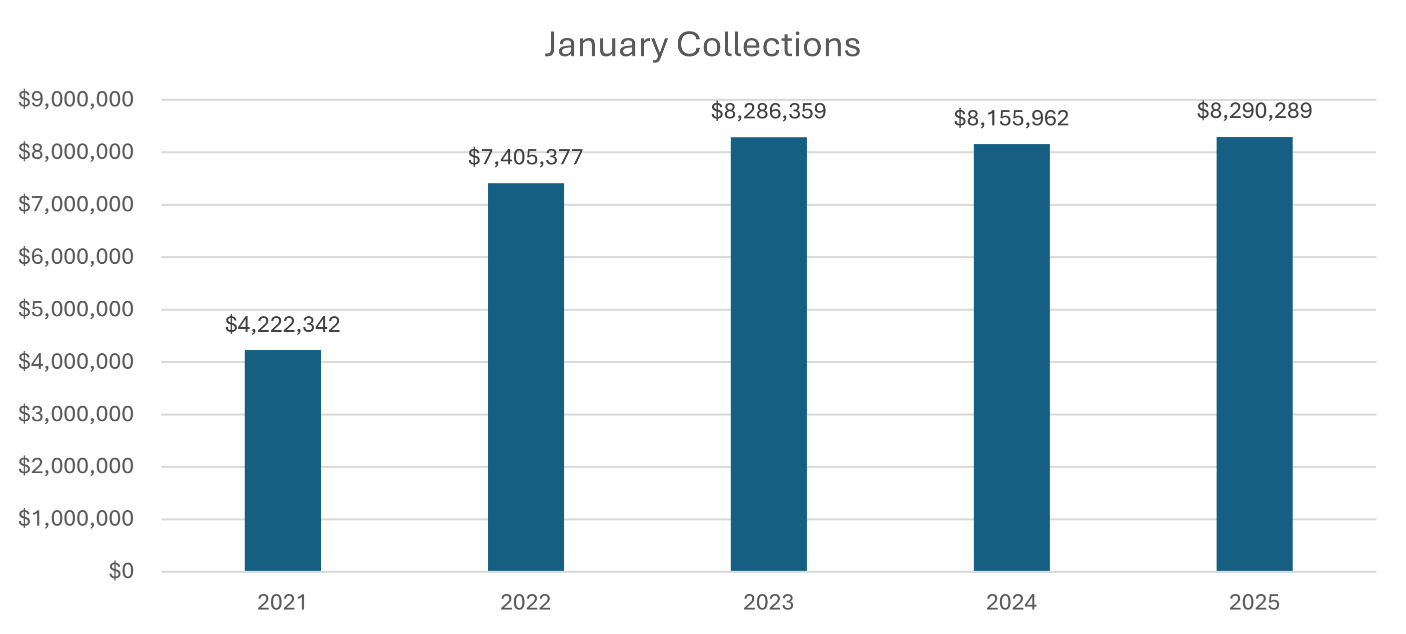
DESTINATION METRICS

March 2025

January

Monthly snapshot



Lodging Data vs Last Year		
	Hotel/Traditional	**Vacation Rental**
ADR	$185.11 (+6.1%)	$203 (-5%)
Occupancy	79.0% (+23.6%)	63.3% (-1%)
Supply change	-5.6%	-23%
Demand change	+16.7%	-28%
Revenue change	+23.7%	-32%

*** Supply, Demand and Revenue change is of representative sample**

Tourism Development Tax

Gross tax collections: $8,290,288

Difference from 2024: $134,325

Change from 2024: 1.65%

January continued to hold strong demand compared to last year. For the third consecutive year, TDT collections surpassed $8 million.

Sources: Pinellas County Tax Collector | CoStar STR Report: 311 properties, 21340 rooms, 68.6% Room Participants | **Key Data Dashboard**: 120 active property managers, 2743 Active Units

