



NEVER A DULL MOMENT

MERCATO

NAPLES, FL

ABOUT NAPLES

Naples, FL ranks #1 in the U.S. for economic growth
—*Bloomberg*

Top 20 Best Small Cities in America
—*Condé Nast Traveler*

#1 for future job growth
—*Forbes*

#1 Best Destination for Luxury Travelers & #9 Best Small Town Food Scene
—*USA TODAY*

#1 in the U.S. for golf holes per capita

1.8 million visitors spending \$1.9 billion in 2015—a new record | 56% are repeat visitors and 92% plan to return

Typical visitor: 48 years old with a household income of \$150,000

More than 60% of tourists spend on shopping and dining

2.5 million hotel nights booked in 2015

RSW ranks in the top 50 U.S. airports with 8.4 million passengers in 2015

Less than 30 minutes from Florida Gulf Coast University (enrollment 14,673)

323,000 full-time residents in Collier County | 424,000 residents during peak season (November to April)



“ Our first stop was Mercato, which I think is the smartest thing Naples has ever done... ”

—GULFSHORE LIFE MAGAZINE



ABOUT MERCATO

455,000 SF GLA | 315,000 Restaurant & Retail | 140,000 SF Class A Office Space

Anchored by the area's only Whole Foods Market and Nordstrom Rack plus Silverspot Cinema, a 12-screen luxury movie theatre

48 upscale shops & restaurants | 13 offices

2015 overall retail comp sales \$500/SF

National restaurant sales over \$1,000/SF

92 Luxury Condominiums | 49 Single-Family Homes & Villas

More than 50 vibrant events held year-round

78,500 Annual Average Daily Traffic

“ Mercato draws a customer that is younger, better educated and earns more.* ”



\$120k+ Average HH income

73% are college graduates

69% are female

34.7% are 18 to 44 years old

60% of traffic is during the day

*Third-party intercept study,
geofence research & U.S. Census



Resort Market MSA Demographic Comparison

| | Naples FL | Hilton Head SC | Charleston SC | Santa Fe NM |
|---------------------------------------|--------------|-------------------|------------------|----------------|
| Population (2016) | 360,687 | 208,901 | 737,752 | 146,756 |
| Households | 153,184 | 85,724 | 298,171 | 65,242 |
| HH Income \$100k+ | 28.2% | 23.3% | 22.8% | 24.3% |
| Median HH Income | \$59,428 | \$56,695 | \$54,758 | \$54,876 |
| Education (Bach.+) | 33.4% | 35.3% | 33.2% | 40.2% |
| Monthly Household Retail Spend | \$2,609 | \$2,310 | \$2,180 | \$2,267 |



Comparison to 5th Avenue South*

Mercato has a higher share of shopper visits, especially in the off-season.

