Better than half (61.8%) of Collier properties report receiving some level of forward reservations, including some pickup for May.

Properties with new May reservations characterize them as very short term (0 – 7 days out) and primarily Floridians.
Economic Indicators
Collier Direct Leisure and Hospitality Employment (Calendar Year)*

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
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<tbody>
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<td>29,000</td>
<td>29,700</td>
<td>29,700</td>
<td>29,000</td>
<td>27,500</td>
<td>25,900</td>
<td>25,000</td>
<td>24,800</td>
<td>24,800</td>
<td>26,300</td>
<td>28,500</td>
<td>29,300</td>
</tr>
<tr>
<td>2017</td>
<td>30,300</td>
<td>30,700</td>
<td>31,100</td>
<td>30,400</td>
<td>28,700</td>
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<td>25,900</td>
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<td>29,200</td>
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<td>30,700</td>
<td>31,600</td>
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<td>26,100</td>
<td>27,800</td>
<td>30,300</td>
<td>31,000</td>
</tr>
<tr>
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<td>31,700</td>
<td>32,400</td>
<td>32,400</td>
<td>31,700</td>
<td>30,100</td>
<td>28,400</td>
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<td>27,300</td>
<td>27,100</td>
<td>28,600</td>
<td>31,100</td>
<td>31,700</td>
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<tr>
<td>2020</td>
<td>31,400</td>
<td>31,800</td>
<td>31,700</td>
<td>31,400</td>
<td>30,100</td>
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<td>27,300</td>
<td>27,100</td>
<td>28,600</td>
<td>31,100</td>
<td>31,700</td>
</tr>
</tbody>
</table>

* SOURCE: Florida Department of Economic Opportunity, Labor Market Information, Current Employment Statistic Program (CES), Collier County Leisure and Hospitality Sector. (April 2018 through December 2019 employment projections revised as of March 16, 2020 reporting.)
Southwest Florida International Airport (RSW) Passenger Traffic

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>918,929</td>
<td>989,845</td>
<td>1,269,961</td>
<td>900,594</td>
<td>606,833</td>
<td>492,413</td>
<td>484,074</td>
<td>431,729</td>
<td>391,844</td>
<td>550,316</td>
<td>727,634</td>
<td>840,501</td>
</tr>
<tr>
<td>2017</td>
<td>892,905</td>
<td>946,079</td>
<td>1,252,124</td>
<td>1,032,783</td>
<td>629,321</td>
<td>528,383</td>
<td>530,428</td>
<td>481,185</td>
<td>327,466</td>
<td>581,317</td>
<td>767,064</td>
<td>873,494</td>
</tr>
<tr>
<td>2018</td>
<td>965,981</td>
<td>1,053,817</td>
<td>1,379,728</td>
<td>939,957</td>
<td>668,665</td>
<td>546,159</td>
<td>561,039</td>
<td>501,023</td>
<td>418,256</td>
<td>569,553</td>
<td>810,283</td>
<td>958,717</td>
</tr>
<tr>
<td>2019</td>
<td>1,050,093</td>
<td>1,117,409</td>
<td>1,482,239</td>
<td>1,111,558</td>
<td>725,754</td>
<td>586,319</td>
<td>570,977</td>
<td>526,519</td>
<td>460,869</td>
<td>638,922</td>
<td>876,703</td>
<td>1,077,818</td>
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<tr>
<td>2020</td>
<td>1,132,103</td>
<td>1,241,590</td>
<td>861,221</td>
<td></td>
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<td></td>
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</table>

- CY 2016: 8.60 million (+2.8%)
- CY 2017: 8.84 million (+2.8%)
- CY 2018: 9.37 million (+6.0%)
- CY 2019: 10.23 million (+9.1%)
- CY 2020 to date: 3.23 million (-11.4%)
Year to Date 2020
January – April
Collier Visitor Profile
<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Visitors</td>
<td>583,700</td>
<td>-26.3%Δ</td>
</tr>
<tr>
<td>Room Nights</td>
<td>741,700</td>
<td>-26.1%Δ</td>
</tr>
<tr>
<td>Economic Impact</td>
<td>$747,219,500</td>
<td>-31.4%Δ</td>
</tr>
</tbody>
</table>
## Collier Comp Set