Collections

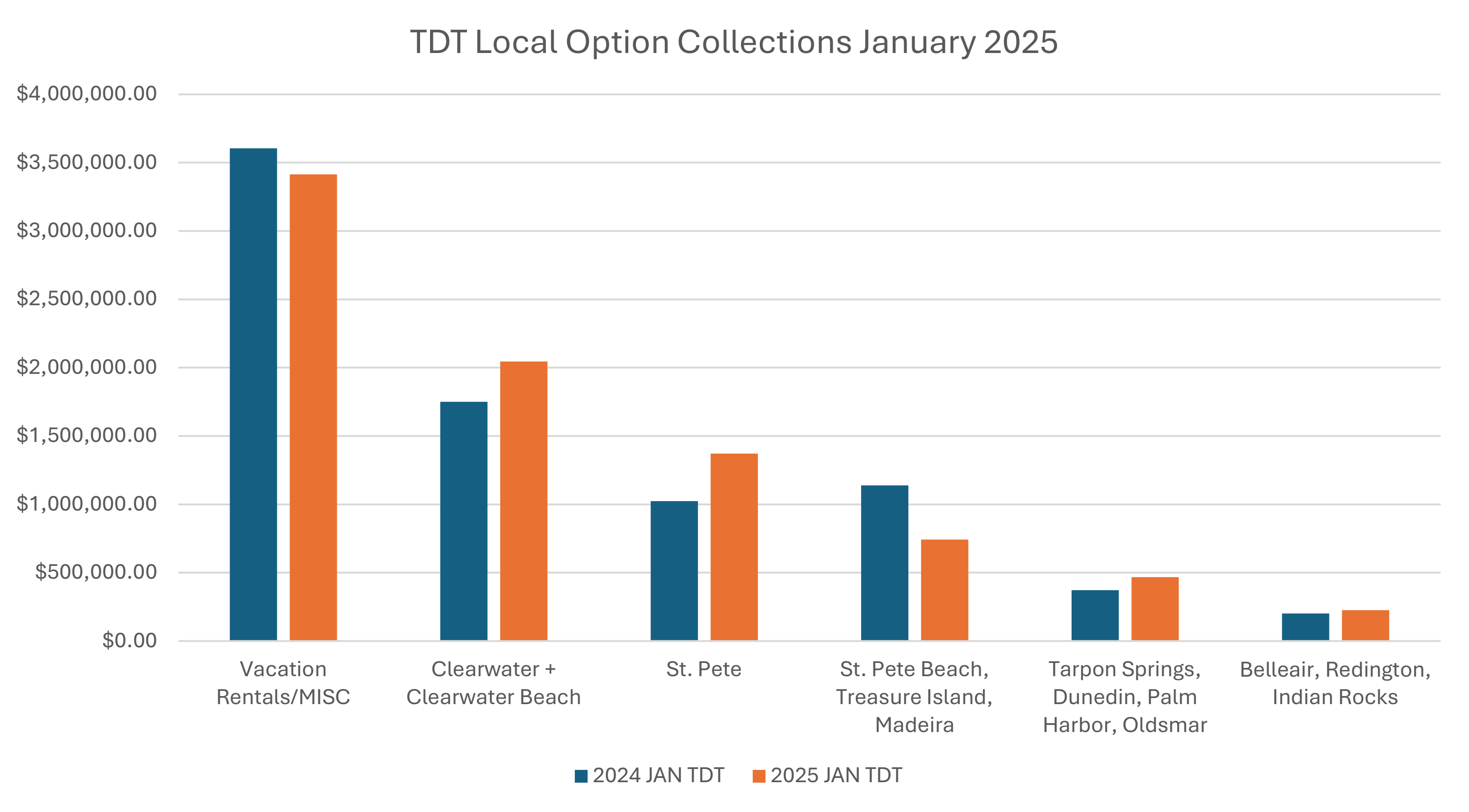
Tourist Development Tax (TDT) by area

Vacation Rental/MISC fell by 5.3% vs last year

Clearwater grew 16% and St. Pete grew 33.9% vs last year.

St. Pete Beach, Treasure Island and Madeira Beach fell by 34.8% vs last year.

Tarpon Springs, Dunedin, Palm Harbor and Oldsmar grew 25.5%.

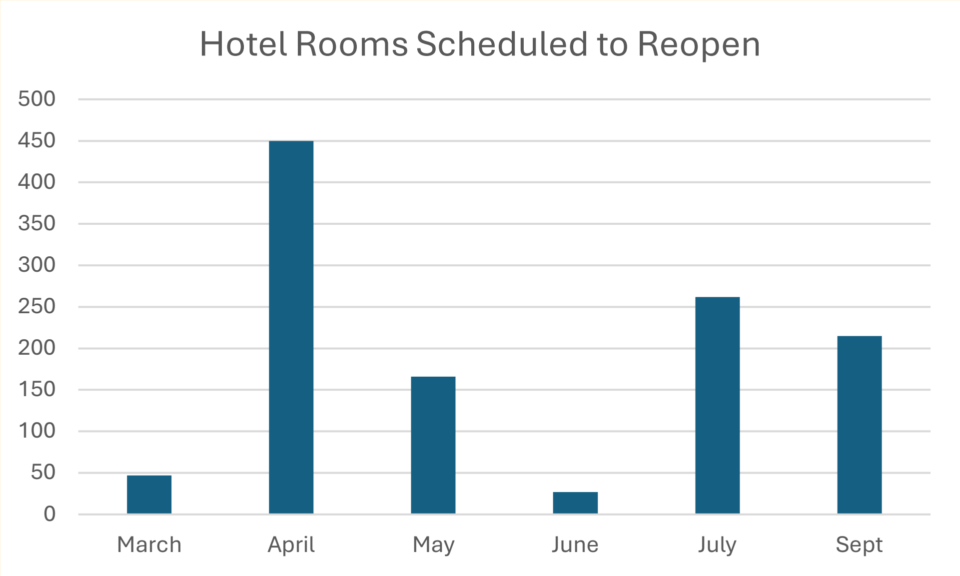


Overall, Vacation Rentals/MISC represented about 41% down this year of the TDT Local Option Report. This percentage is smaller than last year, which was about 44.5%.

Source: Pinellas County Tax Collector

Temp. Closed Properties

Remaining properties to reopen



Note: all estimated re-opening dates are subject to change. Most properties are expected to reopen by end of summer.

