

AMELIA ISLAND WEEKLY PERFORMANCE RECAP

A rainy weather forecast for the Shrimp Festival proved difficult to overcome compared to last year's strong performance. While average daily rates increased year over year, hotel occupancy only reached the mid-70% range, falling short of last year's 92% occupancy level.

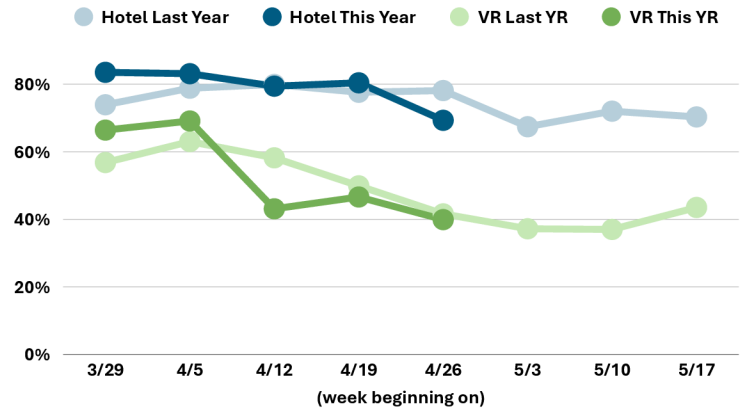
Last week's demand by segment compared to the same week last year: Hotel Leisure -19% / Hotel Group +9% / Vacation Rentals -1%.

Hotels	Last Week	YOY % Change
Occupancy	69.3%	-11.3%
Avg Daily Rate	\$372	+5.5%
RevPAR	\$258	-6.4%

Vacation Rentals	Last Week	YOY % Change
Occupancy*	39.9%	-4.2%
Avg Daily Rate	\$255	-6.5%
RevPAR	\$101	-10.5%

*The significant increase in vacation rental inventory compared to last year is expected to dilute occupancy performance in the months ahead.

WEEKLY OCCUPANCY

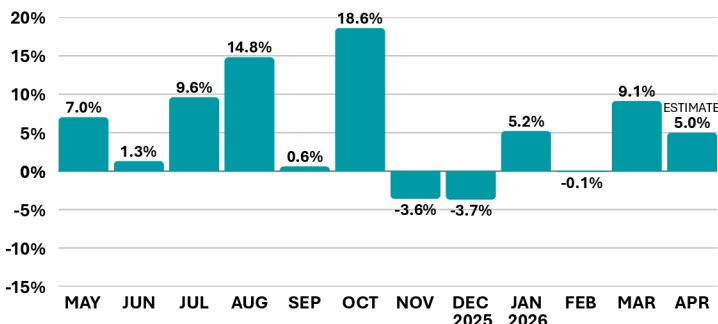


LOOKING FORWARD

A rainy Shrimp Festival placed May into an early deficit, indicators suggest continued softness in leisure demand throughout the month. In contrast, group and corporate business continues to outperform, helping offset some of the shortfall. Fortunately, the overall May bookings are still pacing ahead of last year, up 0.5% for hotels and 9.6% for vacation rentals. Higher ADRs, particularly on the hotel side, are also contributing to a positive revenue outlook.

While the near-term outlook remains optimistic, there are storm clouds on the horizon. The CVB continues to monitor traveler sentiment related to fuel prices and geopolitical concerns. Additionally, air service reductions and consolidations at major hub airports across North America have been announced. Fortunately, service into Jacksonville (JAX) remains unchanged, and planned seasonal routes are still being added as scheduled. That said, growing cost sensitivity among travelers is an emerging factor to watch and could influence demand in the months ahead.

LODGING TAXABLE SALES year over year comparison



FUTURE BOOKING PACE vs this time last year