**YTD 2020 (January – April)**

<table>
<thead>
<tr>
<th></th>
<th>Occupancy</th>
<th>ADR</th>
<th>RevPAR</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>% Δ</td>
<td>2020</td>
</tr>
<tr>
<td>Naples MSA</td>
<td>54.9%</td>
<td>-27.7</td>
<td>$307.61</td>
</tr>
<tr>
<td>Naples Upscale</td>
<td>58.8%</td>
<td>-29.3</td>
<td>$399.20</td>
</tr>
<tr>
<td>Miami-Hialeah</td>
<td>63.5%</td>
<td>-22.7</td>
<td>$254.17</td>
</tr>
<tr>
<td>Florida Keys</td>
<td>67.3%</td>
<td>-20.5</td>
<td>$340.19</td>
</tr>
<tr>
<td>Ft. Myers</td>
<td>60.5%</td>
<td>-25.5</td>
<td>$199.23</td>
</tr>
<tr>
<td>Sarasota-Bradenton</td>
<td>57.0%</td>
<td>-25.1</td>
<td>$166.26</td>
</tr>
<tr>
<td>Clearwater</td>
<td>59.3%</td>
<td>-26.7</td>
<td>$161.65</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>58.2%</td>
<td>-27.1</td>
<td>$166.48</td>
</tr>
<tr>
<td>Palm Beach County</td>
<td>59.9%</td>
<td>-26.4</td>
<td>$243.59</td>
</tr>
<tr>
<td>Ft. Lauderdale</td>
<td>61.3%</td>
<td>-25.5</td>
<td>$184.44</td>
</tr>
</tbody>
</table>

**SOURCE:** SMITH TRAVEL RESEARCH, INC.
## Collier Comp Set – Occupancy (%)

**YTD 2020 (January – April)**

<table>
<thead>
<tr>
<th>Region</th>
<th>Trans</th>
<th>% Δ 19-20</th>
<th>Grp</th>
<th>% Δ 19-20</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>Naples MSA</td>
<td>32.1%</td>
<td>-29.8</td>
<td>22.7%</td>
<td>-24.7</td>
<td>54.9%</td>
</tr>
<tr>
<td>Miami-Hialeah</td>
<td>42.0%</td>
<td>-28.2</td>
<td>16.8%</td>
<td>-13.2</td>
<td>63.5%</td>
</tr>
<tr>
<td>Florida Keys</td>
<td>56.4%</td>
<td>-22.1</td>
<td>10.5%</td>
<td>-10.7</td>
<td>67.3%</td>
</tr>
<tr>
<td>Ft. Myers</td>
<td>41.7%</td>
<td>-33.4</td>
<td>14.5%</td>
<td>-12.3</td>
<td>60.5%</td>
</tr>
<tr>
<td>Sarasota-Bradenton</td>
<td>43.4%</td>
<td>-26.0</td>
<td>12.5%</td>
<td>-24.0</td>
<td>57.0%</td>
</tr>
<tr>
<td>Clearwater</td>
<td>41.6%</td>
<td>-28.8</td>
<td>17.7%</td>
<td>-21.4</td>
<td>59.3%</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>43.3%</td>
<td>-24.2</td>
<td>13.5%</td>
<td>-36.8</td>
<td>58.2%</td>
</tr>
<tr>
<td>Palm Beach County</td>
<td>39.9%</td>
<td>-27.5</td>
<td>18.8%</td>
<td>-23.4</td>
<td>59.9%</td>
</tr>
<tr>
<td>Ft. Lauderdale</td>
<td>43.1%</td>
<td>-27.7</td>
<td>14.1%</td>
<td>-22.2</td>
<td>61.3%</td>
</tr>
</tbody>
</table>

