

Visitor and Lodging Survey Report

March 23, 2022

 **CABARRUS
COUNTY, NC**
WHERE RACING LIVES

VISITOR SURVEY METHODOLOGY

Young Strategies is conducting market research to support the brand marketing effort and provide a foundation for the Board's strategic planning process.

YSI procured a database of survey respondents that met certain criteria including interest and available income to travel.

The survey followed the funnel method starting with broad leisure travel questions to establish preferences and then narrowed down to Cabarrus County specifically. The questions were designed to weed out people who don't meet the desired audience of frequent travelers who have the potential to visit Cabarrus County. The survey then established what respondents look for in getaway and vacation destinations.

The survey goal was to establish what activities are the attractors that lure them to visit and where they look for inspiration. General experience descriptions such as "racing", "waterparks", "mega malls" were used rather than proper nouns for specific attractions in Cabarrus County.

We eventually asked which Cabarrus County named attraction/activities brought them to visit and then what activities they did while in Cabarrus County to establish what are the attractors that inspire visitation and what are the attractions that keep people engaged once they arrive.





VISITOR PROFILE

1,963 complete responses

537 partial
5,488 disqualified

RESIDENCY

- 12.4% Florida
- 11.9% Tennessee
- 11.8% North Carolina
- 11.7% Georgia
- 11.4% South Carolina
- 11.1% Virginia
- 7.8% Pennsylvania
- 6.8% Ohio
- 4.9% New Jersey
- 4.7% New York
- 2.6% Maryland
- 1.1% West Virginia
- 1.1% Washington D.C.

HOUSEHOLD INCOME



\$30,000 - \$49,999	20.3%
\$50,000 - \$99,999	47.4%
\$100,000 - \$149,999	20.1%
\$150,000 - \$199,999	7.4%
\$200,000 - \$249,999	2.9%
\$250,000 +	1.9%

