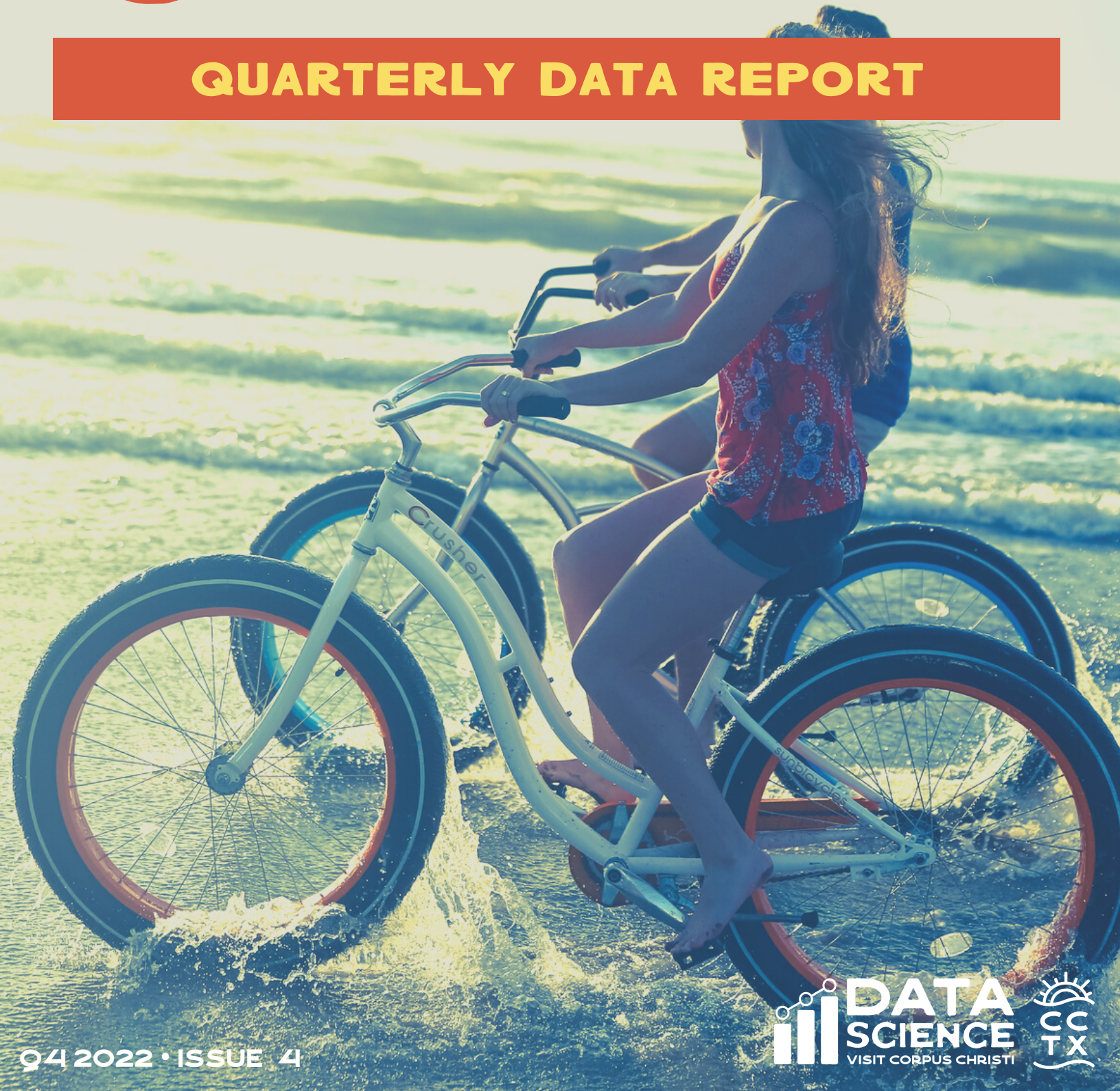


GULF COAST CAPITAL

QUARTERLY DATA REPORT



EXECUTIVE SUMMARY

Corpus Christi residents told a compelling story about their attitude towards tourism through our Community Perspective Survey. Corpus Christians see tourism as an important way to help the local economy and improve the community for everyone. This is backed up by the data, which shows greater tax collections towards things like road infrastructure, economic development and first responders in the months with highest visitation.

Hotel numbers during the summer were down slightly but consistently this past year, while short term rental numbers have been increasing drastically. Putting them together, we see a similar year in terms of visitation for every month other than March compared to last year. We continue to see a larger role of short term rentals in the visitor experience, and the beginning of the enforcement of the city ordinance on bed tax collections came at the right time, coinciding with the highest monthly bed tax collection ever.

Hotel rates have been around what they were last year for the last quarter, with weekday rates being higher and weekend rates being lower than last year's rates. October's recent drops in weekend rates pose a danger of not keeping pace with trends elsewhere along the Gulf Coast, and hoteliers would do well to at least match last year's rates for the coming quarter on weekends, aiming for increases of 5-7% over last year to keep pace with places like South Padre Island.

Visit Corpus Christi continues to spread the word about the Gulf Coast Capital, with advertising increasing visitation to the city by 50%. Visitor surveys show the value of expanding our visitor base – visitors from farther away tend to stay longer, which means more economic impact to the community. We will continue to work towards this goal in the coming quarter, working to help snowbirds escape the cold and discover how beautiful Corpus Christi is in the next few months.

As we enter the winter, our team aims to bring visitation to Corpus Christi during these slower periods, when our hotel rooms most need our help. At the beginning of December, we will welcome the Texas Association for Health, Physical Education, Recreation, and Dance; 1,200 visitors who we will share our city and everything it has to offer with. Our sales team will continue to target times like these to make sure we are bringing impact to the city when it needs it most – when leisure travel is slow and group business can fill those gaps.

Just as importantly, we need your help in being a community advocate – the vast majority of locals interact with visitors to help them find things to do. Sharing our city with them the best we can isn't just being hospitable, it causes knock on effects that help improve our community. This is especially important around the holidays, when we welcome friends and family to enjoy Corpus Christi with us – we will be showing them all of our favorite local shops, restaurants, and attractions, and we invite you to do the same!

PROGRESS REPORT

TOWARD ANNUAL GOALS ACROSS ALL DEPARTMENTS



205

**SALES
RFPS**

137% OF GOAL



35K

**GROUP ROOM
NIGHTS**

95% OF GOAL



\$137

**GROUP
ROOM RATE**

104% OF GOAL



15

**SITE
VISITS**

125% OF GOAL



206M

**EARNED
MEDIA
REACH**

ESTABLISHING
BASELINE



10.3M

**DIGITAL
ENGAGEMENTS**

131% OF GOAL



55K

**EMAIL
SUBSCRIBERS**

7K UNDER GOAL



1.3M

**WEBSITE
VISITS**

131% OF GOAL



1:27

**AVG WEBSITE
VISIT DURATION**

10 SEC UNDER GOAL



\$140

**AVG SPEND
PER PERSON
PER DAY**

\$26 OVER GOAL



NA

**AVG
DAYS
STAYED**

NOT YET
AVAILABLE



8.8

OUT OF 10 | 53 NPS
**LEISURE
VISITOR
SENTIMENT**

0.65 POINTS
UNDER GOAL



8.6

OUT OF 10 | 49 NPS
**CONVENTION
ATTENDEE
SENTIMENT**

ESTABLISHING
BASELINE



9.4

OUT OF 10 | 79 NPS
**CONVENTION
PLANNER
SENTIMENT**

ESTABLISHING
BASELINE

*in 2021, updated annually

LOCAL VOICES ON TOURISM

DATA VIA COMMUNITY PERSPECTIVE SURVEY, DISTRIBUTED TO
2,000+ CORPUS CHRISTI COMMUNITY MEMBERS

The Corpus Christi community considers tourism important to the economy and their quality of life. They support growing tourism.

This sentiment is echoed in our mission: **To create a better community by sharing Corpus Christi with the world.**

79%

**of Corpus Christians say
tourism is very important to
the local economy**

65%

**of Corpus Christians say
tourism is important for
making our community a
great place to live**

73%

**of Corpus Christians
want tourism to be
developed even further**



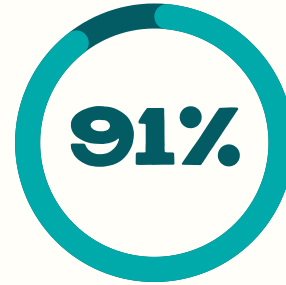
LOCAL VOICES ON TOURISM

DATA VIA COMMUNITY PERSPECTIVE SURVEY, DISTRIBUTED TO
1,400+ CORPUS CHRISTI COMMUNITY MEMBERS

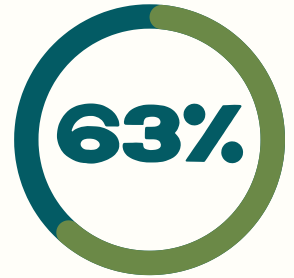
WE VALUE OUR
NATURAL
RESOURCES &
WE WANT TO TAKE
CARE OF THEM.



support educating
visitors on preserving
resources, in line with
our organizational
sustainability goals



say beaches are
important to their
quality of life



think tourism
benefits the
environment by
incentivizing
sustainability

53%

of Corpus Christians
are very/extremely
proud to live here.