**SOURCE: SMITH TRAVEL RESEARCH, INC.**
## Collier Comp Set – ADR ($)  
### YTD 2020 (January – April)

<table>
<thead>
<tr>
<th></th>
<th>Trans</th>
<th>% Δ 19-20</th>
<th>Grp</th>
<th>% Δ 19-20</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Naples MSA</td>
<td>$331.05</td>
<td>-4.1</td>
<td>$275.36</td>
<td>-0.7</td>
<td>$307.61</td>
</tr>
<tr>
<td>Miami-Hialeah</td>
<td>$257.12</td>
<td>+3.3</td>
<td>$288.90</td>
<td>+15.8</td>
<td>$254.17</td>
</tr>
<tr>
<td>Florida Keys</td>
<td>$345.36</td>
<td>+3.3</td>
<td>$318.79</td>
<td>+2.7</td>
<td>$340.19</td>
</tr>
<tr>
<td>Ft. Myers</td>
<td>$214.06</td>
<td>+0.2</td>
<td>$181.82</td>
<td>+6.7</td>
<td>$199.23</td>
</tr>
<tr>
<td>Sarasota-Bradenton</td>
<td>$174.64</td>
<td>-2.9</td>
<td>$146.17</td>
<td>-0.1</td>
<td>$166.26</td>
</tr>
<tr>
<td>Clearwater</td>
<td>$166.18</td>
<td>-14.2</td>
<td>$151.02</td>
<td>-1.5</td>
<td>$161.65</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>$167.21</td>
<td>-10.0</td>
<td>$168.71</td>
<td>+0.3</td>
<td>$166.48</td>
</tr>
<tr>
<td>Palm Beach County</td>
<td>$250.90</td>
<td>-2.8</td>
<td>$236.05</td>
<td>+3.3</td>
<td>$243.59</td>
</tr>
<tr>
<td>Ft. Lauderdale</td>
<td>$182.65</td>
<td>+2.0</td>
<td>$206.00</td>
<td>+0.9</td>
<td>$184.44</td>
</tr>
</tbody>
</table>

**SOURCE:** Smith Travel Research, Inc.
Visitation/Economic Impacts of Tourism
Collier April 2020

April

Visitors

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>%Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>11,500</td>
<td>-92.2</td>
</tr>
<tr>
<td>2019</td>
<td>147,100</td>
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</tbody>
</table>

Room Nights

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>%Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>27,100</td>
<td>-87.8</td>
</tr>
<tr>
<td>2019</td>
<td>221,700</td>
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</table>

Economic Impact

<table>
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<tr>
<th>Year</th>
<th>Amount</th>
<th>%Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$13,782,700</td>
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</tr>
<tr>
<td>2019</td>
<td>$234,567,100</td>
<td></td>
</tr>
</tbody>
</table>

* Based on market inventory including the nearly 40% of properties that were temporarily closed or reported no occupancy for April due to COVID-19 travel restrictions.
## Occupancy/Room Rates

### Collier April 2020

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019</th>
<th>2020*</th>
<th>% Δ</th>
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</thead>
<tbody>
<tr>
<td>Occupancy</td>
<td>81.2%</td>
<td>8.2%</td>
<td>-89.9</td>
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<tr>
<td>ADR</td>
<td>$321.00</td>
<td>$173.98</td>
<td>-45.8</td>
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<tr>
<td>RevPAR</td>
<td>$260.70</td>
<td>$14.27</td>
<td>-94.5</td>
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</table>

* Based on market inventory including the nearly 40% of properties that were temporarily closed or reported no occupancy for April due to COVID-19 travel restrictions.
Collier’s April visitation originates from the following primary market segments:

<table>
<thead>
<tr>
<th>April Visitation</th>
<th>2020 Visitor #</th>
<th>Δ%</th>
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</thead>
<tbody>
<tr>
<td>Florida</td>
<td>5,980</td>
<td>-85.1</td>
</tr>
<tr>
<td>Southeast</td>
<td>437</td>
<td>-95.4</td>
</tr>
<tr>
<td>Northeast</td>
<td>2,611</td>
<td>-92.5</td>
</tr>
<tr>
<td>Midwest</td>
<td>2,116</td>
<td>-92.3</td>
</tr>
<tr>
<td>Canada*</td>
<td>0</td>
<td>-100.0</td>
</tr>
<tr>
<td>Europe*</td>
<td>0</td>
<td>-100.0</td>
</tr>
<tr>
<td>Other</td>
<td>356</td>
<td>-95.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,500</strong></td>
<td><strong>-92.2</strong></td>
</tr>
</tbody>
</table>

* April 2020’s Canadian and European visitation was too small to measure.
## Collier Comp Set

### April 2020

<table>
<thead>
<tr>
<th></th>
<th>Occupancy</th>
<th></th>
<th>ADR</th>
<th></th>
<th>RevPAR</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>% Δ</td>
<td>2020</td>
<td>% Δ</td>
<td>2020</td>
<td>% Δ</td>
</tr>
<tr>
<td>Naples MSA</td>
<td>11.1%</td>
<td>-84.1</td>
<td>$114.06</td>
<td>-60.8</td>
<td>$12.72</td>
<td>-93.8</td>
</tr>
<tr>
<td>Naples Upscale</td>
<td>6.8%</td>
<td>-91.7</td>
<td>$163.09</td>
<td>-57.7</td>
<td>$11.03</td>
<td>-96.5</td>
</tr>
<tr>
<td>Miami-Hialeah</td>
<td>23.9%</td>
<td>-70.5</td>
<td>$90.83</td>
<td>-58.7</td>
<td>$21.69</td>
<td>-87.8</td>
</tr>
<tr>
<td>Florida Keys</td>
<td>7.0%</td>
<td>-91.6</td>
<td>$143.16</td>
<td>-54.6</td>
<td>$9.99</td>
<td>-96.2</td>
</tr>
<tr>
<td>Ft. Myers</td>
<td>18.1%</td>
<td>-75.9</td>
<td>$77.35</td>
<td>-57.3</td>
<td>$14.04</td>
<td>-89.7</td>
</tr>
<tr>
<td>Sarasota-Bradenton</td>
<td>17.4%</td>
<td>-75.4</td>
<td>$85.64</td>
<td>-45.8</td>
<td>$14.86</td>
<td>-86.7</td>
</tr>
<tr>
<td>Clearwater</td>
<td>21.4%</td>
<td>-73.5</td>
<td>$66.53</td>
<td>-64.5</td>
<td>$14.21</td>
<td>-90.6</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>19.5%</td>
<td>-75.2</td>
<td>$79.23</td>
<td>-57.1</td>
<td>$15.48</td>
<td>-89.4</td>
</tr>
<tr>
<td>Palm Beach County</td>
<td>20.1%</td>
<td>-73.8</td>
<td>$135.24</td>
<td>-37.1</td>
<td>$27.14</td>
<td>-83.6</td>
</tr>
<tr>
<td>Ft. Lauderdale</td>
<td>23.1%</td>
<td>-70.8</td>
<td>$86.64</td>
<td>-47.8</td>
<td>$20.06</td>
<td>-84.8</td>
</tr>
</tbody>
</table>

