



ST.PETE
CLEARWATER
FLORIDA

Economic Snapshot Report

June 2024 TDC Meeting - April 2024 Data

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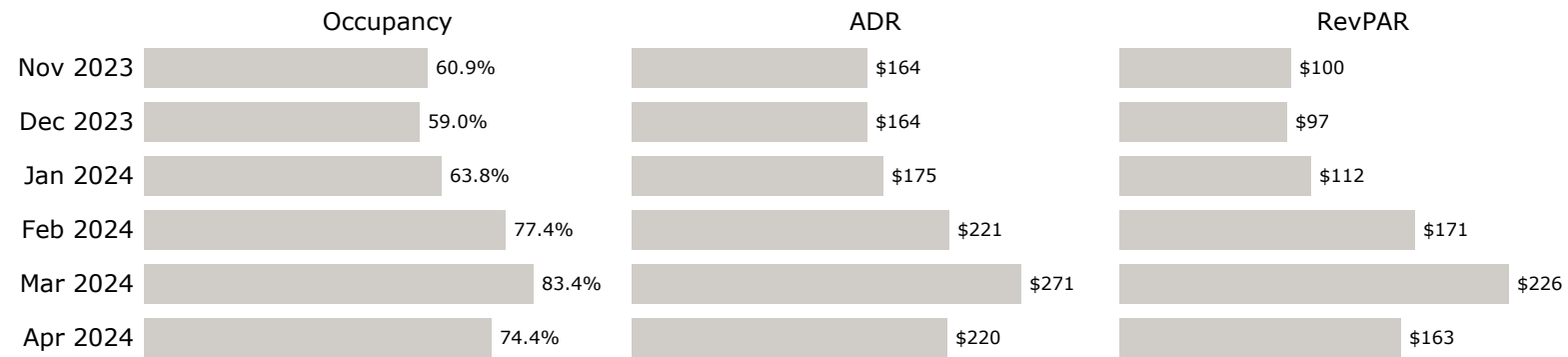
Hotel Performance Summary

Pinellas County, FL | April 2024



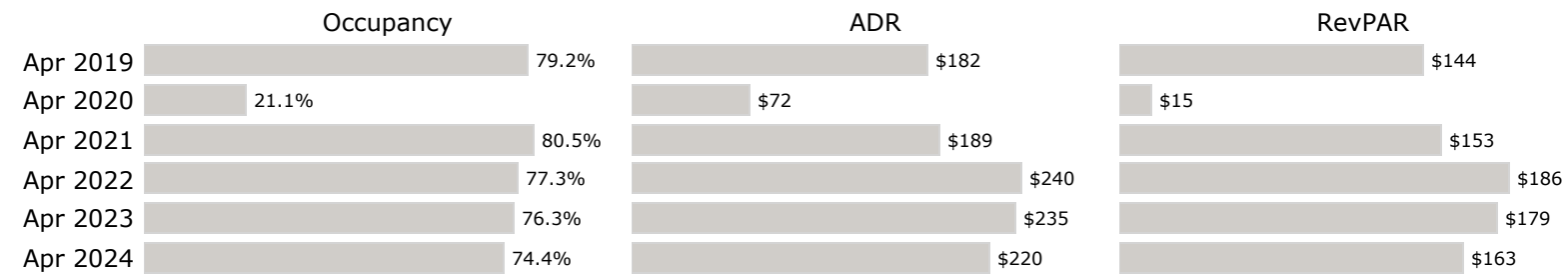
	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	74.4%	\$219.82	\$163.50	677.2K	503.7K	\$110.7M
Change vs. Previous Year	▼ -2.5%	▼ -6.6%	▼ -8.9%	▲ 1.2%	▼ -1.3%	▼ -7.8%
YTD Fiscal Year	68.4%	\$201.56	\$137.93	4.8M	3.3M	\$658.1M
YTD Change vs. Previous Year	▼ -6.7%	▲ 0.2%	▼ -6.6%	▲ 1.4%	▼ -5.4%	▼ -5.2%