71%

of residents take friends
and relatives to local
tourism places. So, benefits
to those places mean
benefits for everyone.

Corpus Christians are proud to be
part of this community **and interact**
with visitors often.

Corpus Christians also agreed that
growing tourism helps create a
better place to live.

By **sharing our pride** with visitors, we
can help make that happen.

64%

of residents recommend
tourist places to visitors.

LOCAL VOICES ON TOURISM

DATA VIA COMMUNITY PERSPECTIVE SURVEY, DISTRIBUTED TO
1,400+ CORPUS CHRISTI COMMUNITY MEMBERS

Restaurants were rated by residents as **vital to resident quality of life.**

When asked to rate the quality of different kinds of restaurants, **farm-to-table restaurants were rated as the lowest quality and as the worst variety.**

84%

of Corpus Christians say restaurants are very important to their quality of life

79%

did not rate our farm-to-table restaurants as high quality

77%

did not rate our variety of farm-to-table restaurants highly



LOCAL VOICES ON TOURISM

DATA VIA COMMUNITY PERSPECTIVE SURVEY, DISTRIBUTED TO
1,400+ CORPUS CHRISTI COMMUNITY MEMBERS

78%

of Corpus Christians say
downtown is very important to
their quality of life

76%

did not rate walkable
shopping as top quality



Corpus Christi residents believe that
**downtown plays a very important
role in their quality of life.**

When asked about the quality of
shopping, **walkable shopping was
rated low.**

This suggests that adding more
additional **walkable shopping
downtown** would likely have **large
positive resident impact.**

80%

did not rate upscale
shopping as high quality

VISITOR SURVEY RESULTS

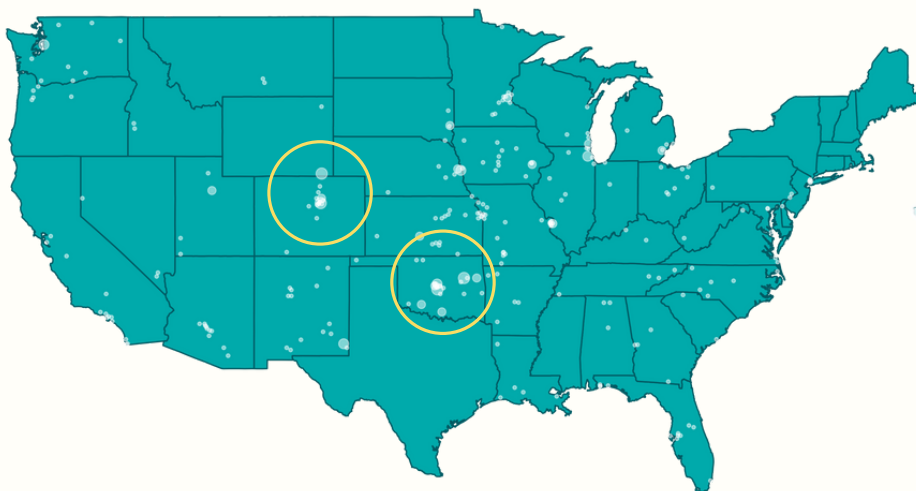
DATA VIA VISITOR SENTIMENT SURVEY, DISTRIBUTED TO
2,000+ CORPUS CHRISTI VISITORS ACROSS THE CITY

8.8

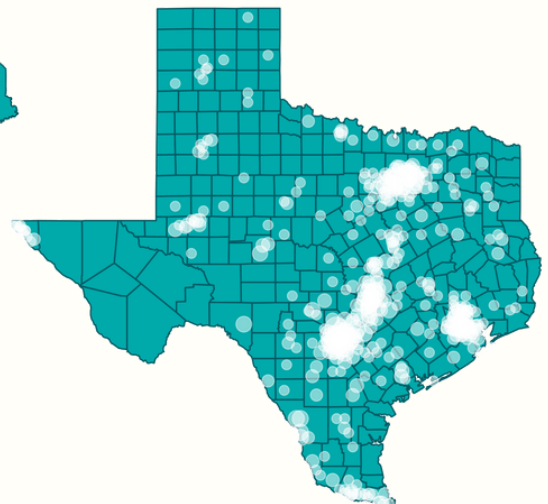
out of 10

When asked **how likely they were to recommend Corpus Christi** as a vacation destination, the **majority of visitors responded with a 9 or 10** out of 10, with an average score of **8.80**.

**Out of State
Respondent Locations**



**In State
Respondent Locations**

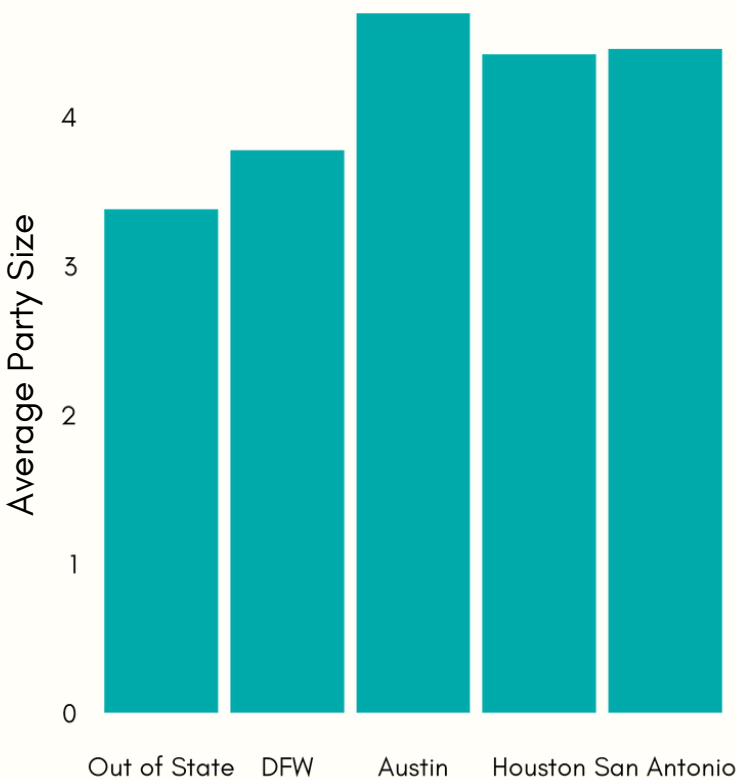
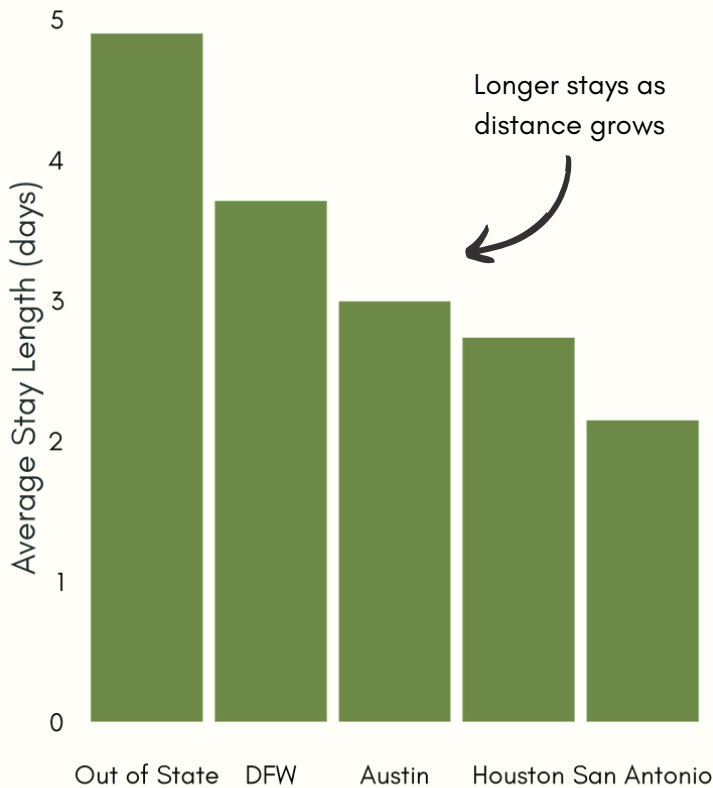
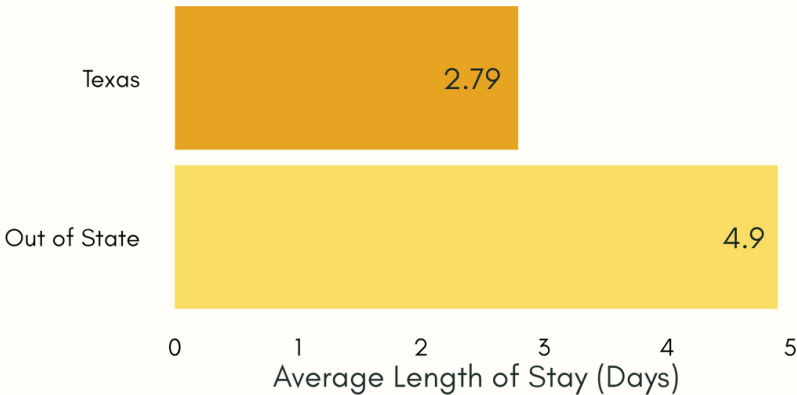
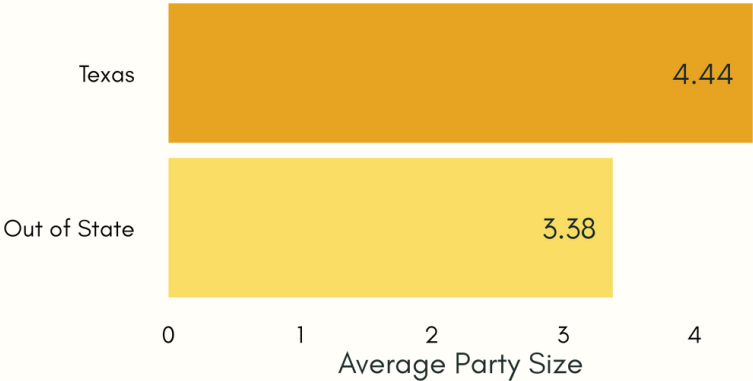
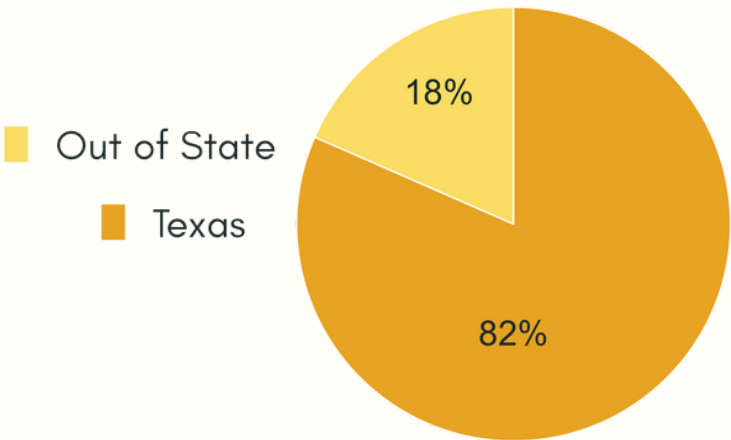


