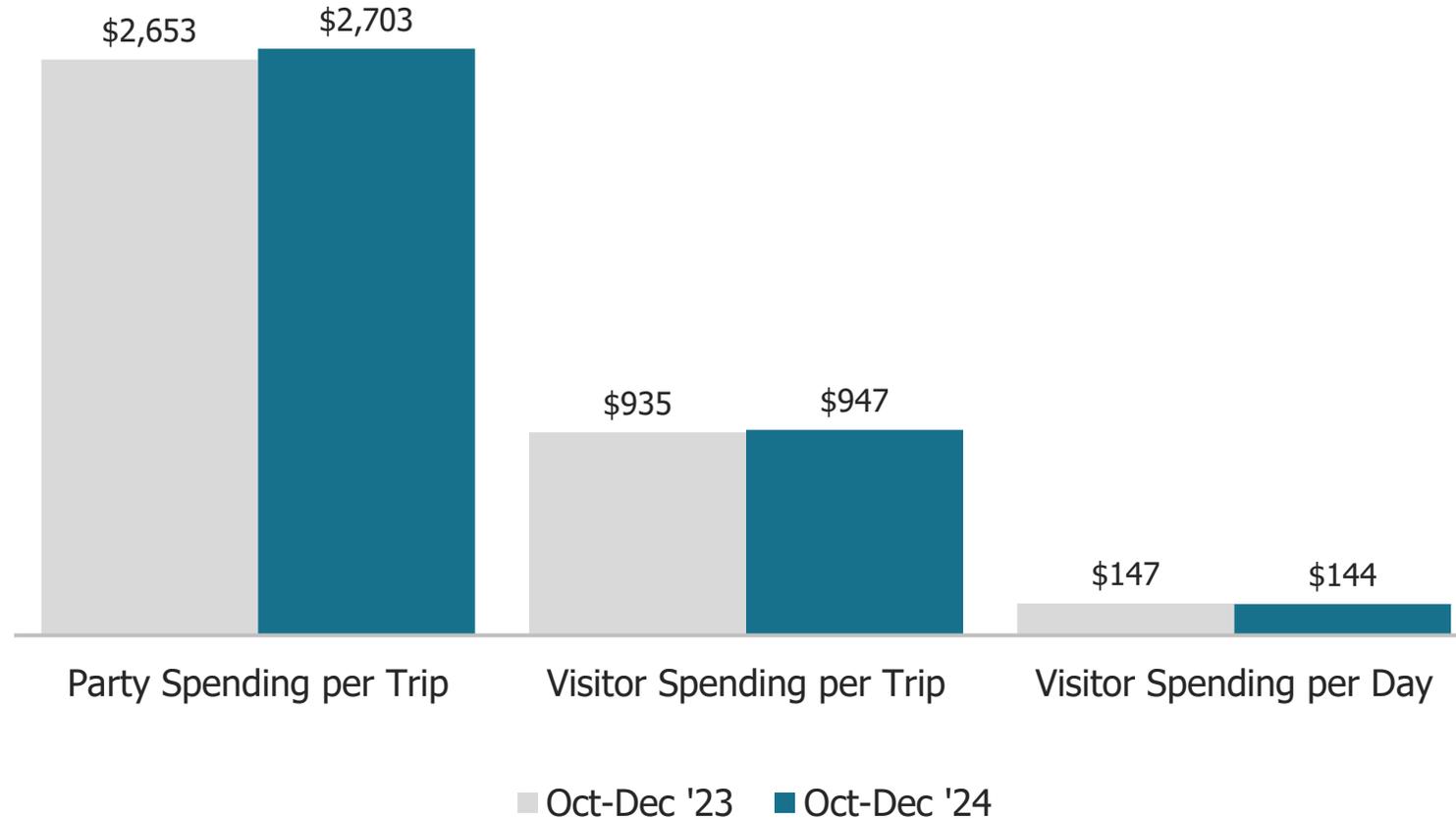
¹ Multiple responses permitted.

OCT - DEC 2024 | TRIP ACTIVITIES¹



¹ Multiple responses permitted.