Last Six Months Performance

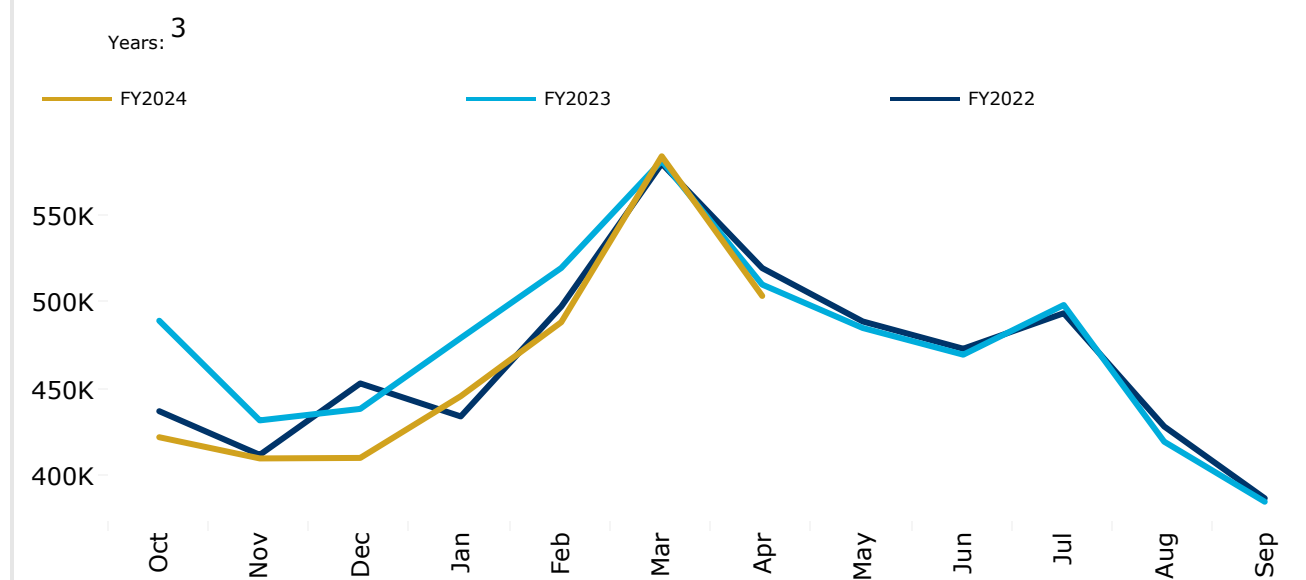


April Performance by Year

Pinellas County, FL



Demand YOY Comparison



Demand Long Term Trend



Submarkets Hotel Performance

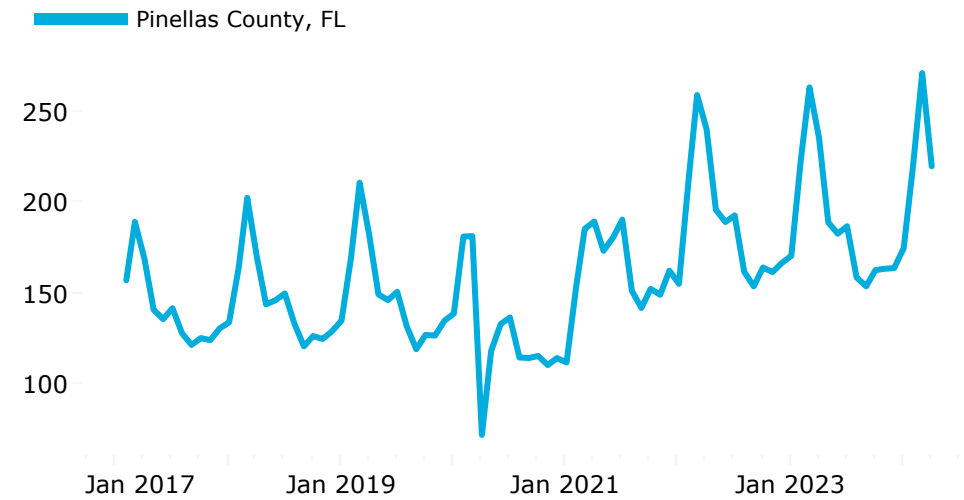
Pinellas County, FL vs. Submarkets



April 2024, Submarket Hotel KPIs

Submarket	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
St. Pete Beach/ Terra V..	80.9%	\$324	\$262	81.3K	65.8K	\$21.3M
Clearwater Beach+	80.3%	\$318	\$255	127.2K	102.1K	\$32.5M
Beach+	78.5%	\$294	\$230	286.2K	224.6K	\$66.0M
Downtown St. Petersbu..	76.8%	\$241	\$185	50.5K	38.8K	\$9.3M
Treasure Island Beach+	73.4%	\$230	\$169	34.6K	25.4K	\$5.8M
Pinellas County, FL	74.4%	\$220	\$163	677.2K	503.7K	\$110.7M
State of Florida	71.6%	\$205	\$146	14.9M	10.7M	\$2.2B
Indian Rocks Beach/ In..	73.7%	\$201	\$148	50.0K	36.9K	\$7.4M
Dunedin+	67.3%	\$195	\$131	12.5K	8.4K	\$1.6M
Inland+	71.1%	\$150	\$107	326.3K	232.1K	\$34.9M
Tarpon Springs/ Oldsm..	64.8%	\$143	\$93	37.0K	24.0K	\$3.4M
St. Pete/ Largo/ Pinella..	72.2%	\$134	\$97	101.3K	73.1K	\$9.8M
Clearwater+	70.2%	\$121	\$85	126.6K	88.8K	\$10.7M