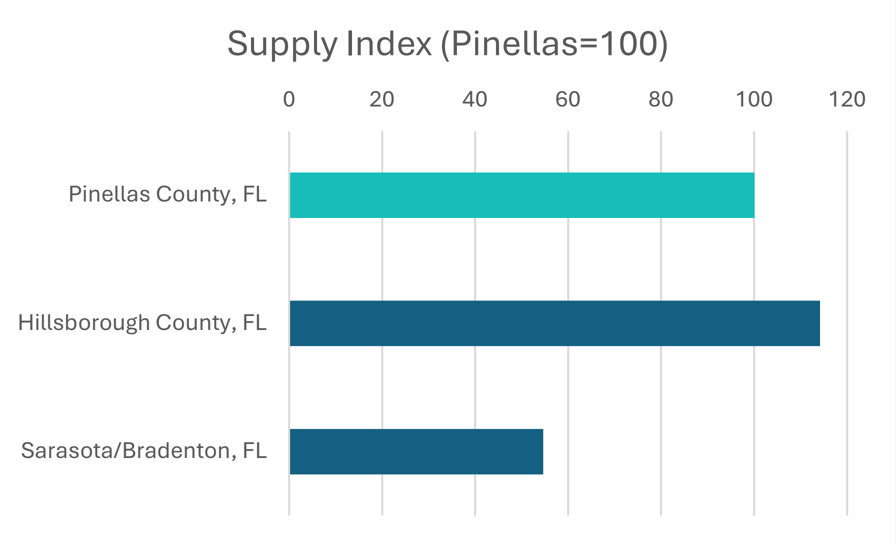
Location of Temp. Closed Property	Rooms	Projected Open Date
Treasure Island	47	Mar-25
St. Pete Beach	277	Apr-25
Treasure Island	32	Apr-25
Saint Petersburg	48	Apr-25
Treasure Island	20	Apr-25
Clearwater	73	Apr-25
North Redington Beach	28	May-25
Clearwater	13	May-25
Clearwater	36	May-25
Indian Rocks Beach	14	Jun-25
Indian Shores	13	Jun-25
Treasure Island	106	Jul-25
St. Pete Beach	156	Summer 2025
St. Pete Beach	102	Summer 2025
St. Pete Beach	173	Sep-25
Belleair Beach	42	Sep-25
St. Pete Beach	196	Dec-25
Saint Petersburg	27	Jan-26
Total	**1403**	

Source: CoStar. February 2025

Tampa Bay

Hotel Data

	January Hotel (% Change)					
	Occ	ADR	RevPAR	Revenue	Supply	Demand
Pinellas County, FL	23.6	6.1	31.1	23.7	-5.6	16.7
Hillsborough County, FL	10.7	9.0	20.6	18.3	-1.9	8.5
Sarasota/Bradenton, FL	7.5	7.2	15.2	16.2	0.9	8.4

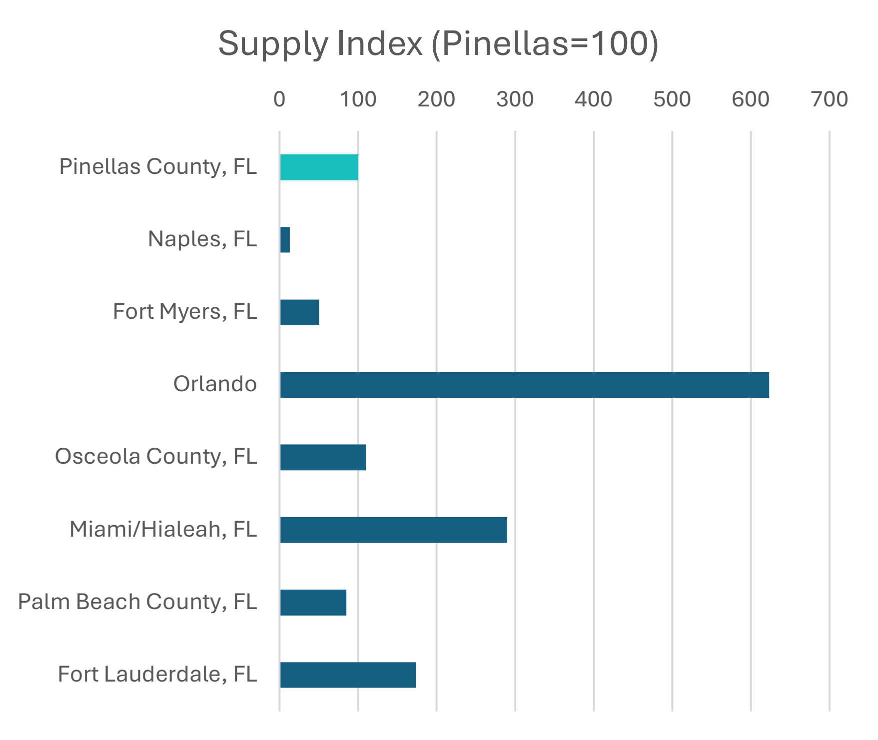


St. Pete-Clearwater leads among Tampa Bay and across Florida in hotel demand and revenue.