Survey respondents came from all over Texas and many parts of the United States, including clusters in Denver and Oklahoma - two of our top advertising markets.

VISITOR SURVEY RESULTS

DATA VIA VISITOR SENTIMENT SURVEY, DISTRIBUTED TO 2,000+ CORPUS CHRISTI VISITORS ACROSS THE CITY

Visitors from farther away stay longer, which means they tend to bring more money to the local community. We take factor this into our advertising strategy.



HOTEL REVIEW

DATA FROM
SMITH
TRAVEL
RESEARCH

J
U
L

AREA	ADR	% CHG	OCCUPANCY	% CHG	REVPAR	% CHG
United States	\$159.08	10.33%	69.60%	0.23%	\$110.73	10.59%
Texas	\$113.80	6.23%	65.02%	-1.04%	\$73.99	5.12%
San Antonio	\$135.10	0.15%	70.01%	-5.16%	\$94.58	-5.02%
Austin	\$153.96	15.23%	67.81%	-3.24%	\$104.40	11.50%
Houston	\$100.98	5.73%	58.26%	-0.95%	\$58.83	4.72%
South Padre Island	\$213.24	-0.16%	84.45%	-1.25%	\$180.08	-1.41%
Galveston	\$206.58	-4.43%	76.35%	-2.99%	\$157.72	-7.29%
Corpus Christi	\$133.52	-0.70%	75.53%	-2.95%	\$100.86	-3.63%

AREA	ADR	% CHG	OCCUPANCY	% CHG	REVPAR	% CHG
United States	\$151.49	9.61%	66.46%	5.27%	\$100.67	15.38%
Texas	\$108.41	7.81%	60.82%	1.65%	\$65.94	9.59%
San Antonio	\$119.35	1.58%	60.46%	1.54%	\$72.17	3.15%
Austin	\$145.31	15.06%	65.20%	3.79%	\$94.74	19.43%
Houston	\$99.62	3.25%	55.26%	-3.33%	\$55.05	-0.18%
South Padre Island	\$155.94	3.41%	68.08%	-5.52%	\$106.16	-2.30%
Galveston	\$162.72	-3.33%	51.54%	-13.22%	\$83.87	-16.10%
Corpus Christi	\$107.65	-1.36%	55.65%	-8.93%	\$59.90	-10.17%

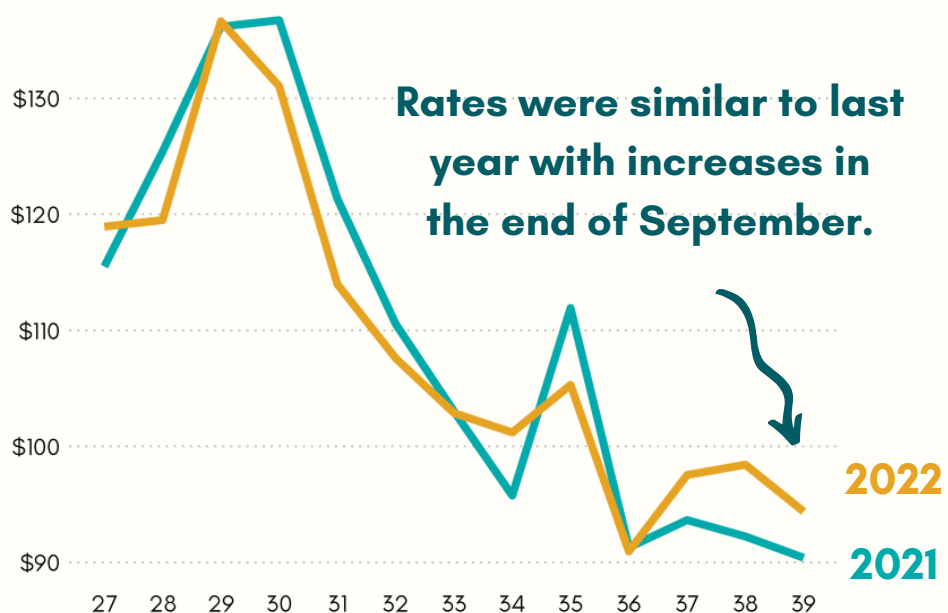
A
U
G

S
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P

AREA	ADR	% CHG	OCCUPANCY	% CHG	REVPAR	% CHG
United States	\$154.32	15.52%	66.74%	8.63%	\$103.00	25.48%
Texas	\$115.62	13.43%	62.46%	3.76%	\$72.22	17.69%
San Antonio	\$125.33	11.38%	61.38%	7.03%	\$76.92	19.21%
Austin	\$172.33	23.89%	70.45%	10.00%	\$121.40	36.27%
Houston	\$105.68	8.25%	57.42%	-1.55%	\$60.69	6.57%
South Padre Island	\$127.20	2.03%	62.51%	3.55%	\$79.51	5.65%
Galveston	\$141.77	-1.41%	52.07%	1.25%	\$73.82	-0.18%
Corpus Christi	\$98.21	-1.59%	51.68%	-5.28%	\$50.75	-6.79%



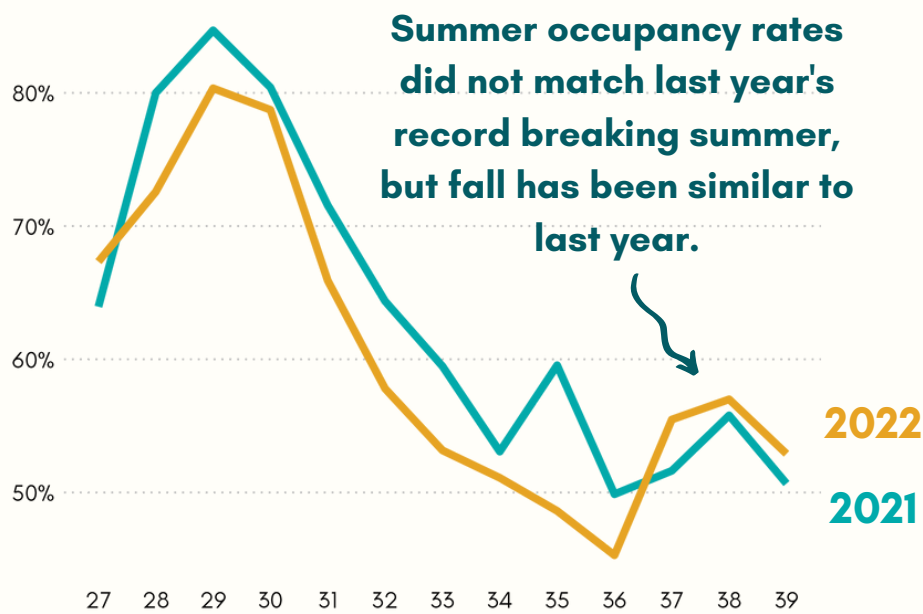
ROOM RATE



-6%
HOTEL
DEMAND
Q4 VS 2021

Hotel rates stayed fairly similar to 2021 throughout the busiest part of the year, but demand did not reach the heights of 2021. As a result, revenue also declined.