GENDER

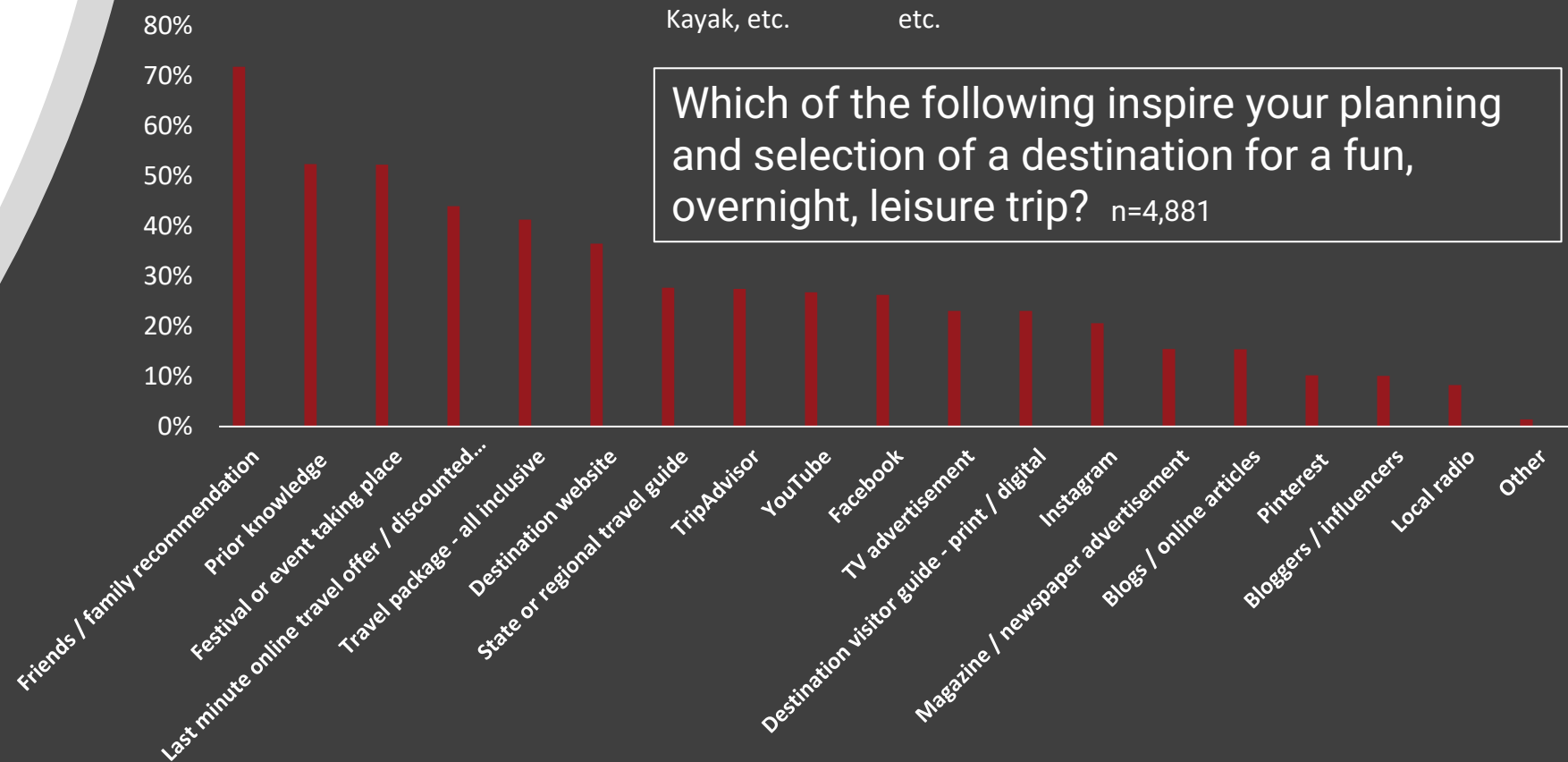


Leisure Trip Inspiration and Planning

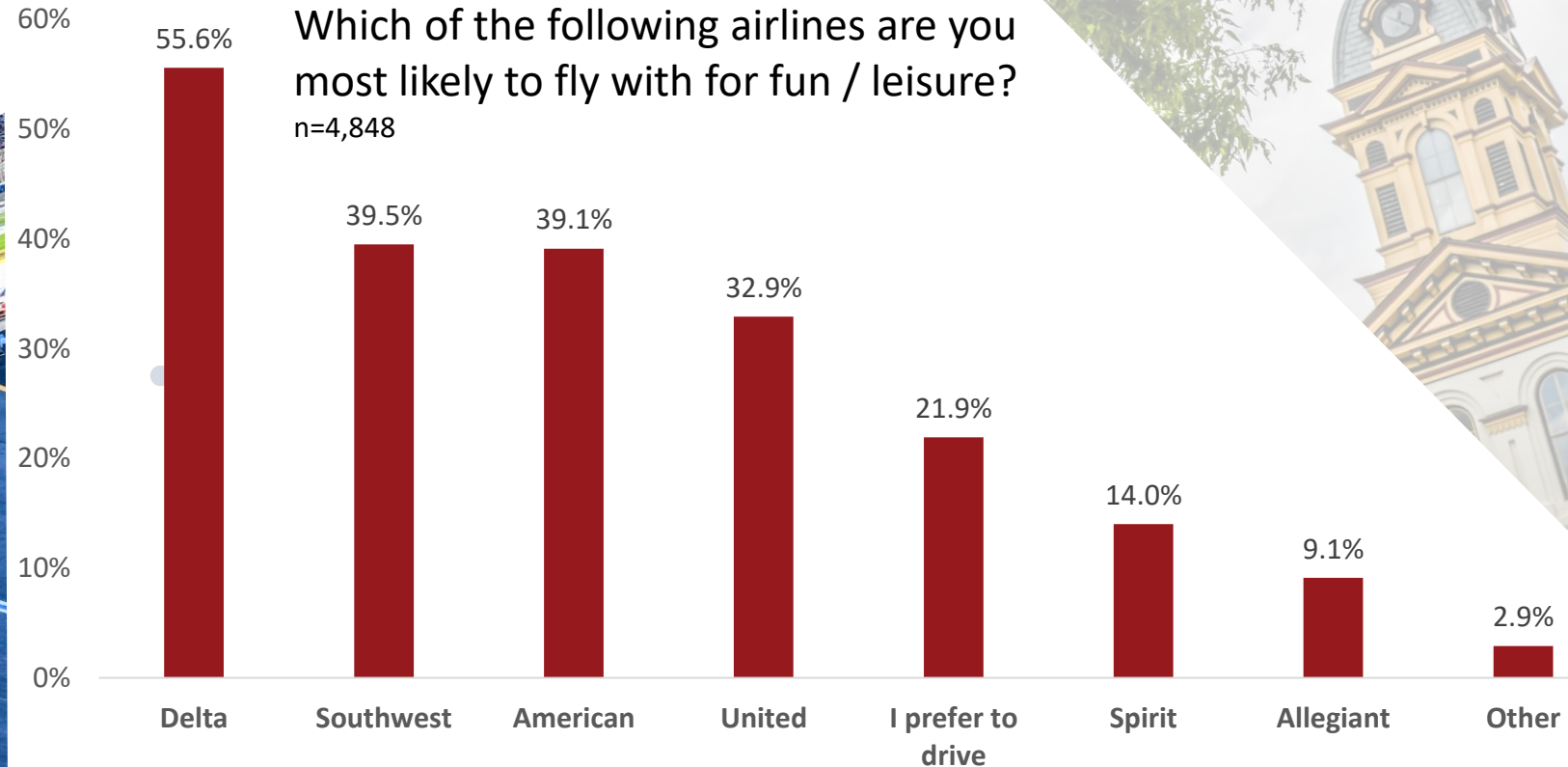
Please tell us your preferred sources for booking your fun, overnight, leisure trips. n=4,881