ADR Comparison

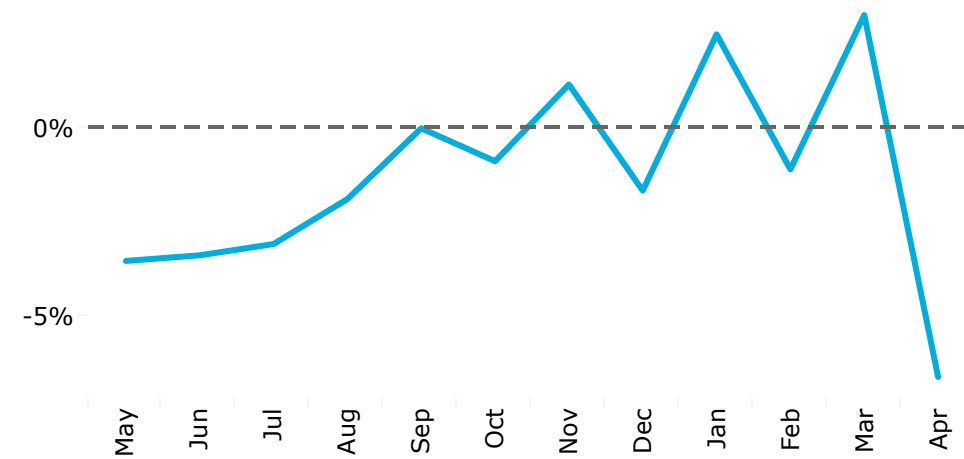


April 2024, Submarket Hotel Performance vs. Previous Year

Submarket	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Rooms Sold	YOY	Room Revenue	YOY
Clearwater Beach+	80.3%	▼ -4.0%	\$318	▼ -9.4%	\$255	▼ -13.0%	127.2K	▼ -0.7%	102.1K	▼ -4.7%	\$32.5M	▼ -13.6%
Clearwater+	70.2%	▼ -5.1%	\$121	▼ -9.4%	\$85	▼ -14.0%	126.6K	▼ -1.7%	88.8K	▼ -6.7%	\$10.7M	▼ -15.5%
Downtown St. Petersburg+	76.8%	▲ 2.7%	\$241	▲ 1.7%	\$185	▲ 4.5%	50.5K	▲ 0.0%	38.8K	▲ 2.7%	\$9.3M	▲ 4.5%
Dunedin+	67.3%	▼ -7.0%	\$195	▼ -1.3%	\$131	▼ -8.2%	12.5K	▲ 0.0%	8.4K	▼ -7.0%	\$1.6M	▼ -8.2%
Indian Rocks Beach/ Indian Shores/ Madeir..	73.7%	▼ -3.2%	\$201	▼ -8.8%	\$148	▼ -11.7%	50.0K	▼ -0.1%	36.9K	▼ -3.3%	\$7.4M	▼ -11.8%
Pinellas County, FL	74.4%	▼ -2.5%	\$220	▼ -6.6%	\$163	▼ -8.9%	677.2K	▲ 1.2%	503.7K	▼ -1.3%	\$110.7M	▼ -7.8%
St. Pete Beach/ Terra Verde+	80.9%	▲ 4.8%	\$324	▼ -9.3%	\$262	▼ -4.9%	81.3K	▼ -0.6%	65.8K	▲ 4.2%	\$21.3M	▼ -5.5%
St. Pete/ Largo/ Pinellas Park+	72.2%	▼ -3.9%	\$134	▼ -10.4%	\$97	▼ -13.9%	101.3K	▲ 0.0%	73.1K	▼ -3.9%	\$9.8M	▼ -13.9%
Tarpon Springs/ Oldsmar/ Palm Harbor..	64.8%	▼ -6.4%	\$143	▼ -10.0%	\$93	▼ -15.7%	37.0K	▼ -1.0%	24.0K	▼ -7.3%	\$3.4M	▼ -16.5%
Treasure Island Beach+	73.4%	▼ -2.4%	\$230	▼ -18.4%	\$169	▼ -20.4%	34.6K	▼ -0.7%	25.4K	▼ -3.1%	\$5.8M	▼ -20.9%

ADR vs. Same Month in Previous Year

Last 12 Months



History for submarkets varies. Click on a submarket to check its history in the line charts