OCCUPANCY



-7%
HOTEL
REVENUE
Q4 VS 2021

WEEK OF YEAR

OCTOBER HOTEL REPORT

PRELIMINARY
DATA FROM
SMITH
TRAVEL
RESEARCH

AREA	OCC.	% CHG	ADR	% CHG	REV PAR	% CHG
United States	64%	10.96%	\$146.68	18.67%	\$93.89	31.89%
Texas	63%	7.47%	\$118.24	15.57%	\$74.54	24.53%
San Antonio	59%	5.89%	\$126.53	18.00%	\$75.98	26.15%
Austin	74%	10.29%	\$188.57	23.96%	\$142.13	37.41%
Houston	59%	12.33%	\$110.84	11.37%	\$66.34	26.00%
South Padre Island	52%	-0.32%	\$106.58	12.08%	\$55.95	11.77%
Galveston	46%	6.38%	\$110.74	2.40%	\$51.30	9.20%
Corpus Christi	51%	-0.48%	\$93.20	7.84%	\$48.07	8.04%

WEEK DAYS

WEEK ENDS

AREA	OCC.	% CHG	ADR	% CHG	REV PAR	% CHG
United States	77%	2.32%	\$169.20	12.52%	\$129.76	15.17%
Texas	75%	1.83%	\$135.99	11.52%	\$102.06	13.85%
San Antonio	78%	0.12%	\$141.07	10.08%	\$110.56	10.44%
Austin	84%	-2.54%	\$252.25	16.89%	\$216.80	14.27%
Houston	70%	5.13%	\$112.40	9.32%	\$79.46	15.59%
South Padre Island	76%	5.50%	\$133.13	7.84%	\$101.85	13.61%
Galveston	75%	8.29%	\$167.85	0.36%	\$126.98	8.96%
Corpus Christi	58%	-7.79%	\$100.20	0.65%	\$58.39	-7.05%

HOTEL FORECAST

Occupancy forecasts are based on historical patterns and recent trends.

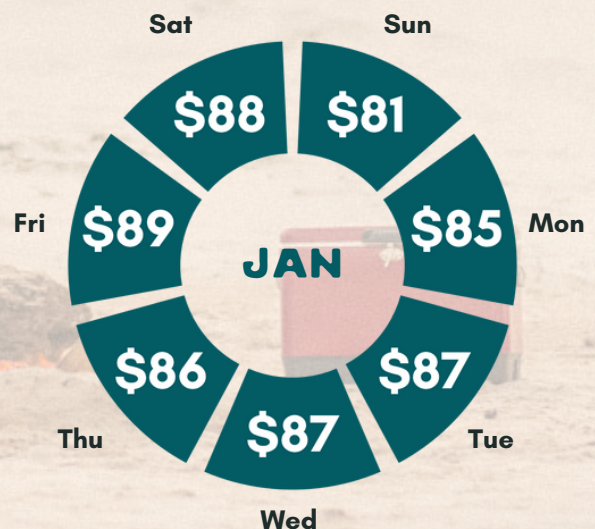
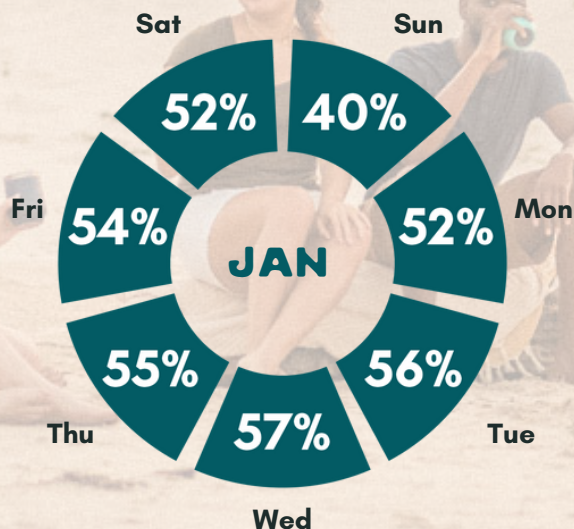
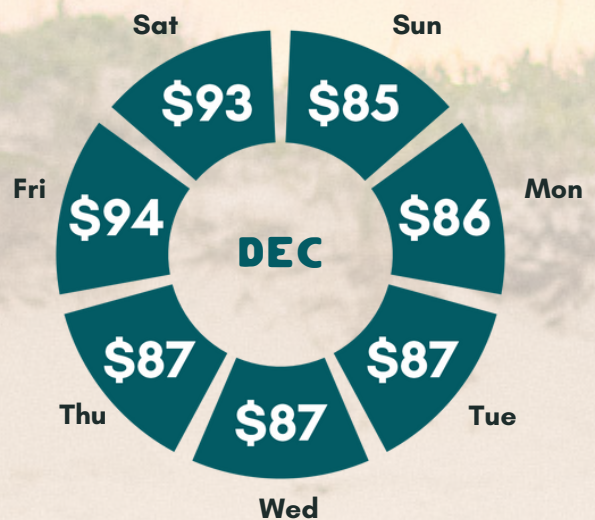
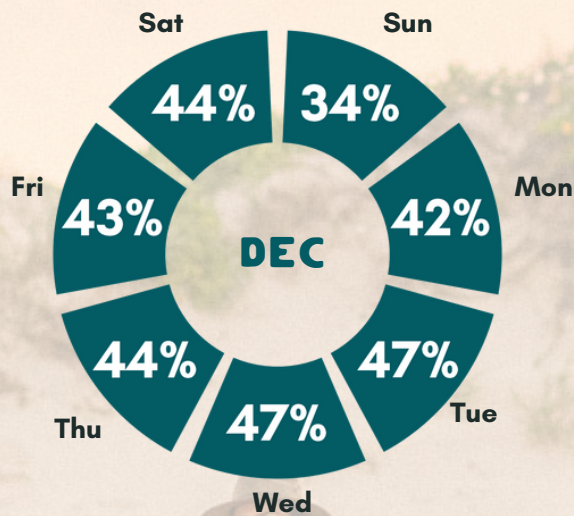
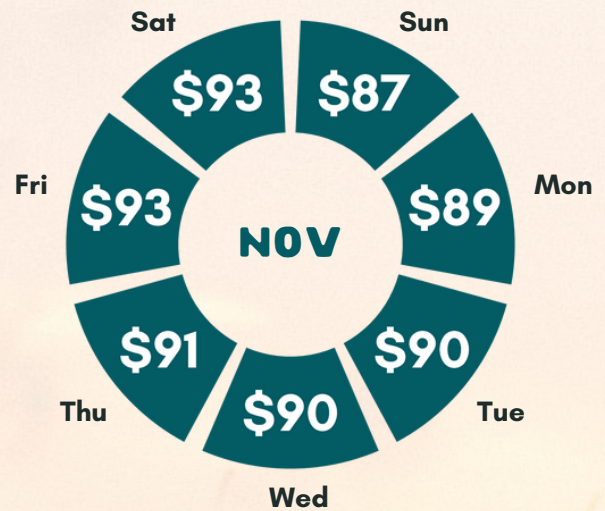
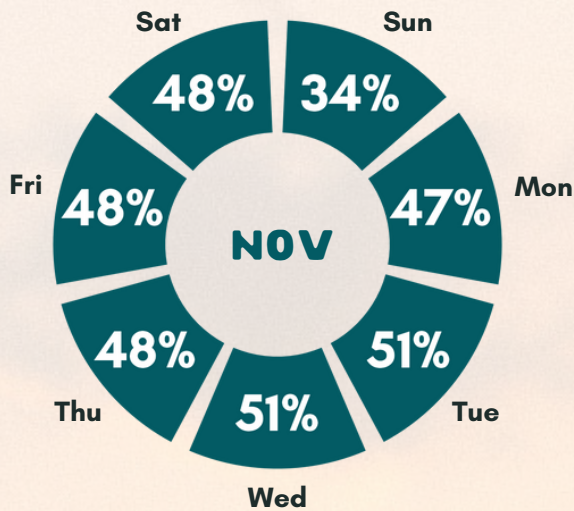
October forecasts include actual data for the majority of the month.

Room rate forecasts are to increase about 5% over 2021 citywide averages.

Hotels should aim to match this to keep pace with recent industry trends.