Sources: CoStar STR Report, Key Data

State of Florida

Hotel data of Orlando, Miami & Fort Myers regions



	Occ	ADR	RevPAR	Revenue	Supply	Demand
Pinellas County, FL	23.6	6.1	31.1	23.7	-5.6	16.7

	Fort Myers Area (% Change)					
	Occ	**ADR**	**RevPAR**	**Revenue**	**Supply**	**Demand**
Naples, FL	1.5	-6.2	-4.8	-1.0	4.0	5.5
Fort Myers, FL	-4.9	-1.4	-6.3	-0.1	6.6	1.4

	Orlando Area (% Change)					
	Occ	**ADR**	**RevPAR**	**Revenue**	**Supply**	**Demand**
Orlando	3.3	4.7	8.2	8.2	0.1	3.4
Osceola County, FL	3.9	6.6	10.7	9.4	-1.2	2.6

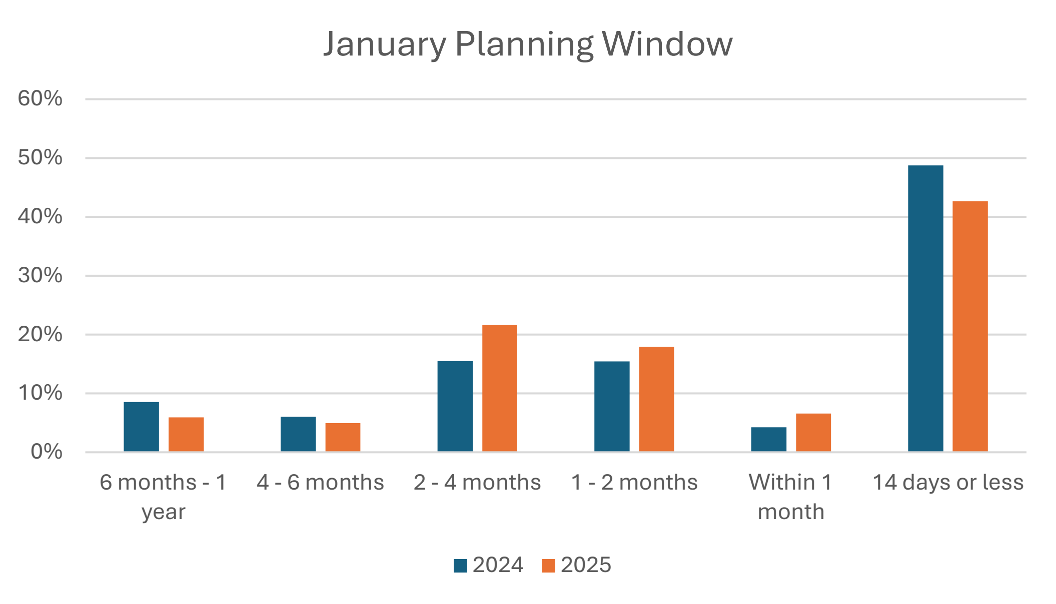
	Miami Area (% Change)					
	Occ	**ADR**	**RevPAR**	**Revenue**	**Supply**	**Demand**
Miami/Hialeah, FL	0.6	2.3	2.9	2.7	-0.2	0.4
Palm Beach County, FL	9.3	7.2	17.1	18.7	1.4	10.8
Fort Lauderdale, FL	-1.6	0.6	-1.0	-0.6	0.4	-1.2

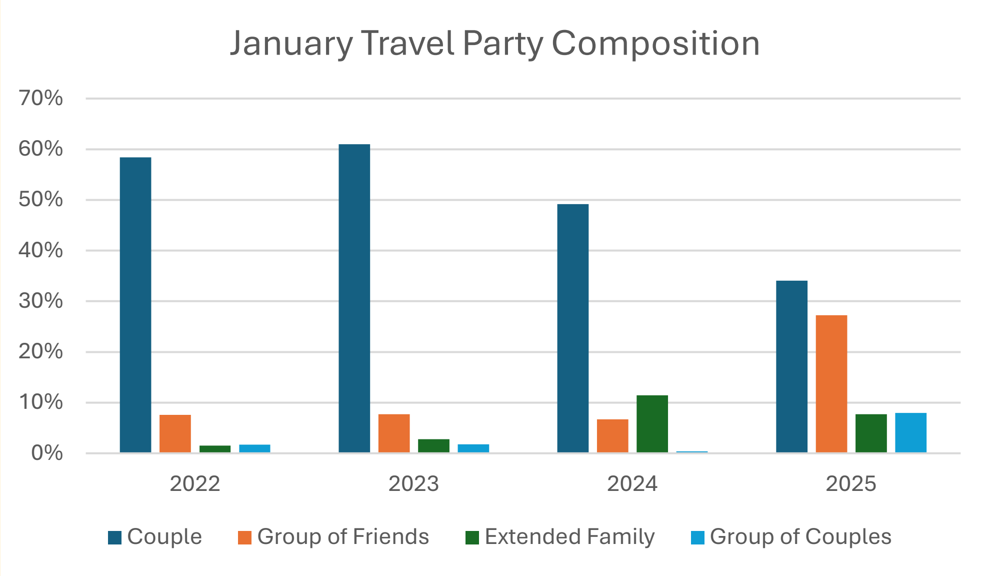
For another month, beach communities led revenue and demand growth relative to last year.

Sources: CoStar STR Report

January Visitor Survey

Small changes in planning window include more visitors planning 1-4 months away from their trip, and fewer trips planned with 14 days or less and fewer planned in advance of 4 months.