Source: STR

Competitive Markets Hotel Performance

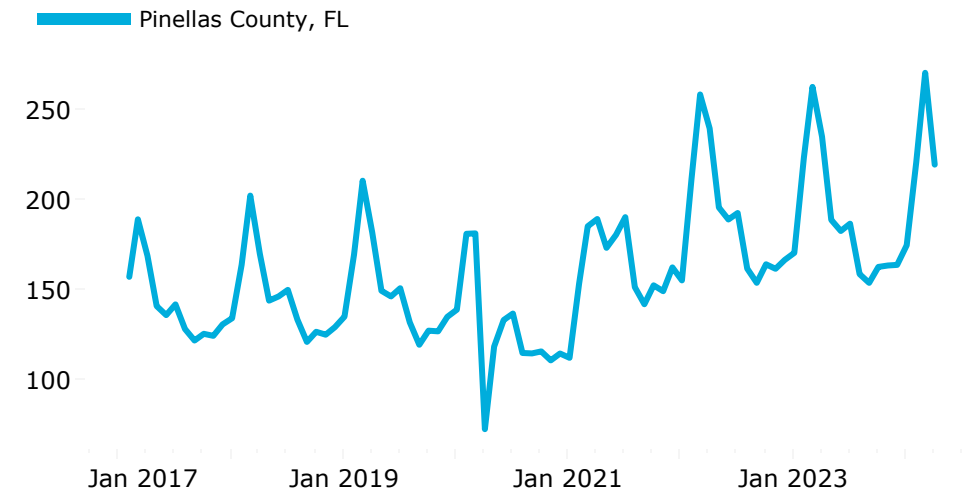
Pinellas County, FL vs. Comp. Markets



April 2024, Comp. Markets Hotel KPIs

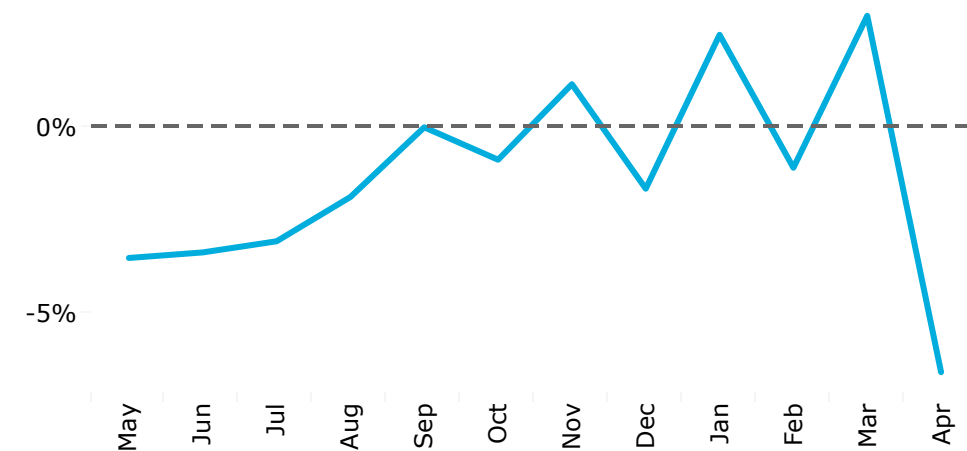
Market	Occupancy	ADR	RevPAR	Supply	Rooms Sold	Revenue
Florida Keys	80.8%	\$402	\$324	313.1K	252.9K	\$101.6M
Naples, FL	68.3%	\$285	\$195	93.8K	64.1K	\$18.3M
Palm Beach County, FL	71.5%	\$280	\$200	574.2K	410.7K	\$115.1M
Miami/Hialeah, FL	78.6%	\$239	\$188	2.0M	1.5M	\$367.1M
Sarasota/Bradenton, FL	73.3%	\$224	\$164	369.2K	270.4K	\$60.5M
Pinellas County, FL	74.4%	\$220	\$163	677.2K	503.7K	\$110.7M
Orlando	71.9%	\$209	\$150	4.2M	3.0M	\$631.2M
State of Florida	71.6%	\$205	\$146	14.9M	10.7M	\$2.2B
Fort Lauderdale, FL	75.2%	\$201	\$151	1.2M	875.9K	\$176.1M
Hillsborough County, ..	76.4%	\$181	\$139	772.6K	590.4K	\$107.1M
Fort Myers, FL	68.1%	\$174	\$119	347.3K	236.6K	\$41.2M
Osceola County, FL	65.5%	\$155	\$101	749.9K	491.0K	\$75.9M
Bay County, FL	63.9%	\$139	\$89	330.0K	210.8K	\$29.3M

ADR Comparison



ADR vs. Same Month in Previous Year

Last 12 Months



April 2024, Comp. Markets Hotel Performance vs. Previous Year

Market	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Bay County, FL	63.9%	▼ -0.4%	\$139	▼ -13.2%	\$89	▼ -13.5%	330.0K	▲ 4.7%	210.8K	▲ 4.2%	\$29.3M	▼ -9.5%