OCCUPANCY RATE

AVG ROOM RATE



VISITOR ORIGINS

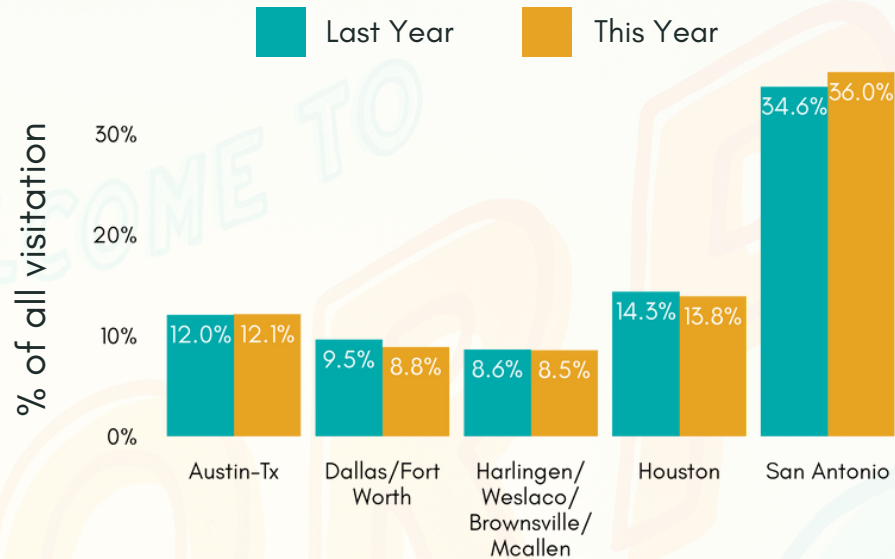
DATA VIA
ARRIVALIST

Like Q3, Q4 saw small rises in the shares of closer markets and dips in the shares of more distant markets.

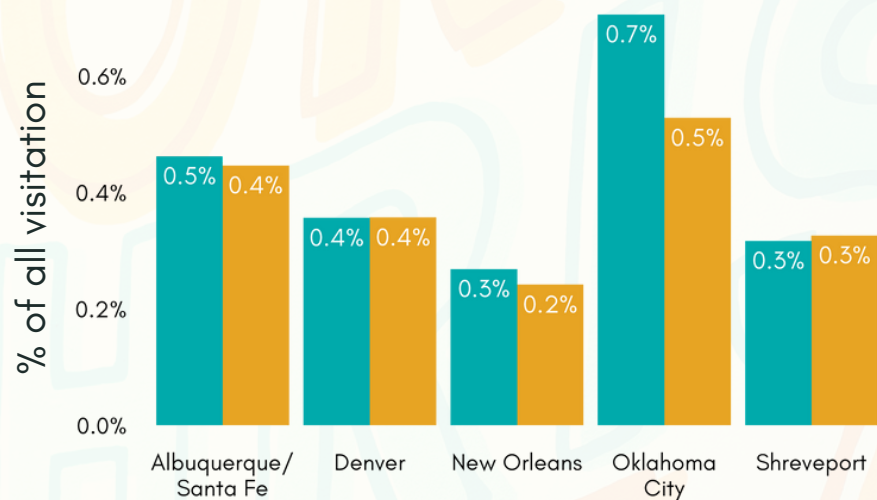
This pattern was expected as **gas prices changed traveler behavior**.

Geolocation data shows **our advertising has continued to be effective in driving visitation** beyond what it would have been otherwise in the face of these travel trends.

ORIGINS BY VISITOR SHARE WITHIN EACH YEAR



TOP TEXAS
MARKETS

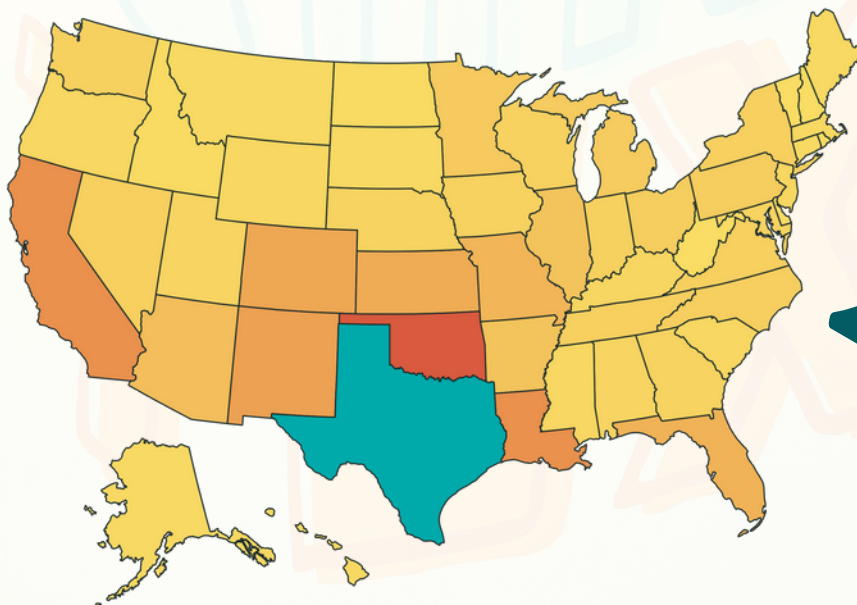


TOP OUT OF STATE
MARKETS



LIFT FROM ADS

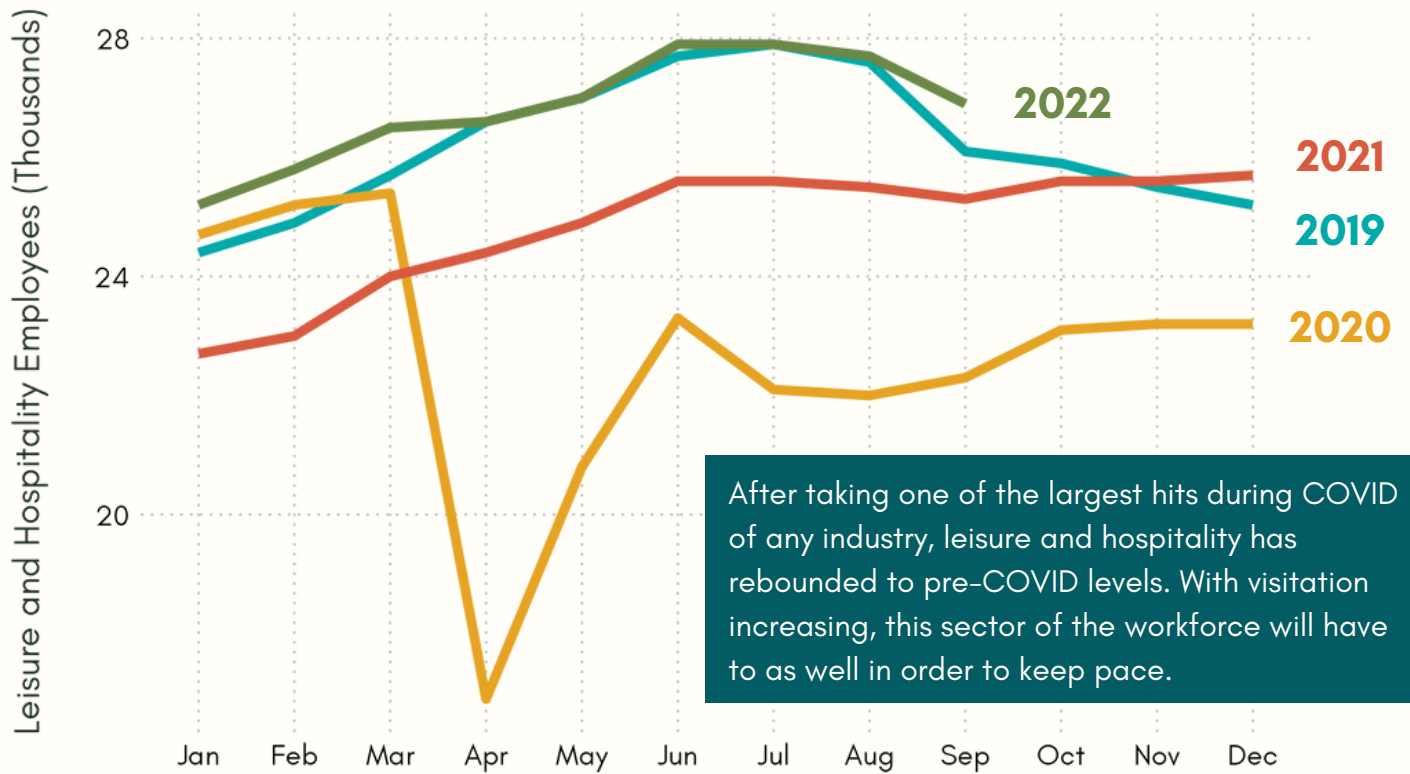
People who saw our ads were
50% more likely to visit