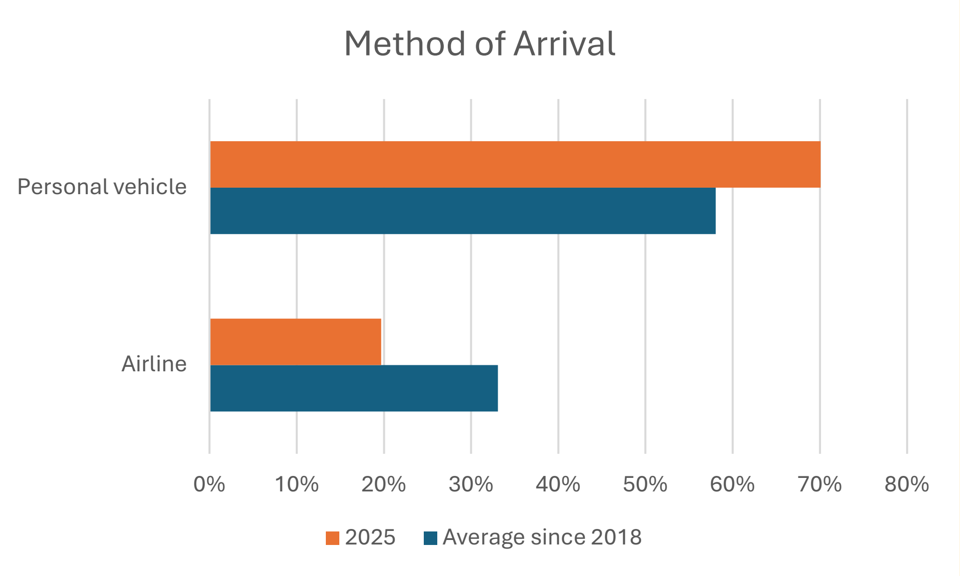


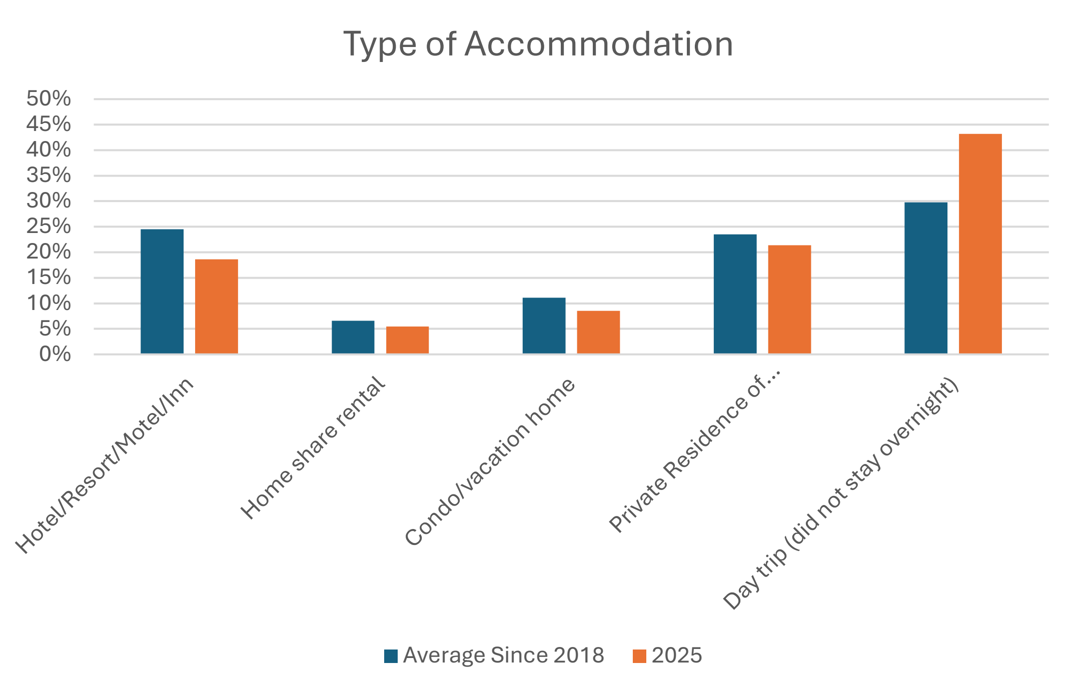
Multi-year changes show few visitors as couples and more visitors as groups of friends, extended family and groups of couples. Note: Immediate family travelers were flat and represent about 20%

Sources: Future Partners, 3447 completed surveys over time period examined, 476 new surveys collected Jan 2025

January Visitor Survey Continued

Survey data indicates regional visitation grew as more respondents reported arriving by personal vehicle than historical average.