Florida Keys	80.8%	▼ -2.0%	\$402	▼ -5.2%	\$324	▼ -7.1%	313.1K	▼ -2.3%	252.9K	▼ -4.2%	\$101.6M	▼ -9.2%
Fort Lauderdale, FL	75.2%	▼ -1.7%	\$201	▼ -5.9%	\$151	▼ -7.5%	1.2M	▲ 0.3%	875.9K	▼ -1.4%	\$176.1M	▼ -7.2%
Fort Myers, FL	68.1%	▼ -8.2%	\$174	▲ 3.1%	\$119	▼ -5.4%	347.3K	▲ 17.5%	236.6K	▲ 7.9%	\$41.2M	▲ 11.2%
Hillsborough County..	76.4%	▲ 0.0%	\$181	▼ -4.4%	\$139	▼ -4.4%	772.6K	▲ 1.1%	590.4K	▲ 1.1%	\$107.1M	▼ -3.3%
Miami/Hialeah, FL	78.6%	▲ 4.5%	\$239	▼ -2.5%	\$188	▲ 1.9%	2.0M	▼ -2.0%	1.5M	▲ 2.3%	\$367.1M	▼ -0.2%
Naples, FL	68.3%	▼ -0.1%	\$285	▼ -2.2%	\$195	▼ -2.3%	93.8K	▲ 4.9%	64.1K	▲ 4.8%	\$18.3M	▲ 2.5%
Orlando	71.9%	▼ -8.0%	\$209	▼ -3.8%	\$150	▼ -11.4%	4.2M	▲ 1.2%	3.0M	▼ -6.9%	\$631.2M	▼ -10.4%
Osceola County, FL	65.5%	▼ -9.9%	\$155	▼ -5.6%	\$101	▼ -15.0%	749.9K	▲ 1.6%	491.0K	▼ -8.5%	\$75.9M	▼ -13.7%
Palm Beach County,..	71.5%	▼ -2.6%	\$280	▼ -3.0%	\$200	▼ -5.5%	574.2K	▲ 0.7%	410.7K	▼ -1.9%	\$115.1M	▼ -4.8%
Pinellas County, FL	74.4%	▼ -2.5%	\$220	▼ -6.6%	\$163	▼ -8.9%	677.2K	▲ 1.2%	503.7K	▼ -1.3%	\$110.7M	▼ -7.8%
Sarasota/Bradenton..	73.3%	▼ -0.7%	\$224	▼ -2.2%	\$164	▼ -3.0%	369.2K	▼ -1.1%	270.4K	▼ -1.9%	\$60.5M	▼ -4.1%
State of Florida	71.6%	▼ -2.9%	\$205	▼ -3.8%	\$146	▼ -6.6%	14.9M	▲ 1.5%	10.7M	▼ -1.4%	\$2.2B	▼ -5.2%