Which of the following inspire your planning and selection of a destination for a fun, overnight, leisure trip? n=4,881



GENERAL TRAVEL QUESTIONS



- Over 75% of respondents reported having a leisure trip booked or considering planning a leisure trip in 2022.
- 40% of respondents have at least one leisure trip booked for 2022.

AWARENESS

979 respondents reported
no previous visit to
Cabarrus County

- Respondents that reported not visiting Cabarrus County answered a total of 18 questions.

Of these, the following reported having traveled to attend/visit a:

- 78.4% theme park
52.9% willing to travel 1 – 4-hour drive
- 66.2% historic district/downtown
53.6% willing to travel 1 -4-hour drive
- 66.1% concerts
53.9% willing to travel 1 – 4-hour drive
- 64.8% downtown event (art walk, festival, etc.)
65.7% willing to travel 1 – 4-hour drive
- 64.7% water park
62.0% willing to travel 1 – 4-hour drive
- 64.9% aquarium
64.2% willing to travel 1 – 4-hour drive

Once in a destination..

- 53.2% are very interested in local, unique restaurants
- 44.7% are very interested in big name attractions



VISITED CABARRUS

984 respondents have
visited Cabarrus County

984 respondents have visited Cabarrus County previously,

1,308 have considered going

2,512 have not considered going

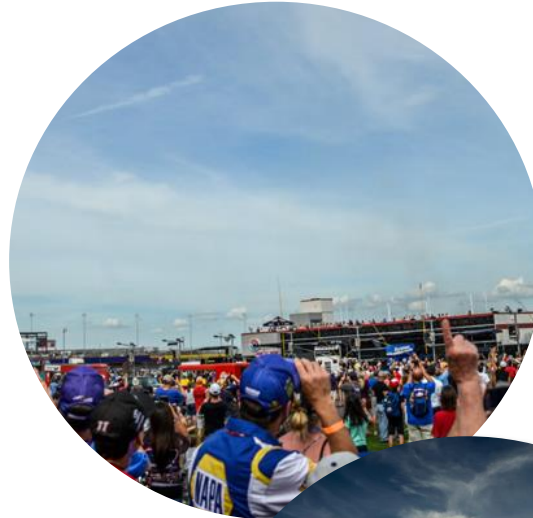
- Visitor respondents to Cabarrus County answered a total of 24 questions.