OCT - DEC 2024 | VISITOR SPENDING

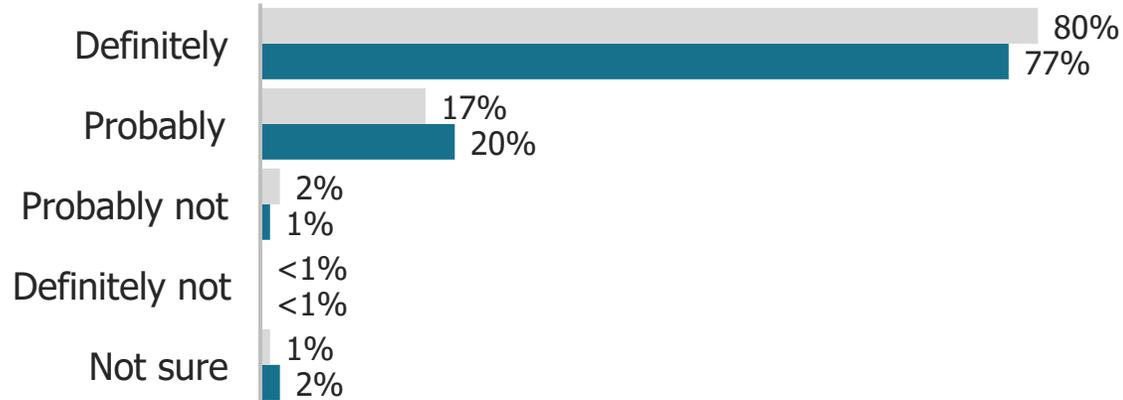




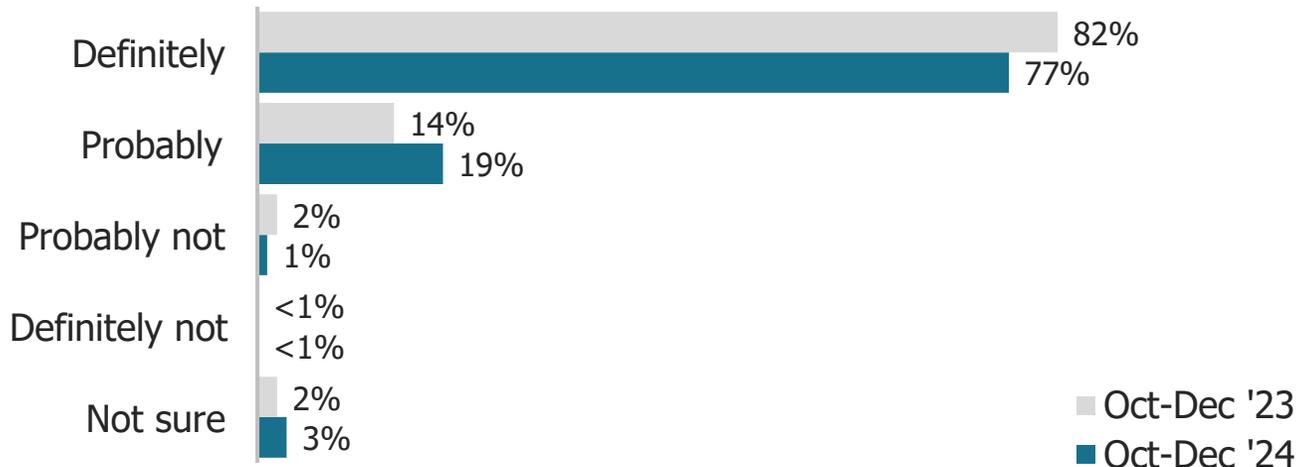
4d

OCT-DEC
VISITOR BEHAVIOR:
POST-TRIP
EVALUATION

Will recommend the Naples area?

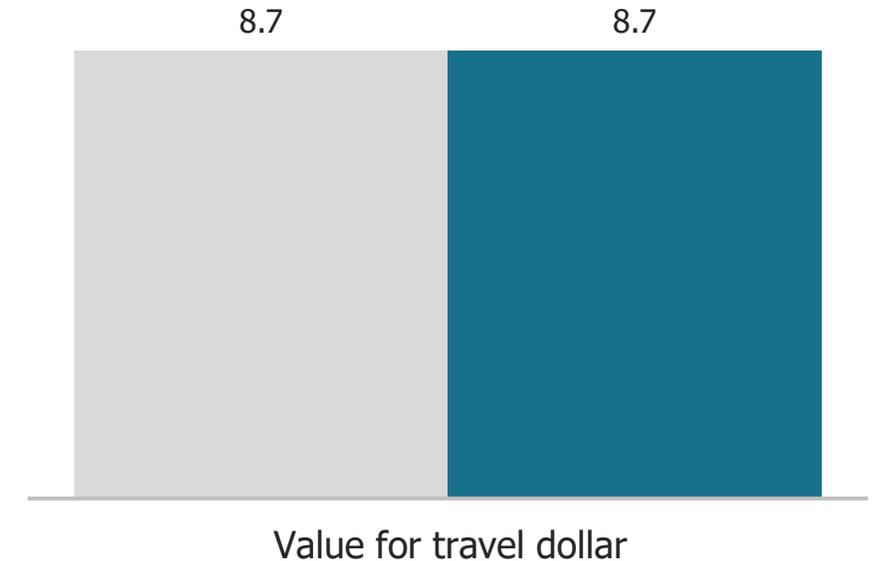


Will return to the Naples area?



■ Oct-Dec '23
■ Oct-Dec '24

VALUE FOR TRAVEL DOLLAR^{1,2}



¹ 10-point scale where 10 is "excellent" and 1 is "poor".
² All visitors who gave a rating of 6 or below cited high prices as their primary reason for giving lower ratings.