History for markets varies. Click on a market to check its history in the line charts

Source: STR



Pinellas County Tourist Development Tax Collections

April 2024



Tourist Development Tax Collections

\$9.7M

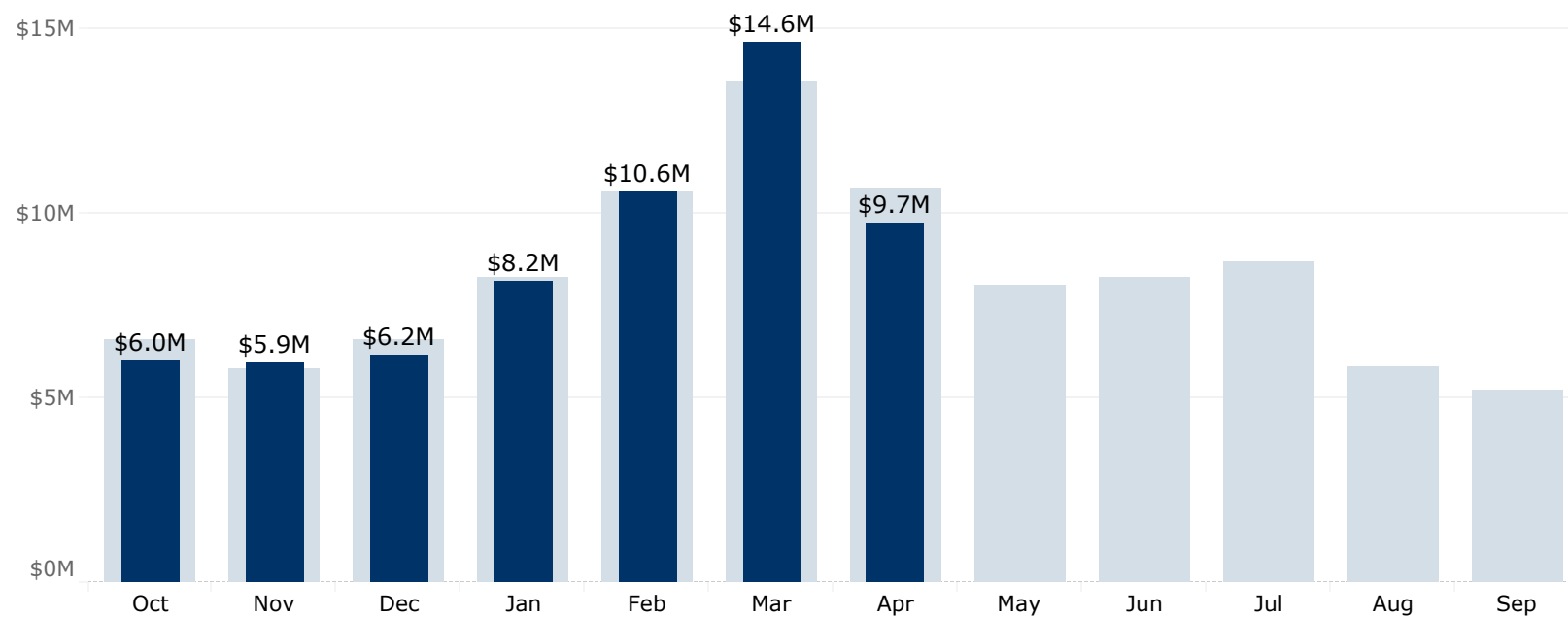
-8.9% YOY | +44.2% vs. 2019