**SOURCE:** SMITH TRAVEL RESEARCH, INC.
## Collier Comp Set – Occupancy (%)

### April 2020

<table>
<thead>
<tr>
<th></th>
<th>Trans</th>
<th>% Δ 19-20</th>
<th>Grp</th>
<th>% Δ 19-20</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Naples MSA</td>
<td>11.1%</td>
<td>-76.2</td>
<td>0.1%</td>
<td>-99.8</td>
<td>11.1%</td>
</tr>
<tr>
<td>Miami-Hialeah</td>
<td>9.2%</td>
<td>-84.3</td>
<td>6.7%</td>
<td>-63.4</td>
<td>23.9%</td>
</tr>
<tr>
<td>Florida Keys</td>
<td>3.4%</td>
<td>-95.3</td>
<td>3.3%</td>
<td>-66.6</td>
<td>7.0%</td>
</tr>
<tr>
<td>Ft. Myers</td>
<td>15.1%</td>
<td>-73.6</td>
<td>0.5%</td>
<td>-97.1</td>
<td>18.1%</td>
</tr>
<tr>
<td>Sarasota-Bradenton</td>
<td>15.6%</td>
<td>-71.6</td>
<td>0.7%</td>
<td>-95.1</td>
<td>17.4%</td>
</tr>
<tr>
<td>Clearwater</td>
<td>21.4%</td>
<td>-67.2</td>
<td>0.0%</td>
<td>-100.0</td>
<td>21.4%</td>
</tr>
<tr>
<td>St. Petersburg</td>
<td>16.4%</td>
<td>-72.4</td>
<td>1.5%</td>
<td>-92.1</td>
<td>19.5%</td>
</tr>
<tr>
<td>Palm Beach County</td>
<td>10.9%</td>
<td>-78.2</td>
<td>8.5%</td>
<td>-66.0</td>
<td>20.1%</td>
</tr>
<tr>
<td>Ft. Lauderdale</td>
<td>12.3%</td>
<td>-78.8</td>
<td>7.4%</td>
<td>-56.7</td>
<td>23.1%</td>
</tr>
</tbody>
</table>

**SOURCE:** SMITH TRAVEL RESEARCH, INC.
## Collier Comp Set – ADR ($)  
**April 2020**

<table>
<thead>
<tr>
<th>Location</th>
<th>Trans</th>
<th>% Δ 19-20</th>
<th>Grp</th>
<th>% Δ 19-20</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Naples MSA</td>
<td>$114.40</td>
<td>-63.4</td>
<td>$40.90</td>
<td>-83.4</td>
<td>$114.06</td>
</tr>
<tr>
<td>Miami-Hialeah</td>
<td>$100.60</td>
<td>-54.9</td>
<td>$82.23</td>
<td>-65.1</td>
<td>$90.83</td>
</tr>
<tr>
<td>Florida Keys</td>
<td>$132.99</td>
<td>-58.1</td>
<td>$155.01</td>
<td>-49.8</td>
<td>$143.16</td>
</tr>
<tr>
<td>Ft. Myers</td>
<td>$74.20</td>
<td>-62.0</td>
<td>$77.82</td>
<td>-45.4</td>
<td>$77.35</td>
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<tr>
<td>Sarasota-Bradenton</td>
<td>$88.68</td>
<td>-47.0</td>
<td>$69.52</td>
<td>-46.7</td>
<td>$85.64</td>
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<td>Clearwater</td>
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<td>-66.0</td>
<td>$0.00</td>
<td>-100.0</td>
<td>$66.53</td>
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<tr>
<td>St. Petersburg</td>
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<td>-60.9</td>
<td>$83.51</td>
<td>-49.4</td>
<td>$79.23</td>
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<td>Palm Beach County</td>
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<td>-66.1</td>
<td>$215.37</td>
<td>+4.7</td>
<td>$135.24</td>
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<td>Ft. Lauderdale</td>
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<td>-51.5</td>
<td>$80.64</td>
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<td>$86.64</td>
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</table>

**SOURCE:** SMITH TRAVEL RESEARCH, INC.
This April, visitor party size averaged 2.0 travelers who stayed for 4.2 nights in the Naples, Marco Island, Everglades area (April 2019: 2.8 people; 3.5 nights).
Thank you!