**Darker red
means more
visitors from
state in Q4**

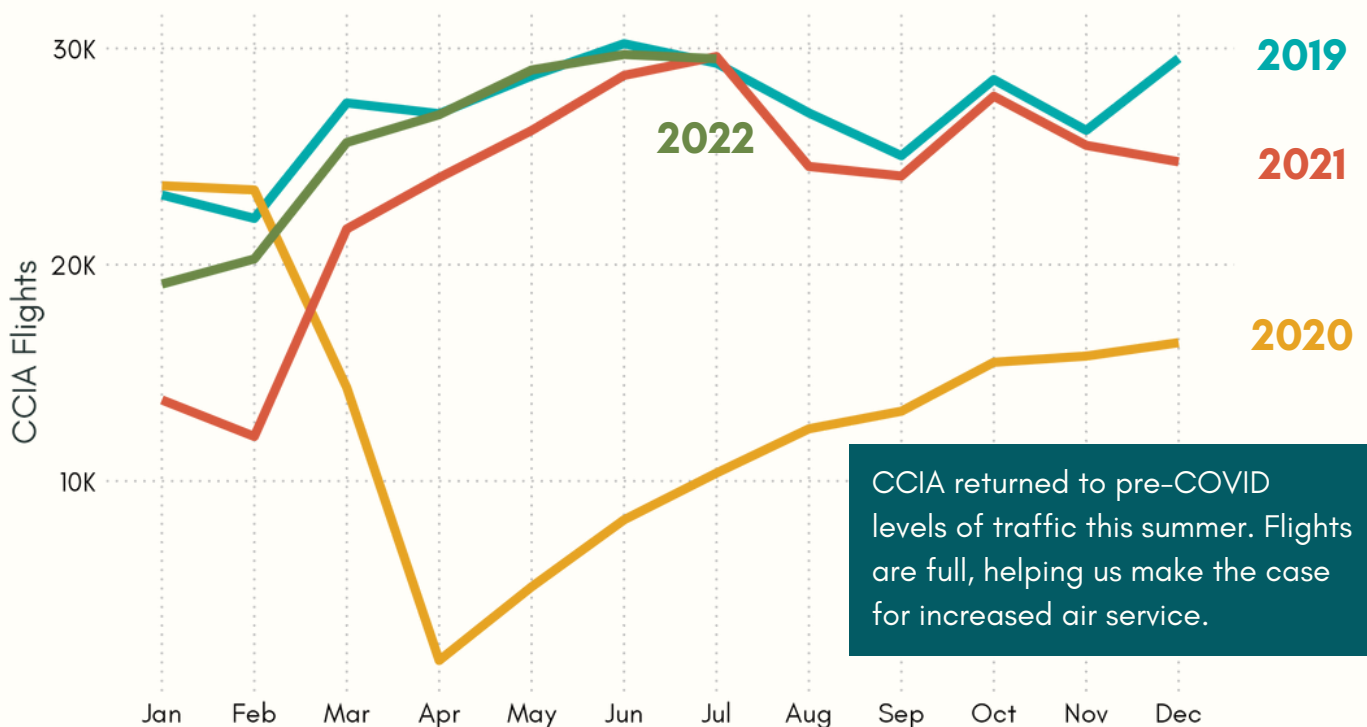
L&H LABOR FORCE

data via Bureau of Labor Statistics



FLIGHT TRAFFIC

data via Bureau of Transportation Statistics



SHORT TERM RENTAL REVIEW

DATA FROM
KEYDATA

	AREA	DEMAND	% CHG	ADR	% CHG	REVPAR	% CHG
JUL	Corpus Christi	70,567	55.66%	\$300.37	4.60%	\$203.78	36.30%
	Galveston	74,073	42.93%	\$284.87	21.35%	\$179.72	28.65%
	Port Aransas	93,453	47.68%	\$513.36	16.18%	\$379.67	51.27%
	S Padre Island	82,827	24.36%	\$396.14	12.69%	\$251.28	23.89%
AUG	Corpus Christi	47,629	38.74%	\$261.98	2.70%	\$115.30	16.75%
	Galveston	45,784	26.34%	\$242.61	18.90%	\$91.41	10.12%
	Port Aransas	57,627	32.42%	\$450.80	7.02%	\$196.13	22.53%
	S Padre Island	54,809	14.72%	\$335.73	11.23%	\$136.82	11.55%
SEP	Corpus Christi	38,633	52.97%	\$238.14	5.83%	\$78.51	18.16%
	Galveston	36,062	42.53%	\$204.16	14.68%	\$59.79	13.99%
	Port Aransas	47,653	49.84%	\$396.59	9.25%	\$122.20	17.01%
	S Padre Island	43,723	15.57%	\$258.35	11.22%	\$77.15	-0.34%
OCT	Corpus Christi	36,413	30.52%	\$214.13	4.17%	\$65.55	3.68%
	Galveston	34,723	38.44%	\$176.76	8.84%	\$49.12	11.49%
	Port Aransas	41,345	13.10%	\$352.58	4.63%	\$94.97	-10.57%
	S Padre Island	39,543	8.83%	\$219.41	6.59%	\$57.85	-7.54%

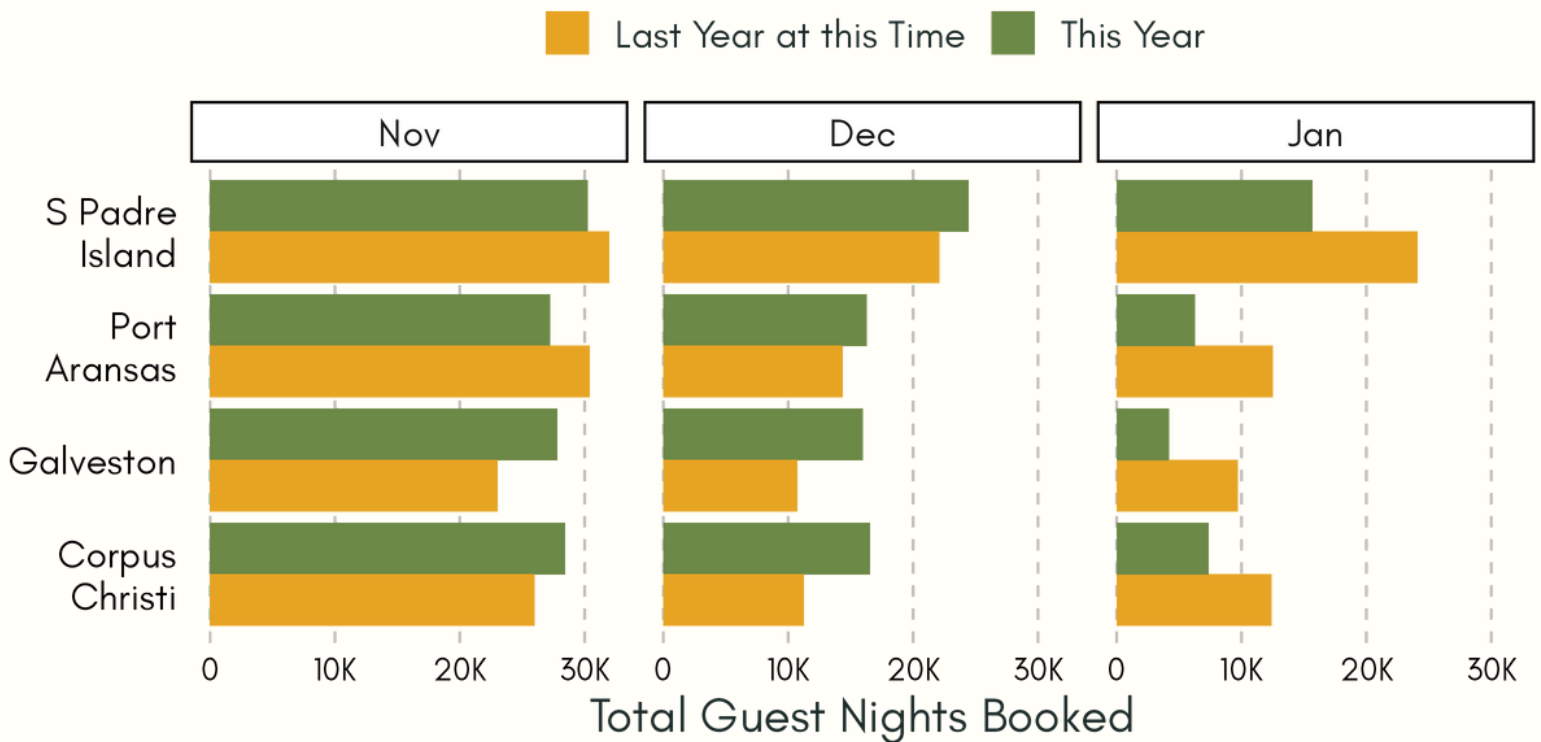
Short term rentals are continuing to gain a **larger market share**.

This is partly driven by an **increase in the number of rentals**; occupancy rates for rentals are similar to last year, but more people are staying in them in total.

Corpus Christi is seeing the largest demand increases, but the lowest rate increases.