5a

MONTHLY
DESTINATION
COMPARISONS

MONTHLY COMPARISONS | SUPPLY

	Hotel Supply (Rooms)	Δ% in Supply from December 2023
	Total	Total
Miami	2,030,066	- 0.3%
Ft. Lauderdale	1,209,713	- 0.4%
Palm Beach	598,548	+ 1.0%
Sarasota	378,975	- 1.3%
Ft. Myers	371,380	+ 4.4%
Florida Keys	330,305	+ 1.4%
St. Petersburg	321,160	- 9.1%
Clearwater	277,574	- 1.1%
Naples	259,005	+ 12.7%

¹ Metrics provided by STR.

² Transient bookings include rooms sold to individuals or groups occupying less than 10 rooms per night.

³ Group bookings include bookings of 10 rooms or more per night, sold pursuant to a signed agreement.

⁴ Contract bookings include a consistent block of rooms committed at stipulated contract rates for an extended period longer than 30 days, with payment guaranteed regardless of use, such as for airline crews and long-term guests.

MONTHLY COMPARISONS | DEMAND

	Hotel Demand (Rooms)				Δ% in Demand from December 2023			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Miami	1,265,977	175,248	94,604	1,535,829	- 1.2%	+ 5.3%	+ 7.6%	0.0%
Ft. Lauderdale	748,633	108,608	28,699	885,940	- 0.4%	- 11.9%	- 9.4%	- 2.3%
Palm Beach	346,527	87,165	9,438	443,129	+ 3.1%	+ 48.4%	- 5.2%	+ 9.5%
Sarasota	212,718	45,559	10,569	268,846	+ 11.2%	+ 11.1%	+ 26.7%	+ 11.7%
St. Petersburg	193,445	47,057	6,950	247,452	+ 17.2%	+ 23.6%	+ 149.6%	+ 20.2%
Ft. Myers	187,759	30,295	21,840	239,893	+ 8.0%	+ 0.7%	+ 1.0%	+ 6.4%
Florida Keys	212,184	25,332	816	238,332	- 0.7%	- 4.7%	+ 23.1%	- 1.1%
Clearwater	172,805	38,909	186	211,899	+ 26.5%	+ 20.8%	-	+ 25.5%
Naples	126,820	41,017	0	167,837	+ 15.8%	+ 24.2%	- 100.0%	+ 17.5%

¹ Metrics provided by STR.

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⁴ Contract bookings include a consistent block of rooms committed at stipulated contract rates for an extended period longer than 30 days, with payment guaranteed regardless of use, such as for airline crews and long-term guests.

MONTHLY COMPARISONS | OCCUPANCY

	Hotel Occupancy (%)				Δ% in Occupancy from December 2023			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
St. Petersburg	60.2%	14.7%	2.2%	77.0%	+ 29.0%	+ 36.0%	+ 174.5%	+ 32.2%
Clearwater	62.3%	14.0%	0.1%	76.3%	+ 27.9%	+ 22.2%	0.0%	+ 26.9%
Miami	62.4%	8.6%	4.7%	75.7%	- 0.9%	+ 5.6%	+ 7.9%	+ 0.3%
Palm Beach	57.9%	14.6%	1.6%	74.0%	+ 2.1%	+ 46.9%	- 6.2%	+ 8.4%
Ft. Lauderdale	61.9%	9.0%	2.4%	73.2%	0.0%	- 11.6%	- 9.0%	- 1.9%
Florida Keys	64.2%	7.7%	0.2%	72.2%	- 2.0%	- 6.0%	+ 21.5%	- 2.4%
Sarasota	56.1%	12.0%	2.8%	70.9%	+ 12.7%	+ 12.6%	+ 28.3%	+ 13.2%
Naples	49.0%	15.8%	0.0%	64.8%	+ 2.8%	+ 10.3%	- 100.0%	+ 4.3%
Ft. Myers	50.6%	8.2%	5.9%	64.6%	+ 3.5%	- 3.5%	- 3.2%	+ 1.9%

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MONTHLY COMPARISONS | REVENUE

	Hotel Revenue (Millions of Dollars)				Δ% in Revenue from December 2023			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Miami	\$351.98	\$49.26	\$12.49	\$413.73	- 2.0%	+ 15.5%	+ 19.6%	+ 0.3%
Ft. Lauderdale	\$141.61	\$21.33	\$3.94	\$166.88	- 3.1%	- 10.1%	+ 0.3%	- 4.0%
Palm Beach	\$104.62	\$21.54	\$1.02	\$127.18	+ 6.6%	+ 44.9%	+ 7.0%	+ 11.6%
Florida Keys	\$84.26	\$8.50	\$0.25	\$93.01	- 3.4%	- 8.0%	- 0.5%	- 3.9%
Naples	\$48.60	\$10.04	\$0.00	\$58.64	+ 12.6%	+ 29.4%	- 100.0%	+ 15.1%
Sarasota	\$43.26	\$8.43	\$1.62	\$53.31	+ 16.3%	+ 22.2%	+ 56.4%	+ 18.1%
St. Petersburg	\$35.15	\$7.39	\$0.81	\$43.36	+ 25.5%	+ 26.1%	+ 246.0%	+ 27.1%
Clearwater	\$31.66	\$7.23	\$0.00	\$38.90	+ 38.8%	+ 29.4%	-	+ 36.9%
Ft. Myers	\$29.52	\$4.63	\$2.88	\$37.03	+ 6.9%	- 5.9%	+ 5.2%	+ 5.0%