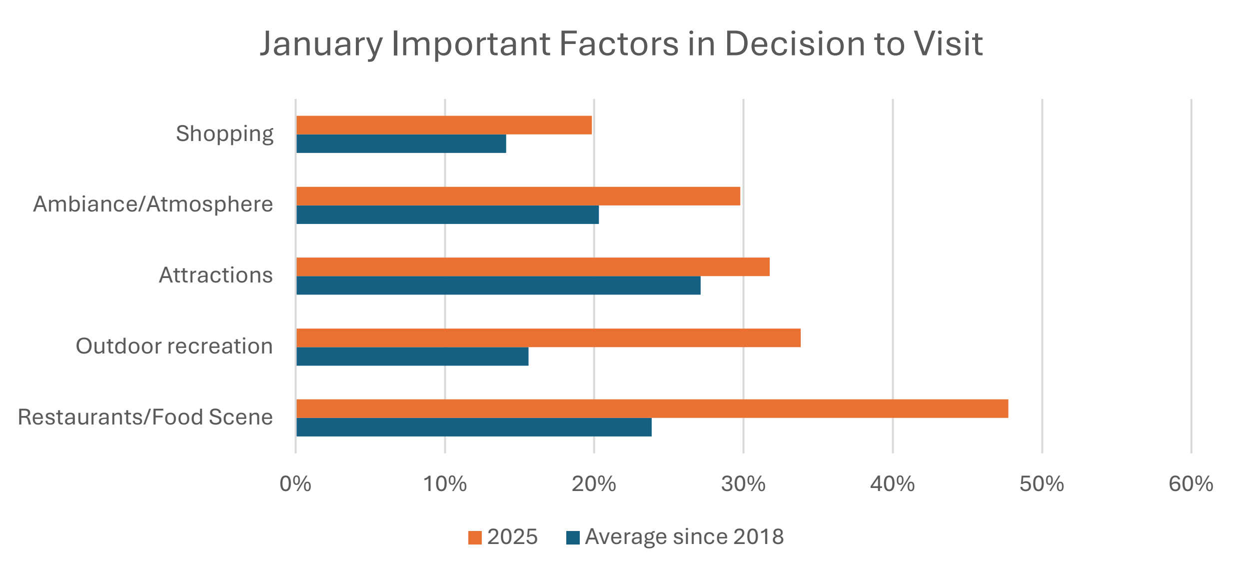


Additionally, a greater percentage of visitors did not stay overnight in the area.

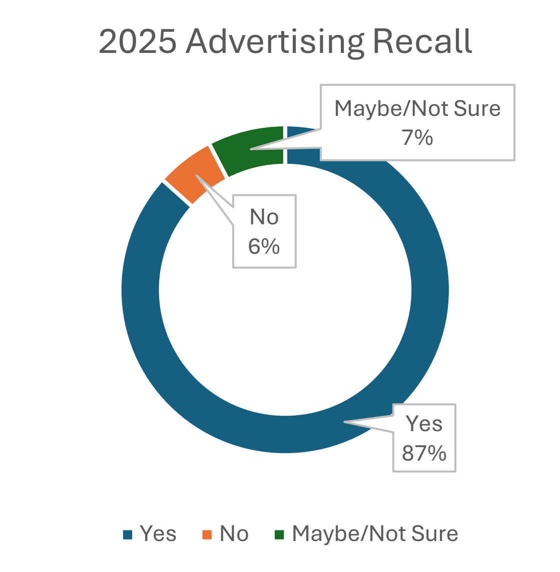
Sources: Future Partners, 3447 completed surveys over time period examined, 476 new surveys collected Jan 2025

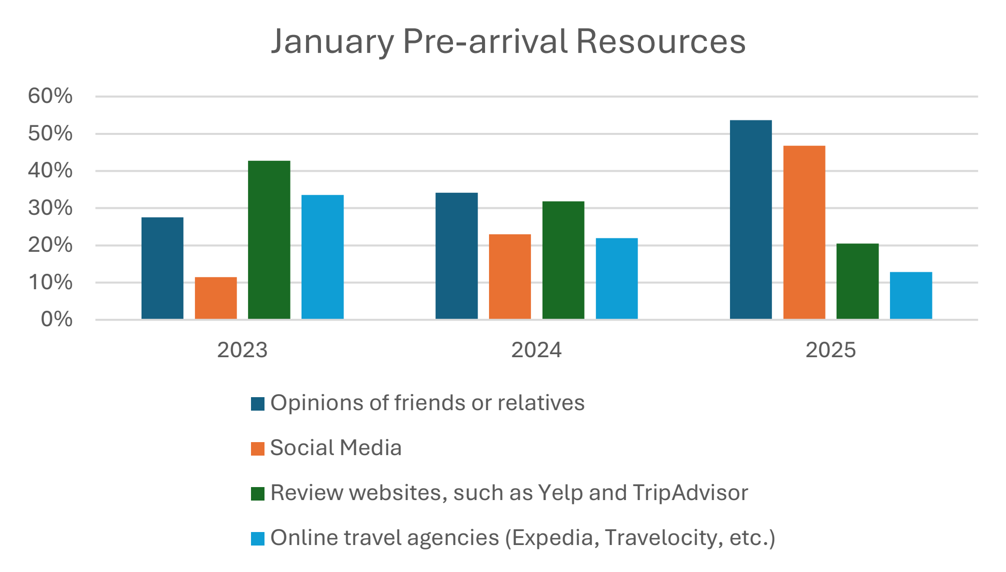
January Visitor Survey Continued

Visitors listed shopping, outdoor recreation, atmosphere, attractions and restaurants as important factors more frequently than response average since 2018 – resembling January 2022 than other years.



Prior to arrival, opinions from friends and relatives and social media led among planning tools used. Fewer visitors utilized review sites and online travel agencies.