Primary trip purpose:

- 18.9% NASCAR race
- 14.4% Concord Mills Mall
- 11.2% Great Wolf Lodge
- 9.3% Visit friends / family
- 9.1% Visit Charlotte – made a side trip

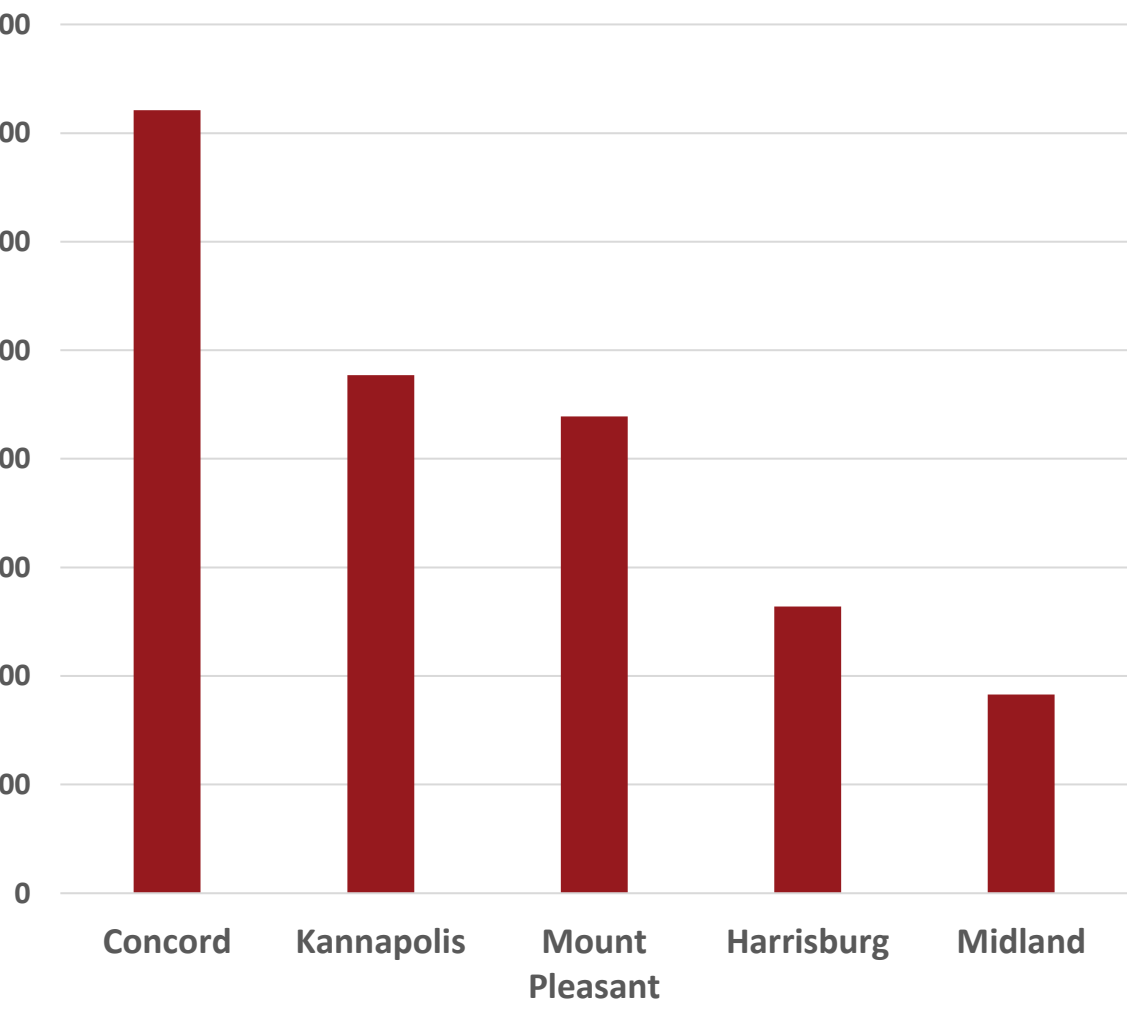
Activities participated in while in Cabarrus County:

- 43.3% Concord Mills Mall
- 32.8% Visit Charlotte – made a side trip
- 28.9% Passing through on I-85
- 28.3% Visit friends / family
- 25.8% NASCAR race
- 25.7% Outdoor activities (mountain biking, kayaking, etc.)