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MONTHLY COMPARISONS | DAILY RATE

	Hotel Average Daily Rate (\$)				Δ% in ADR from December 2023			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Florida Keys	\$397.10	\$335.47	\$311.41	\$390.26	- 2.8%	- 3.4%	- 19.2%	- 2.8%
Naples	\$383.25	\$244.73	\$0.00	\$349.40	- 2.8%	+ 4.2%	- 100.0%	- 2.1%
Palm Beach	\$301.92	\$247.08	\$107.89	\$287.00	+ 3.4%	- 2.4%	+ 12.9%	+ 1.9%
Miami	\$278.03	\$281.12	\$132.02	\$269.39	- 0.8%	+ 9.8%	+ 11.1%	+ 0.4%
Sarasota	\$203.38	\$185.09	\$152.84	\$198.29	+ 4.6%	+ 10.0%	+ 23.4%	+ 5.7%
Ft. Lauderdale	\$189.16	\$196.39	\$137.34	\$188.36	- 2.7%	+ 2.1%	+ 10.7%	- 1.7%
Clearwater	\$183.23	\$185.93	\$6.69	\$183.57	+ 9.7%	+ 7.1%	0.0%	+ 9.1%
St. Petersburg	\$181.72	\$157.13	\$117.11	\$175.23	+ 7.0%	+ 2.0%	+ 38.6%	+ 5.8%
Ft. Myers	\$157.20	\$152.88	\$132.08	\$154.37	- 1.0%	- 6.6%	+ 4.2%	- 1.3%

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MONTHLY COMPARISONS | REVPAR

	Hotel Revenue Per Available Room (\$)				Δ% in RevPAR from December 2023			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Florida Keys	\$255.10	\$25.73	\$0.77	\$281.59	- 4.7%	- 9.2%	- 1.8%	- 5.2%
Naples	\$187.66	\$38.76	\$0.00	\$226.41	- 0.1%	+ 14.9%	- 100.0%	+ 2.1%
Palm Beach	\$174.79	\$35.98	\$1.70	\$212.47	+ 5.6%	+ 43.5%	+ 6.0%	+ 10.5%
Miami	\$173.38	\$24.27	\$6.15	\$203.80	- 1.7%	+ 15.9%	+ 20.0%	+ 0.7%
Sarasota	\$114.15	\$22.25	\$4.26	\$140.67	+ 17.8%	+ 23.8%	+ 58.4%	+ 19.7%
Clearwater	\$114.07	\$26.06	\$0.00	\$140.14	+ 40.3%	+ 30.8%	0.0%	+ 38.5%
Ft. Lauderdale	\$117.06	\$17.63	\$3.26	\$137.95	- 2.7%	- 9.7%	+ 0.7%	- 3.6%
St. Petersburg	\$109.45	\$23.02	\$2.53	\$135.01	+ 38.0%	+ 38.7%	+ 280.6%	+ 39.8%
Ft. Myers	\$79.48	\$12.47	\$7.77	\$99.72	+ 2.4%	- 9.9%	+ 0.8%	+ 0.6%

¹ Metrics provided by STR.

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5b

FISCAL YTD
DESTINATION
COMPARISONS

FYTD COMPARISONS | SUPPLY

	Hotel Supply (Rooms)	%Δ in Supply from FYTD 2024
	Total	Total
Miami	5,971,622	-0.2%
Ft. Lauderdale	3,584,647	0.0%
Palm Beach	1,770,283	+0.3%
Sarasota	1,132,796	-0.8%
Ft. Myers	1,078,817	+4.3%
Florida Keys	980,260	+0.7%
St. Petersburg	952,369	-9.2%
Clearwater	823,233	-2.4%
Naples	764,774	+14.3%

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FYTD COMPARISONS | DEMAND

	Hotel Demand (Rooms)				%Δ in Demand from FYTD 2024			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Miami	3,421,254	656,377	257,245	4,334,876	+0.2%	+4.1%	+5.6%	+1.0%
Ft. Lauderdale	2,076,770	404,378	68,764	2,549,912	+1.5%	0.0%	-28.4%	+0.1%
Palm Beach	954,337	284,726	23,730	1,262,793	+5.7%	+22.7%	-7.9%	+8.8%
Sarasota	644,470	166,056	24,624	835,150	+14.3%	+37.7%	-11.9%	+17.2%
St. Petersburg	520,718	180,915	17,841	719,474	+10.6%	+24.3%	+160.6%	+15.4%
Ft. Myers	524,498	129,348	51,229	705,074	+6.1%	+6.1%	-4.1%	+5.3%
Florida Keys	557,208	77,623	6,145	640,977	-4.7%	-9.6%	+324.2%	-4.6%
Clearwater	435,377	176,408	186	611,971	+8.7%	+50.1%	-1.8%	+18.0%
Naples	337,795	138,443	-	476,236	+16.9%	+5.0%	-	+13.0%