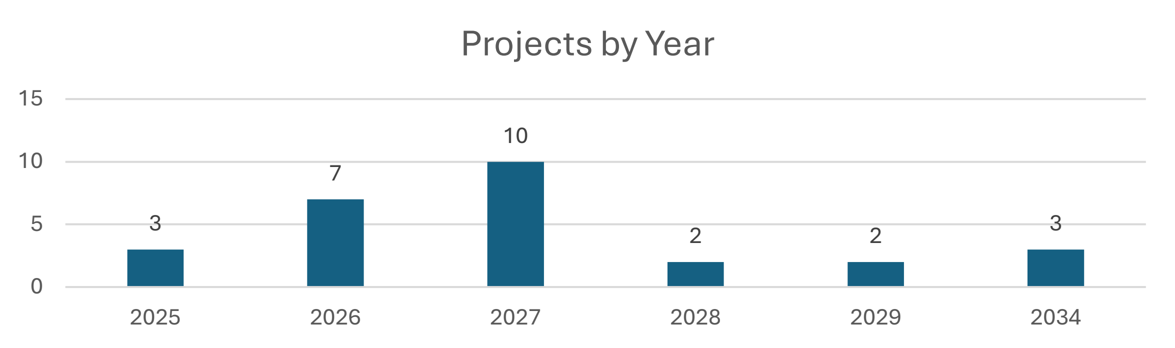


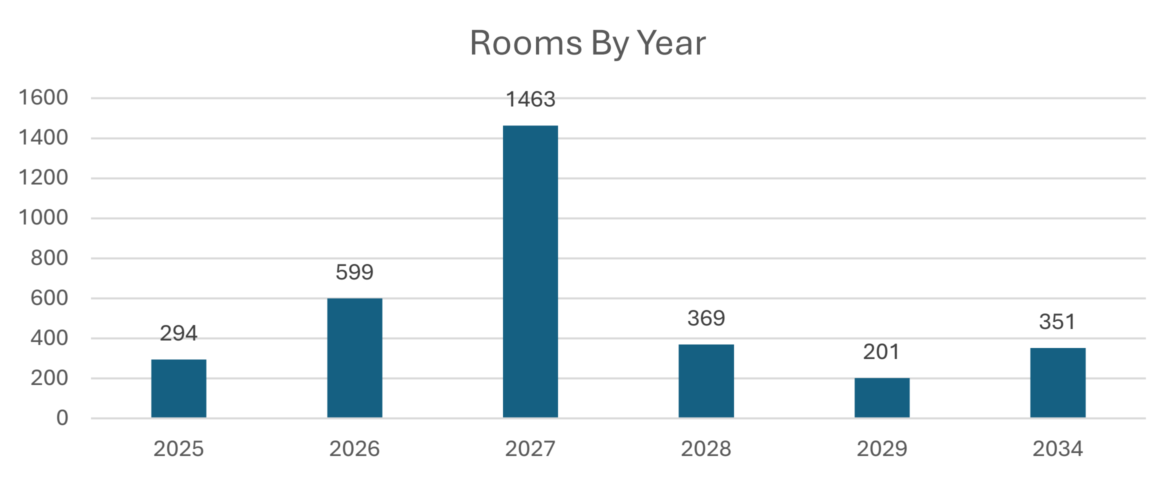
A record 87% of visitors recalled promotional advertising.

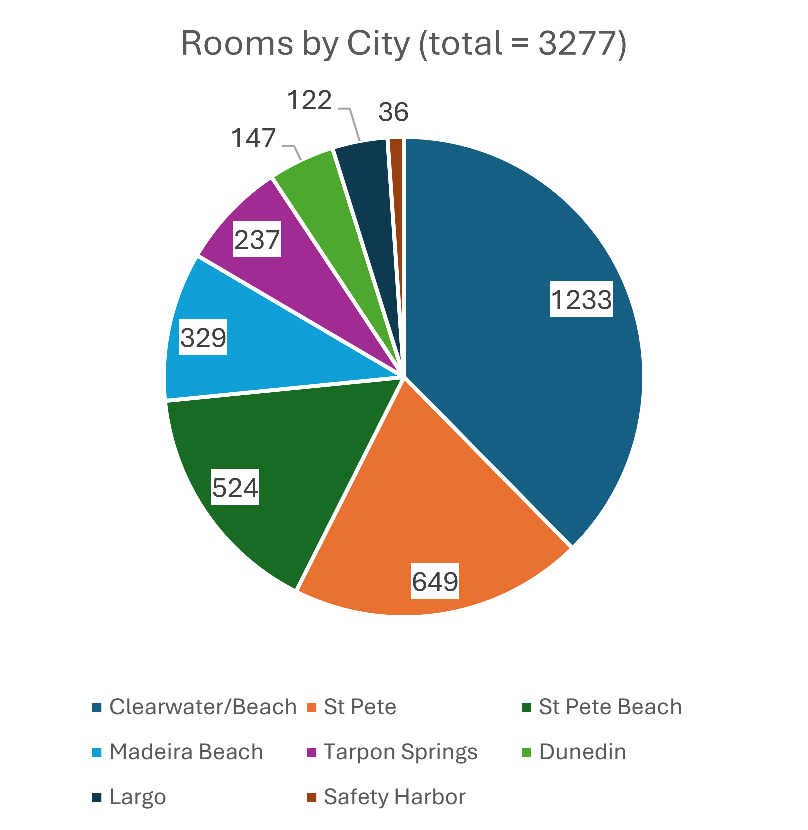
Sources: Future Partners, 3447 completed surveys over time period examined, 476 new surveys collected Jan 2025

Hotel Project Pipeline

Projects Proposed, in final-planning or under construction







27 hotel projects are proposed, in final planning or under construction according to the CoStar pipeline report - which includes an estimated 3277 rooms.