SHORT TERM RENTAL PACING

DATA FROM
KEYDATA



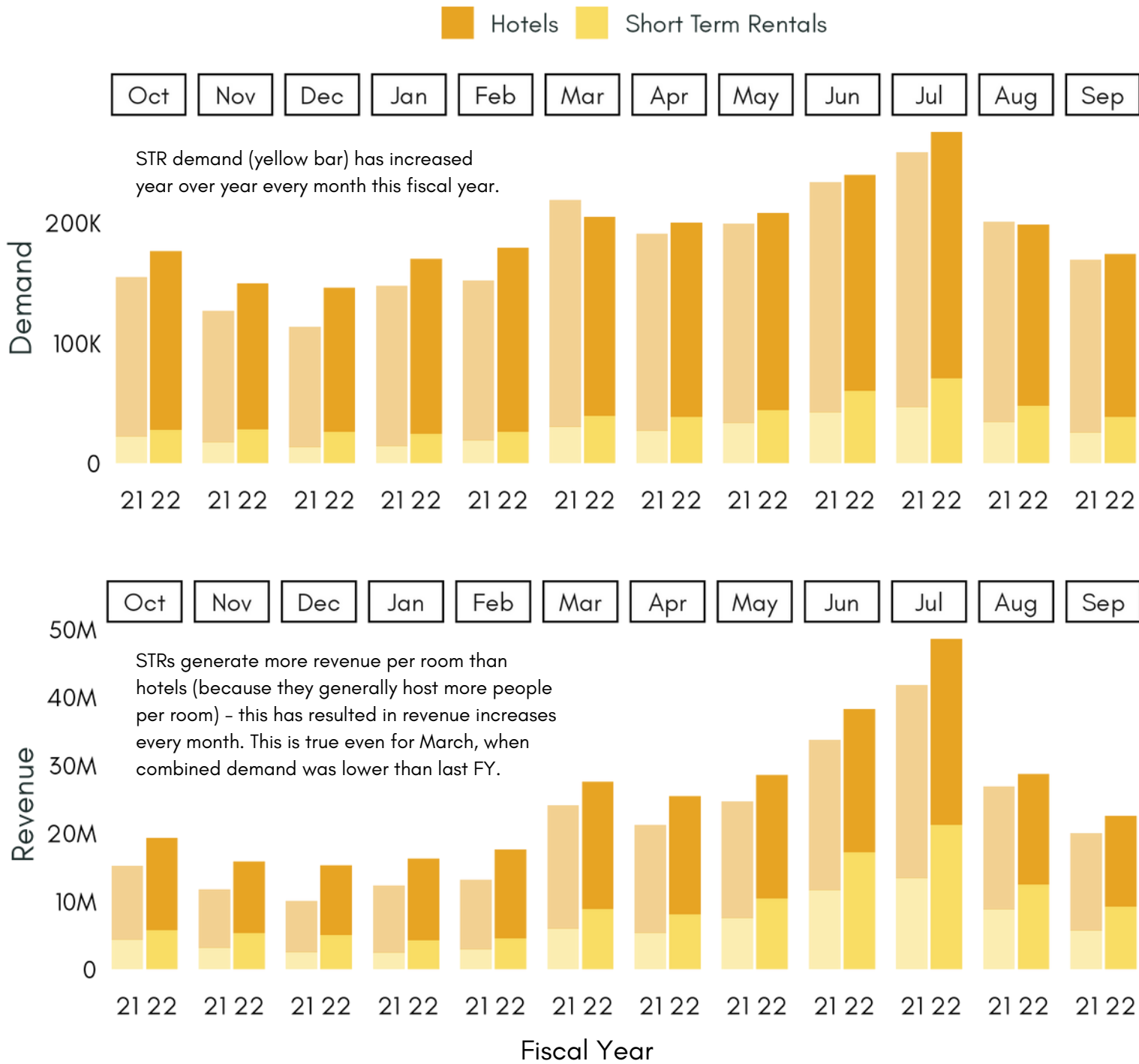
January pacing indicates the increases **might be leveling off**, but pacing that far ahead should always be taken with a grain of salt.

This trend looks like it will continue, with future bookings outpacing last year's bookings at this time for the next two months.

While **Corpus** has **fewer short term rental stays** than South Padre or Port Aransas, it has many more hotels, so **it has the most visitation of these places in total**.

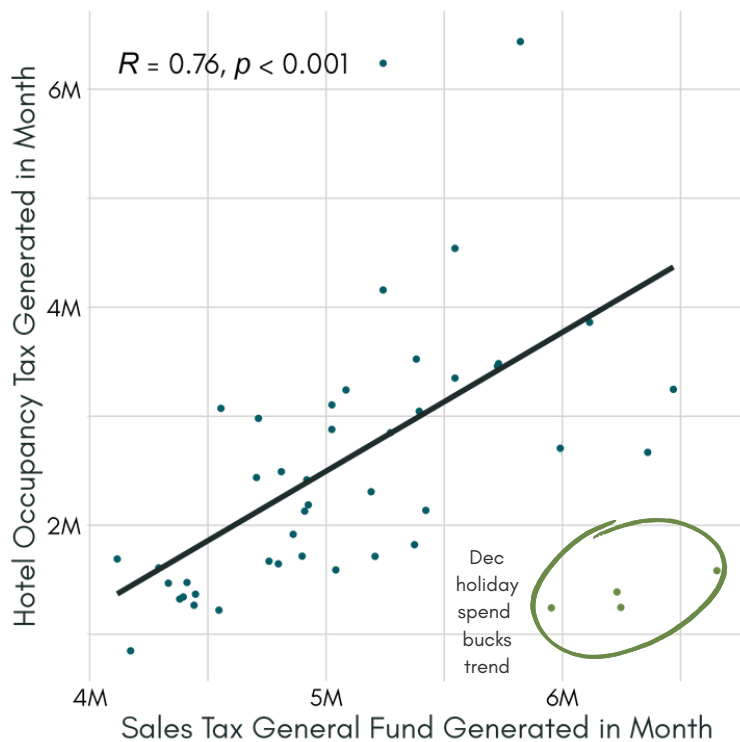
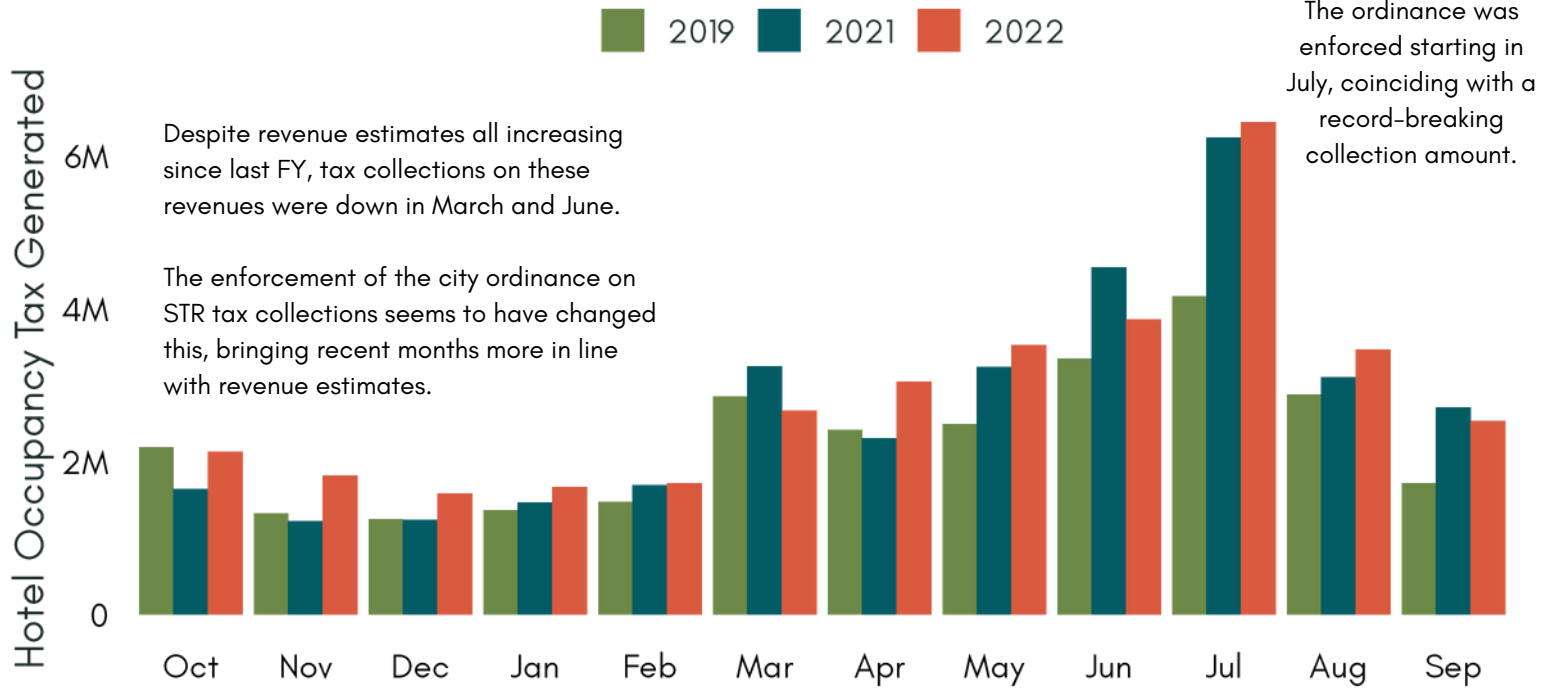
COMBINING HOTELS AND SHORT TERM RENTALS

DATA FROM
KEYDATA
AND SMITH
TRAVEL
RESEARCH



HOTEL OCCUPANCY TAX COLLECTIONS

DATA FROM
THE CITY OF
CORPUS
CHRISTI



The relationship between bed tax collections and citywide sales tax collections is clear.