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FYTD COMPARISONS | OCCUPANCY

	Hotel Occupancy (%)				%Δ in Occupancy from FYTD 2024			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
St. Petersburg	54.7%	19.0%	1.9%	75.5%	+21.8%	+37.0%	+187.1%	+27.2%
Clearwater	52.9%	21.4%	0.0%	74.3%	+11.3%	+53.8%	+0.7%	+20.9%
Sarasota	56.9%	14.7%	2.2%	73.7%	+15.2%	+38.7%	-11.2%	+18.1%
Miami	57.3%	11.0%	4.3%	72.6%	+0.3%	+4.2%	+5.8%	+1.2%
Palm Beach	53.9%	16.1%	1.3%	71.3%	+5.3%	+22.3%	-8.2%	+8.4%
Ft. Lauderdale	57.9%	11.3%	1.9%	71.1%	+1.5%	0.0%	-28.4%	+0.1%
Florida Keys	56.8%	7.9%	0.6%	65.4%	-5.4%	-10.2%	+321.2%	-5.3%
Ft. Myers	48.6%	12.0%	4.7%	65.4%	+1.7%	+1.7%	-8.1%	+0.9%
Naples	44.2%	18.1%	-	62.3%	+2.3%	-8.1%	-	-1.2%

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FYTD COMPARISONS | REVENUE

	Hotel Revenue (Millions of Dollars)				%Δ in Revenue from FYTD 2024			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Miami	\$789.98	\$164.21	\$32.69	\$986.87	+3.0%	+12.3%	+16.0%	+4.8%
Ft. Lauderdale	\$363.04	\$79.62	\$9.24	\$451.90	+3.1%	+0.6%	-19.1%	+2.1%
Palm Beach	\$235.67	\$67.71	\$2.61	\$305.99	+10.2%	+12.5%	+11.7%	+10.7%
Florida Keys	\$188.59	\$24.94	\$3.76	\$217.29	-6.0%	-11.3%	+690.0%	-5.2%
Sarasota	\$118.07	\$32.37	\$3.51	\$153.95	+19.0%	+51.6%	+17.6%	+24.6%
Naples	\$102.80	\$34.97	-	\$137.77	+13.0%	+8.9%	-	+11.8%
St. Petersburg	\$88.62	\$29.28	\$2.03	\$119.93	+12.4%	+30.4%	+269.6%	+17.7%
Clearwater	\$74.50	\$32.44	\$0.00	\$106.94	+9.5%	+63.5%	-11.7%	+21.7%
Ft. Myers	\$75.72	\$19.54	\$6.45	\$101.71	+4.4%	-2.6%	+1.4%	+2.8%

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FYTD COMPARISONS | DAILY RATE

	Hotel Average Daily Rate (\$)				%Δ in ADR from FYTD 2024			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Florida Keys	\$338.46	\$321.27	\$611.84	\$339.00	-1.4%	-1.9%	+86.2%	-0.6%
Naples	\$304.32	\$252.59	-	\$289.28	-3.4%	+3.7%	-	-1.1%
Palm Beach	\$246.95	\$237.80	\$109.96	\$242.31	+4.3%	-8.3%	+21.3%	+1.8%
Miami	\$230.90	\$250.18	\$127.06	\$227.66	+2.8%	+7.9%	+9.8%	+3.7%
Sarasota	\$183.20	\$194.94	\$142.55	\$184.34	+4.1%	+10.1%	+33.4%	+6.3%
Ft. Lauderdale	\$174.81	\$196.89	\$134.43	\$177.22	+1.6%	+0.6%	+13.0%	+2.0%
Clearwater	\$171.12	\$183.89	\$6.69	\$174.75	+0.8%	+8.9%	-10.1%	+3.1%
St. Petersburg	\$170.19	\$161.83	\$113.57	\$166.69	+1.7%	+4.9%	+41.8%	+2.0%
Ft. Myers	\$144.36	\$151.08	\$125.88	\$144.25	-1.6%	-8.3%	+5.8%	-2.4%

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FYTD COMPARISONS | REVPAR

	Hotel Revenue Per Available Room (\$)				%Δ in RevPAR from FYTD 2024			
	Transient ²	Group ³	Contract ⁴	Total	Transient ²	Group ³	Contract ⁴	Total
Florida Keys	\$192.39	\$25.44	\$3.84	\$221.67	-6.7%	-12.0%	+684.4%	-5.9%
Naples	\$134.42	\$45.73	-	\$180.14	-1.2%	-4.8%	-	-2.2%
Palm Beach	\$133.13	\$38.25	\$1.47	\$172.85	+9.8%	+12.1%	+11.4%	+10.4%
Miami	\$132.29	\$27.50	\$5.47	\$165.26	+3.1%	+12.4%	+16.2%	+5.0%
Sarasota	\$104.23	\$28.58	\$3.10	\$135.90	+19.9%	+52.8%	+18.5%	+25.5%
Clearwater	\$90.50	\$39.41	\$0.00	\$129.91	+12.2%	+67.5%	-9.5%	+24.7%
Ft. Lauderdale	\$101.28	\$22.21	\$2.58	\$126.07	+3.1%	+0.6%	-19.1%	+2.1%
St. Petersburg	\$93.06	\$30.74	\$2.13	\$125.93	+23.8%	+43.6%	+307.2%	+29.7%
Ft. Myers	\$70.19	\$18.11	\$5.98	\$94.28	+0.1%	-6.7%	-2.8%	-1.5%