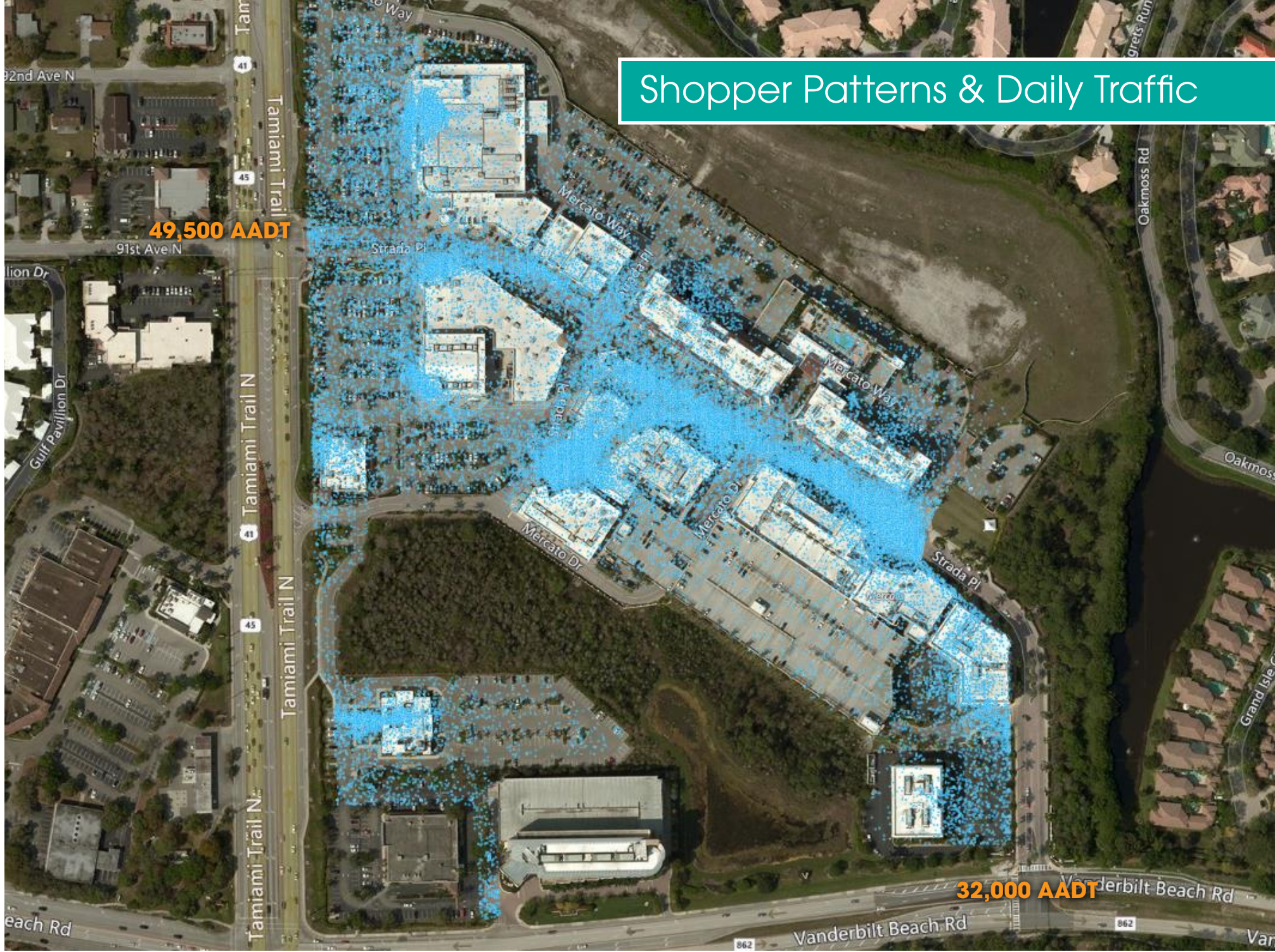
The average household income of Mercato's shoppers is 3% higher than 5th Avenue South and 22.5% higher than the 2-county market.

Mercato has more traffic on weekends and weekday evenings.