In months where more bed tax is collected, more sales tax is collected, meaning **months that are highest visitation are the most beneficial to general tax collections.**

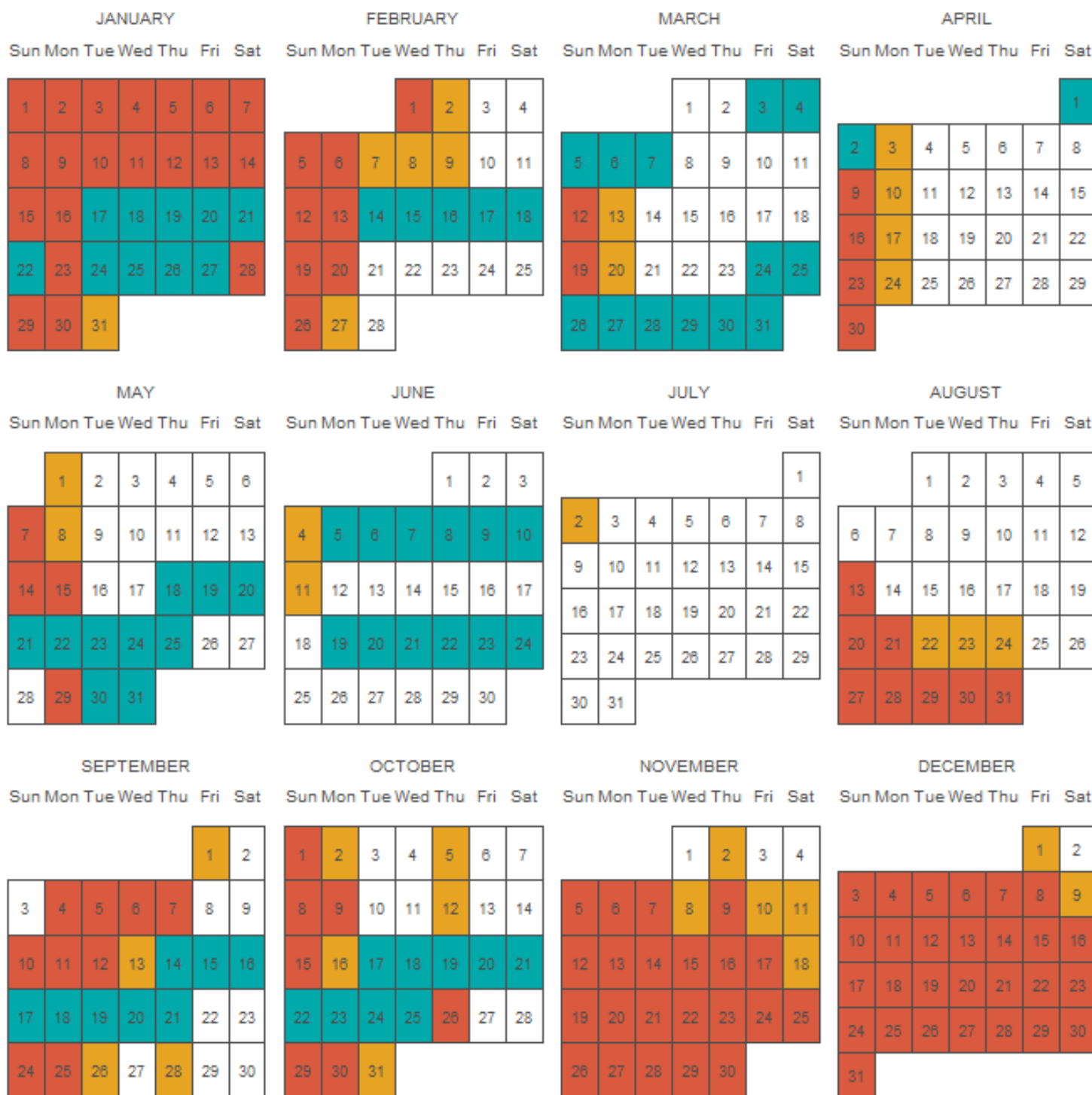
This backs up what Corpus Christians said in their community survey responses: **the visitor economy and the local economy are intertwined.**

Tourism is an important part of our local economy, and **growing tourism means growing citywide resources** which means citywide benefit.

NEED DATE CALENDAR

GROUPS BOOKED IN 2023

Group Booked
 High Need
 Low Need
 Medium Need

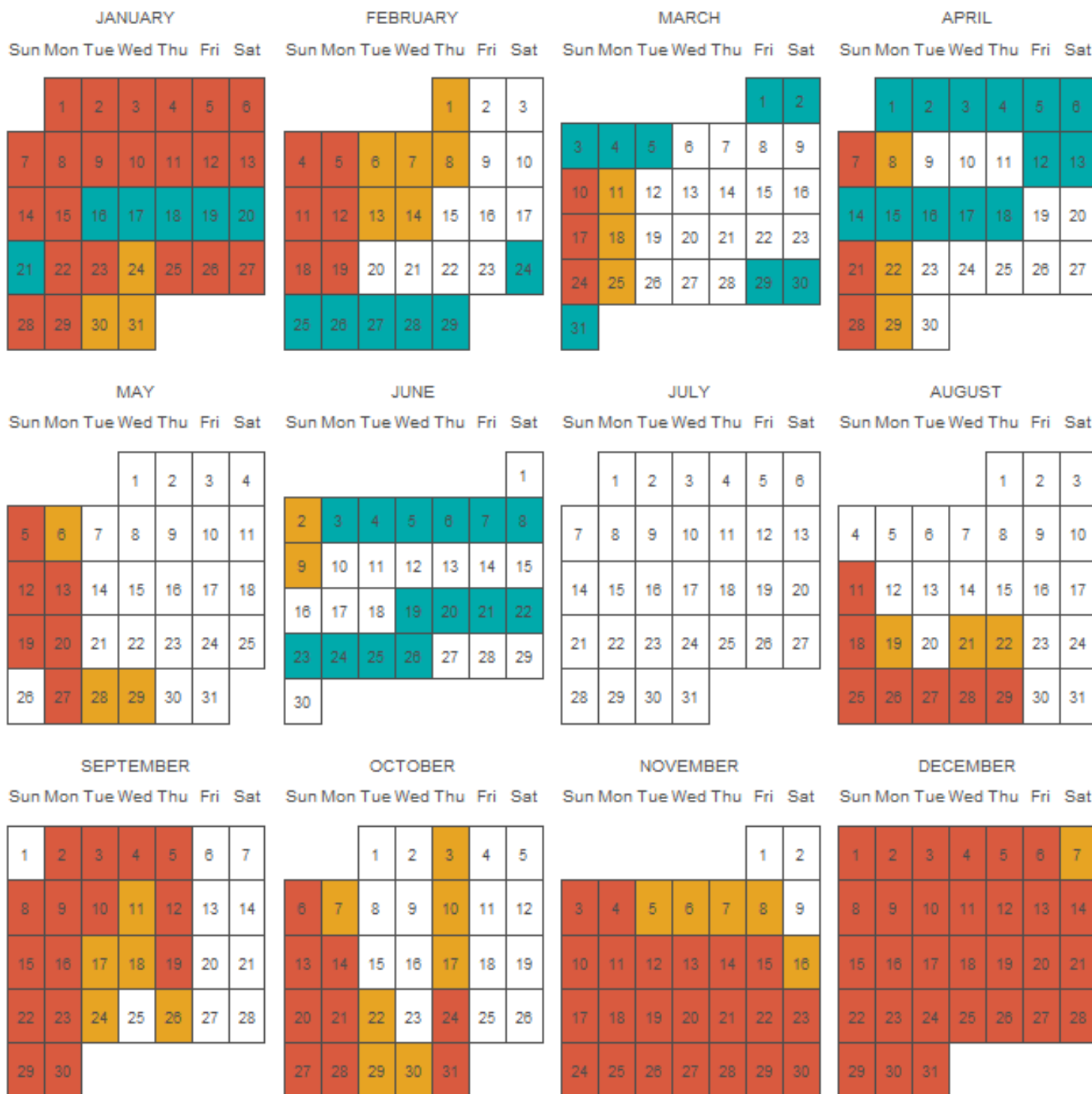


Our strategy is to bring visitors to Corpus Christi when our community benefits from their impact the most: during slower times of year. To accomplish this, we use a need date calendar based on seasonal projections to help monitor our progress. Projected occupancy rates below 55% are marked as medium need (orange); below 50% are marked high need (red).

NEED DATE CALENDAR

GROUPS BOOKED IN 2024

Group Booked
 High Need
 Low Need
 Medium Need



The calendar does not depict effects of all holidays, but they are always taken into account when booking groups. Only very large groups are blocked off on the calendar which represent dates for which we can no longer book further group business – we have booked business for dates elsewhere, but will continue to try to fill those dates.