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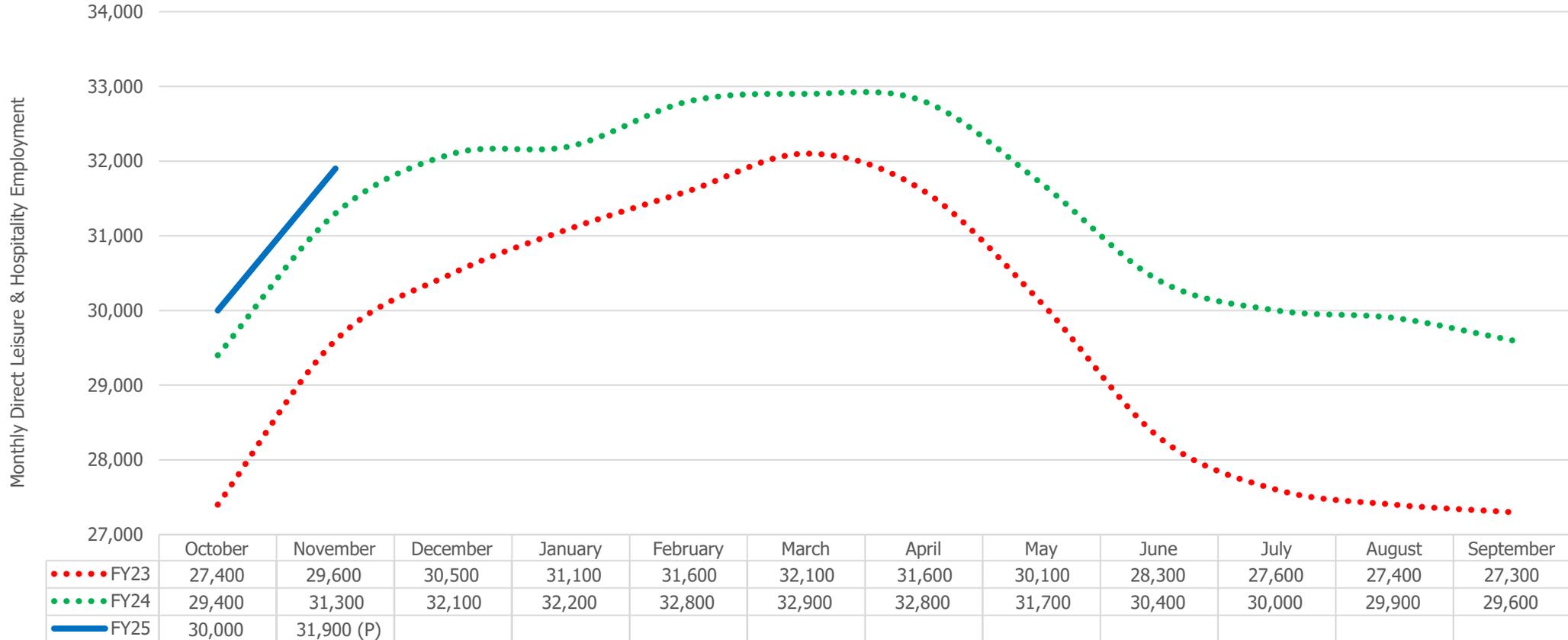