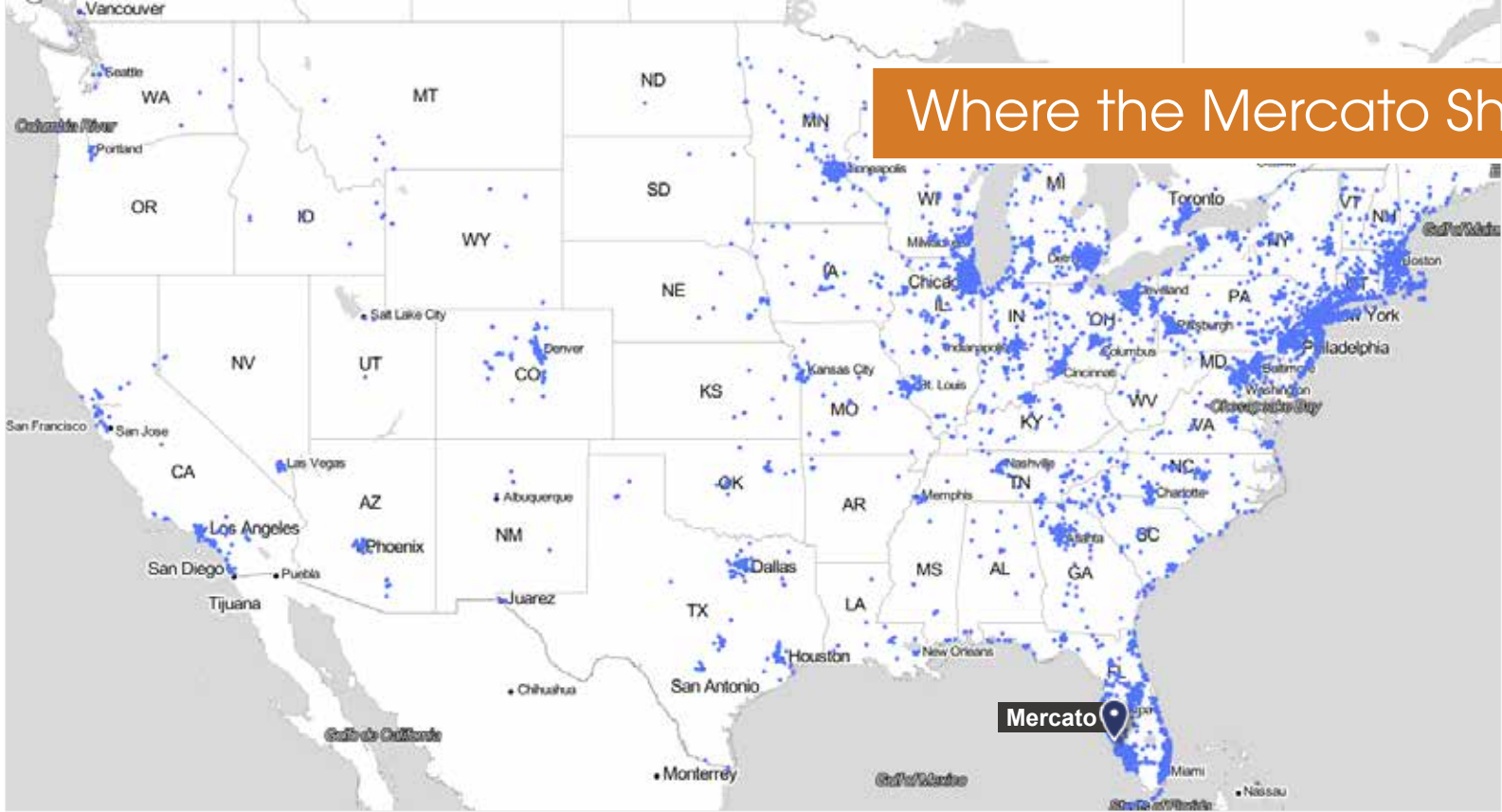
Mercato shoppers spend more annually on apparel – \$201.M vs. \$195.1M.