Tourist Development Tax Collections by Month

Fiscal Year 2024

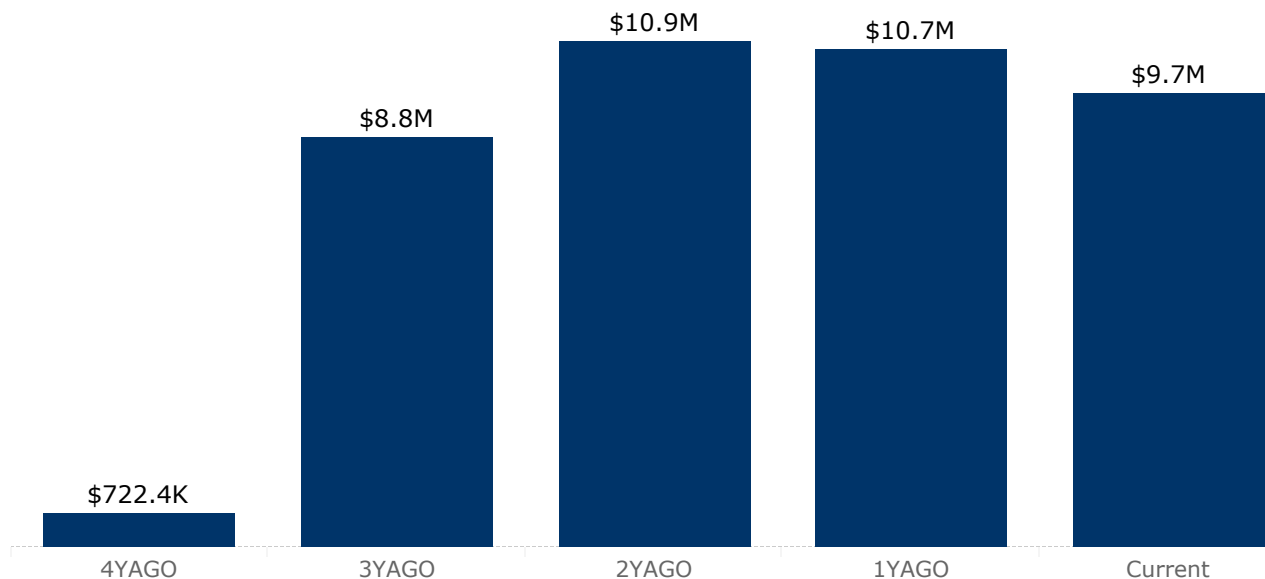
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$6.0M	\$5.9M	\$6.2M	\$8.2M	\$10.6M	\$14.6M	\$9.7M					
-8.2%	+2.5%	-6.8%	-1.6%	-0.2%	+8.0%	-8.9%					