6

INDUSTRY
DATA

INDUSTRY DATA | CURRENT EMPLOYMENT

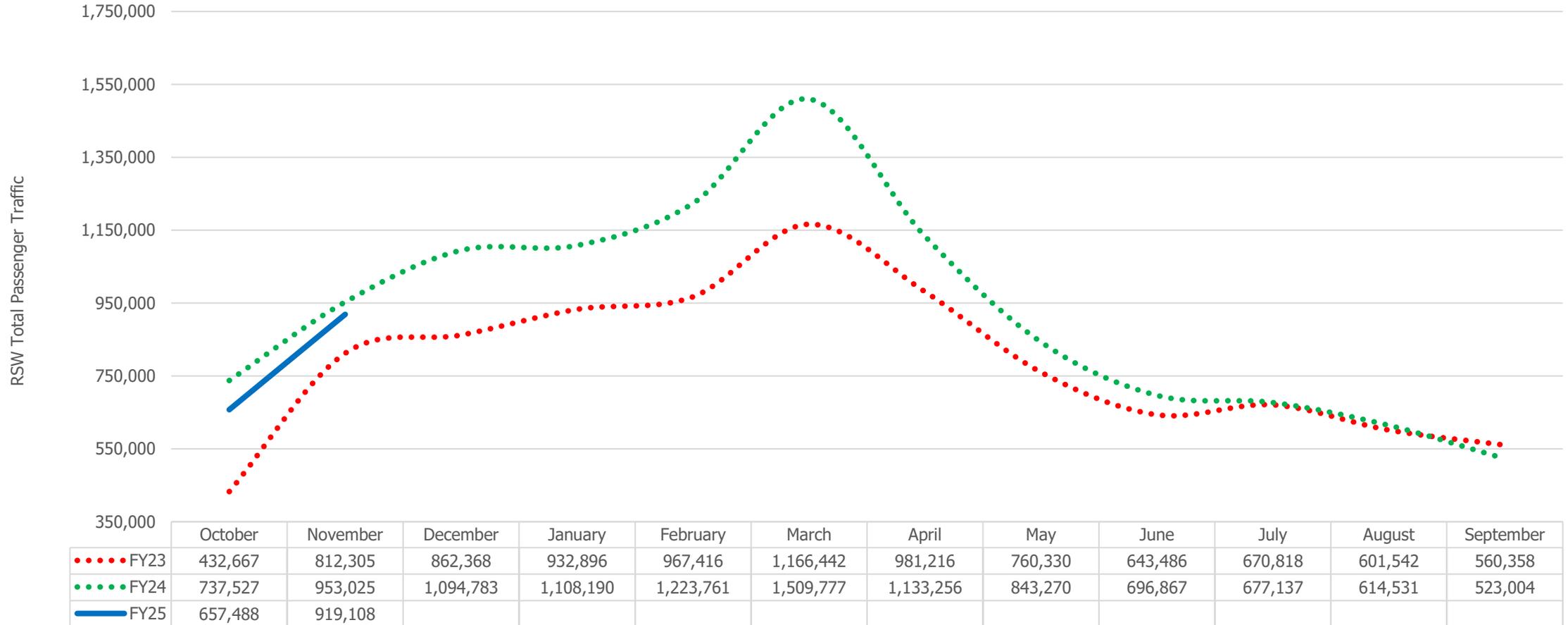
Collier County Direct Leisure and Hospitality Employment¹



¹ SOURCE: Current Employment Statistic Program (CES), Collier County Leisure and Hospitality Sector, not seasonally adjusted.
(P) Preliminary.

INDUSTRY DATA | RSW TOTAL PASSENGER TRAFFIC

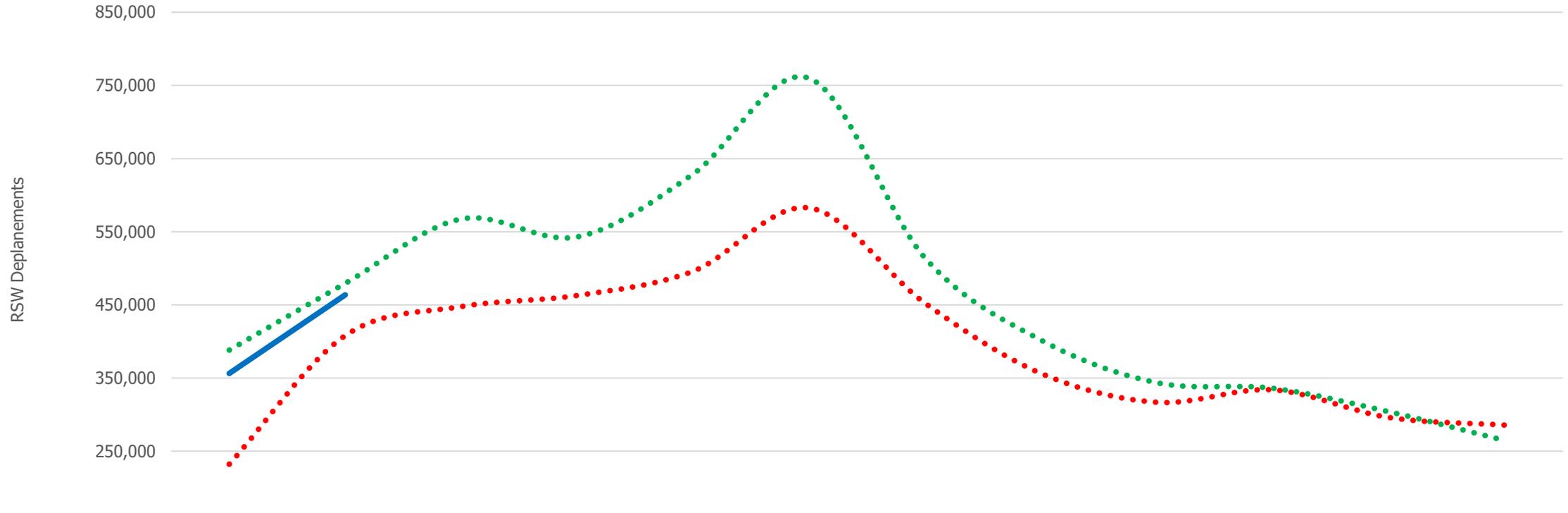
Southwest Florida International Airport (RSW) Total Passenger Traffic¹



¹ SOURCE: Lee County Port Authority Monthly Statistics.