*Based on independent third-party geofence research over 33-month period

Shopper Patterns & Daily Traffic



Where the Mercato Shopper Lives



Point of Origin

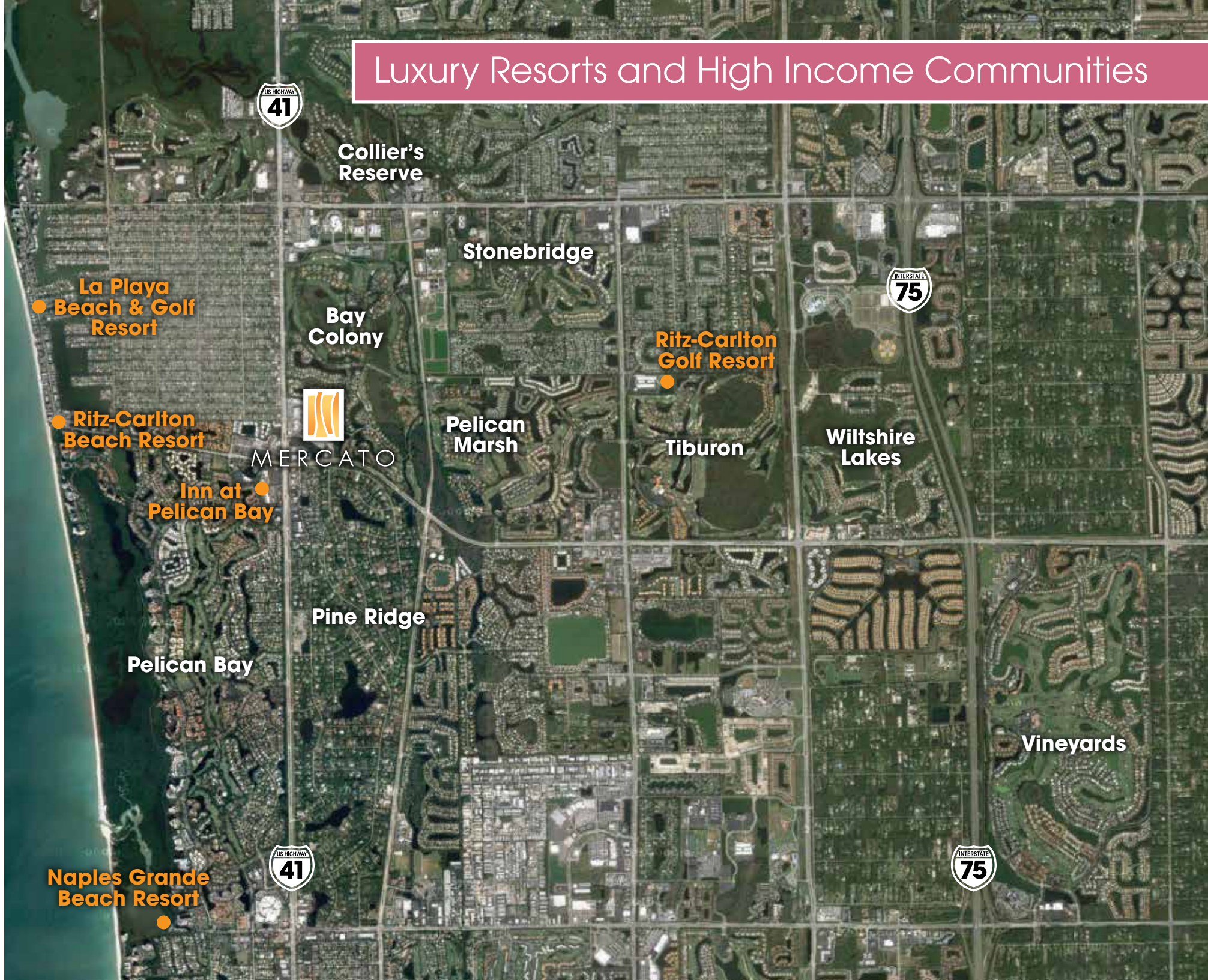
- Florida 76.3%
- Midwest 9.1%
- Northeast 8.4%

“ Mercato draws significantly more local, year-round residents than 5th Avenue South. ”



| | Mercato | 5th Avenue South |
|-----------------------|----------------|-------------------------|
| Collier County | 56.3% | 49.6% |
| Lee County | 14.6% | 5.8% |

Luxury Resorts and High Income Communities



Collier's Reserve

Stonebridge



La Playa Beach & Golf Resort

Bay Colony

Ritz-Carlton Golf Resort

Ritz-Carlton Beach Resort



Pelican Marsh

Tiburon

Wiltshire Lakes

MERCATO

Inn at Pelican Bay

Pine Ridge

Pelican Bay

Vineyards



Naples Grande Beach Resort