■ Current ■ Last Year



Tourist Development Tax Collections

April 2024 vs. comparable months over the past 5 years



Tourist Development Tax Collections

Long Term Trend





Pinellas County Local Option Tax Collections

April 2024

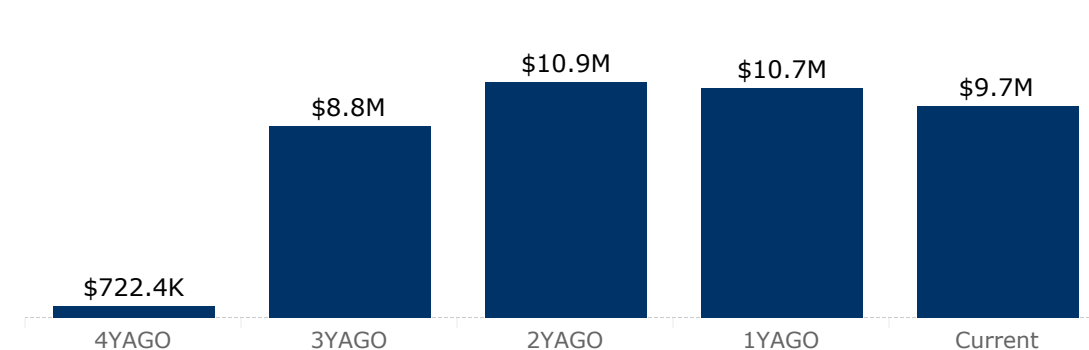


Local Option Tax Share of Total Collections

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Miscellaneous/Other	33.94%	34.45%	37.29%	44.55%	38.14%	34.94%	33.91%					
Clearwater/Clearwater Beach	27.93%	26.37%	24.92%	21.63%	24.14%	26.57%	27.73%					
St Pete Beach/Tierra Verde	13.21%	12.69%	11.19%	9.40%	11.32%	12.62%	13.98%					
St Petersburg	12.16%	13.83%	13.48%	12.65%	12.24%	10.96%	11.19%					
Treasure Island	4.15%	4.04%	3.74%	3.17%	4.14%	4.58%	4.43%					
Madeira Beach	1.68%	1.40%	1.60%	1.49%	1.76%	1.94%	1.53%					
N Redington Beach/Redington Beach/Redington Shores	0.65%	0.59%	0.65%	0.74%	1.27%	1.60%	1.41%					
Oldsmar/Safety Harbor	1.70%	1.82%	1.66%	1.58%	1.64%	1.39%	1.33%					
Palm Harbor	1.34%	1.53%	1.39%	1.38%	1.59%	1.11%	1.29%					
Dunedin	1.22%	1.27%	1.36%	1.16%	1.26%	1.20%	1.02%					
Indian Rocks Beach	0.81%	0.74%	1.12%	0.79%	0.98%	1.37%	0.95%					
Indian Shores	0.46%	0.42%	0.66%	0.60%	0.69%	0.84%	0.51%					
Tarpon Springs	0.47%	0.54%	0.55%	0.48%	0.51%	0.47%	0.43%					
Belleair/Belleair Beach/Bluffs/Shores	0.28%	0.30%	0.41%	0.39%	0.32%	0.41%	0.29%					
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%					

Tourist Development Tax Collections

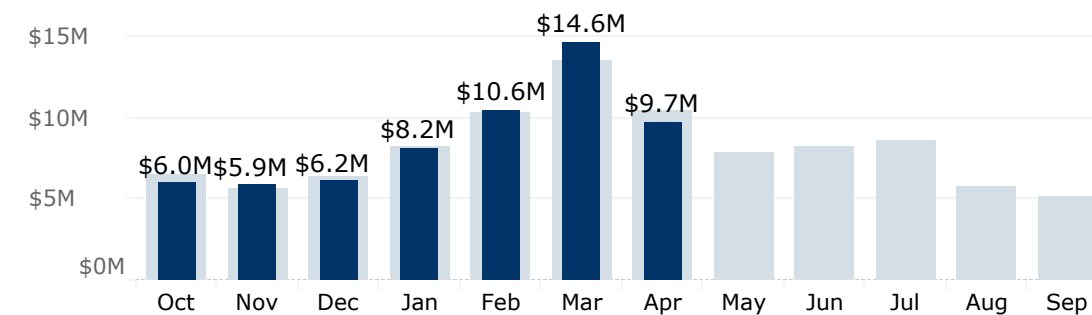
April 2024 vs. comparable months over the past 5 years



Tourist Development Tax Collections by Month

Fiscal Year 2024

Current YTD (Dark Blue), STLY YTD (Light Blue)



Tourist Development Tax Collections

Long Term Trend