INDUSTRY DATA | RSW INFLOW (DEPLANEMENTS)

Southwest Florida International Airport (RSW) Deplanements¹

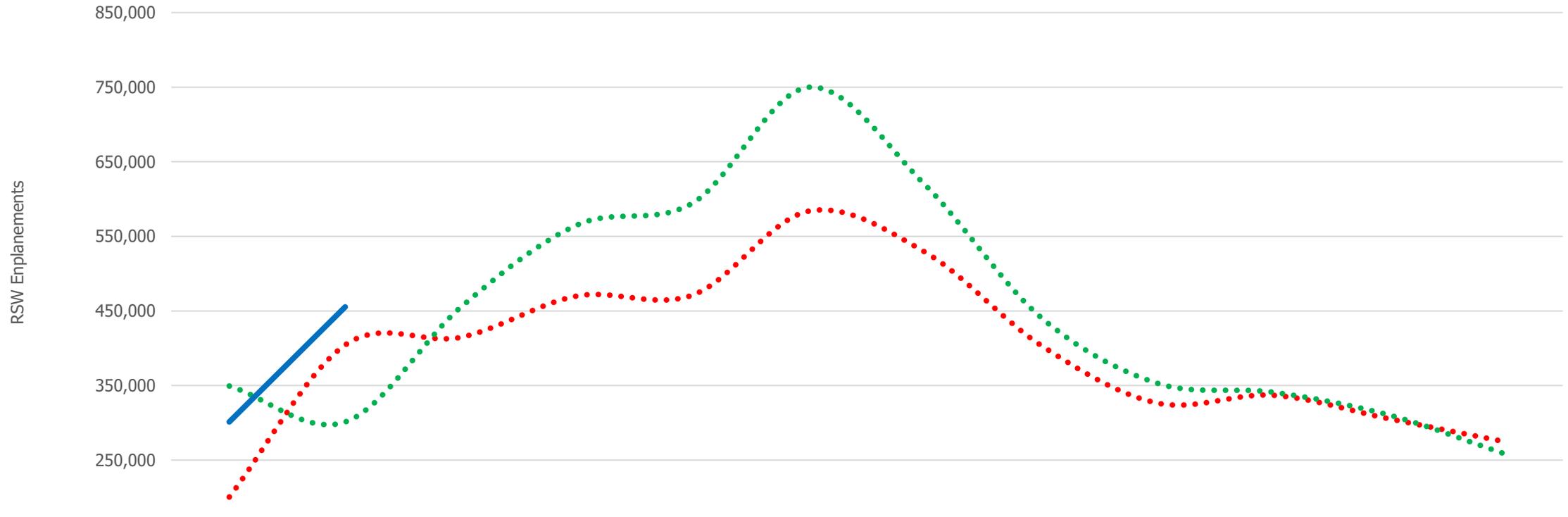


	October	November	December	January	February	March	April	May	June	July	August	September
●●●●● FY23	232,239	407,927	447,666	462,851	495,943	582,580	452,356	356,361	316,887	333,862	296,092	285,679
●●●●● FY24	388,153	479,404	567,439	542,929	628,786	759,836	514,166	401,868	343,614	336,069	303,982	264,625
— FY25	356,316	463,688										

¹ SOURCE: Lee County Port Authority Monthly Statistics.

INDUSTRY DATA | RSW OUTFLOW (ENPLANEMENTS)

Southwest Florida International Airport (RSW) Enplanements¹



	October	November	December	January	February	March	April	May	June	July	August	September
●●●●● FY23	200,428	404,378	414,702	470,045	471,473	583,862	528,860	403,969	326,599	336,956	305,450	274,679
●●●●● FY24	349,374	301,172	455,420	565,261	594,975	749,941	619,090	441,402	353,253	341,068	310,549	258,379
— FY25	301,172	455,420										

¹ SOURCE: Lee County Port Authority Monthly Statistics.

Licensed Transient Rental Units as of January 1 st , 2024 ¹				
	Hotel	Motel	Vacation Rental	Total
Naples	5,315	1,368	2,513	9,196
Marco Island	1,299	97	1,878	3,274
Immokalee	0	70	98	168
Golden Gate	0	116	0	116
Everglades City	38	36	20	94
Chokoloskee	0	13	1	14
Goodland	0	5	8	13
Ave Maria	0	0	6	6
Ochopee	0	0	1	1
Total	6,652	1,705	4,525	12,882

¹ SOURCE: Florida Department of Business & Professional Regulation.

A couple is silhouetted against a vibrant sunset sky filled with large, dramatic clouds. They are standing on a surfboard or a similar watercraft on the ocean. The sun is low on the horizon, creating a warm orange and yellow glow. A light blue rectangular box with a thin border is centered in the upper half of the image, containing the text 'THANK YOU' in a dark blue, sans-serif font.

THANK YOU