Source: CoStar. February 2025

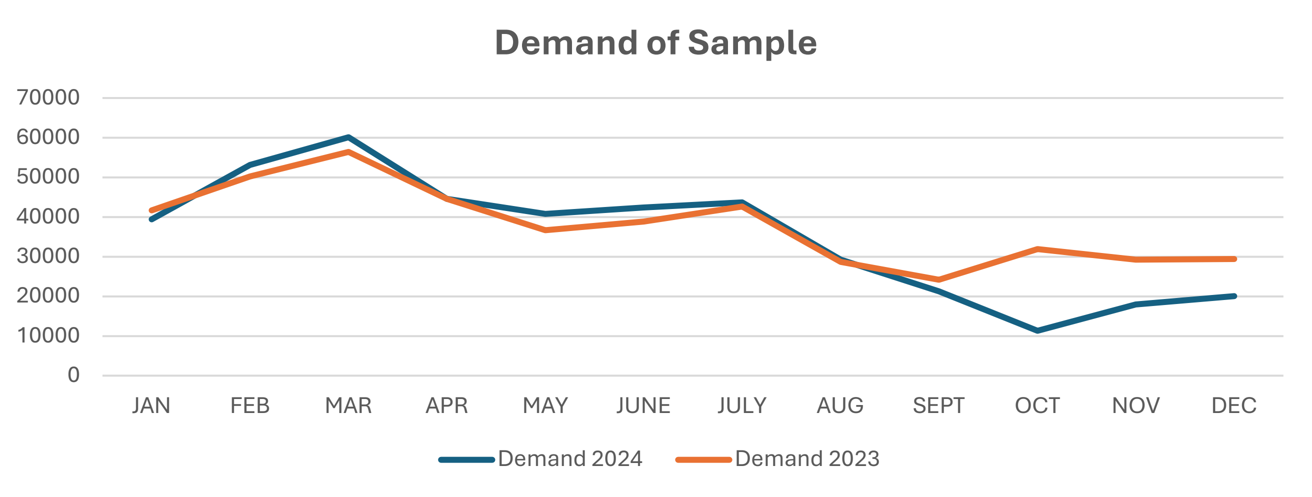
Vacation Rental Demand, Supply

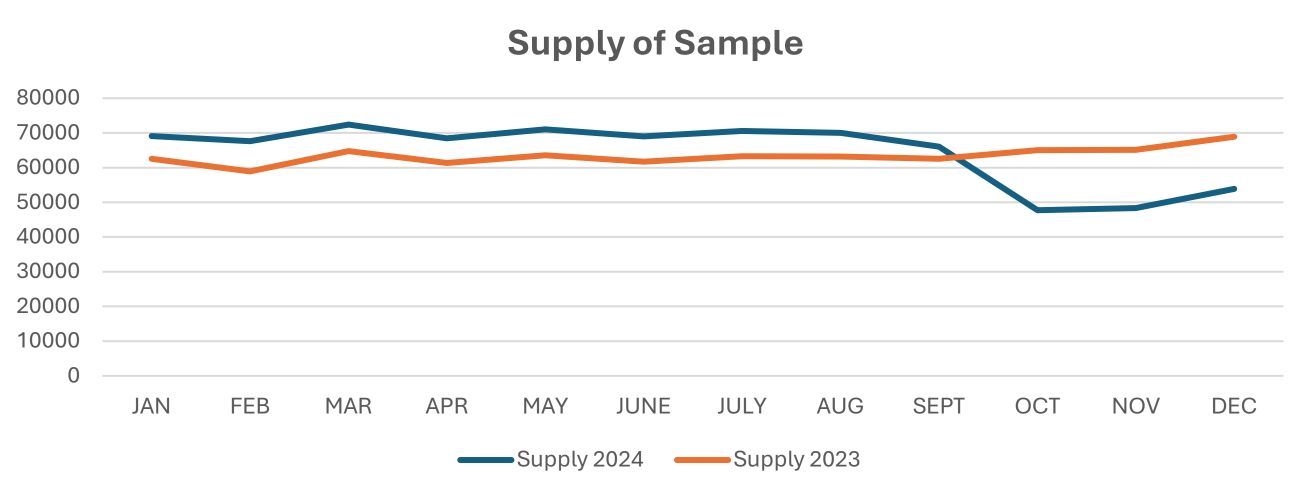
Year Over Year Change

Jan-Aug Supply Change	OCT	NOV	DEC
11.78%	-26.61%	-25.81%	-21.74%

Jan-Aug Demand Change	OCT	NOV	DEC
3.96%	-64.53%	-38.58%	-31.65%

Jan-Aug Occupancy Change	OCT	NOV	DEC
-6.54%	-32.87%	-5.45%	-2.83%





Prior to Hurricane Helene, supply growth outpaced demand, generating an overall decrease in occupancy despite actual growth in demand.

Demand and supply have improved in consecutive months but remain well below last year.

St. Pete Beach Hotel Demand, Supply

Year Over Year Change

Jan-Aug Supply Change	OCT	NOV	DEC
-0.41%	-37.10%	-35.08%	-34.49%

Jan-Aug Demand Change	OCT	NOV	DEC
-3.57%	-49.04%	-43.96%	-33.84%

Jan-Aug Occupancy Change	OCT	NOV	DEC
-3.24%	-19.00%	-13.67%	+0.98%

Prior to Hurricane Helene, supply and demand of St. Pete Beach Hotels were very similar to last year. Since Hurricane Helene, occupancy has rebounded, demand and supply recover at a slower pace.