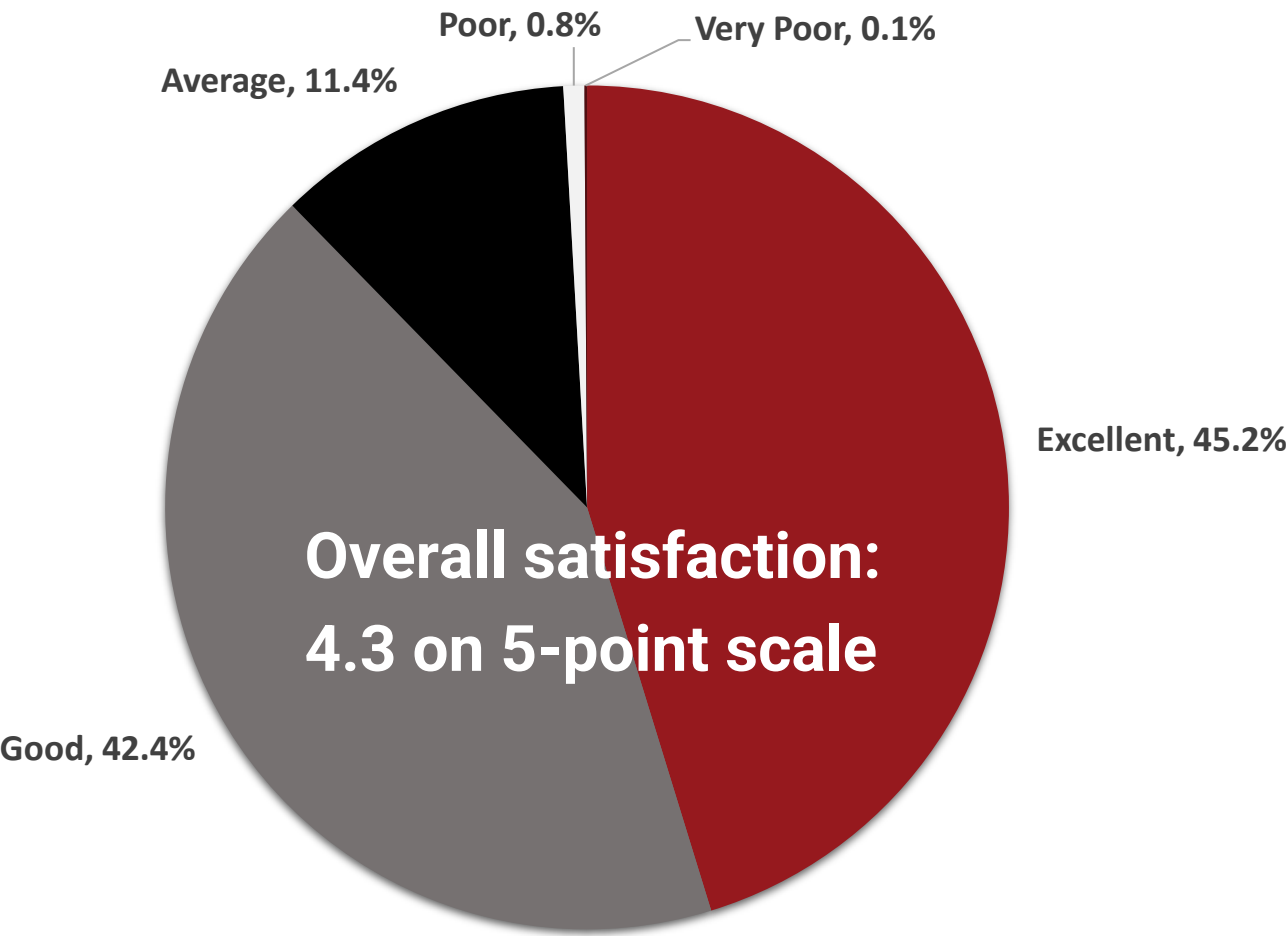


VISITED CABARRUS

Which of the following cities / town in Cabarrus County have you visited? n=974

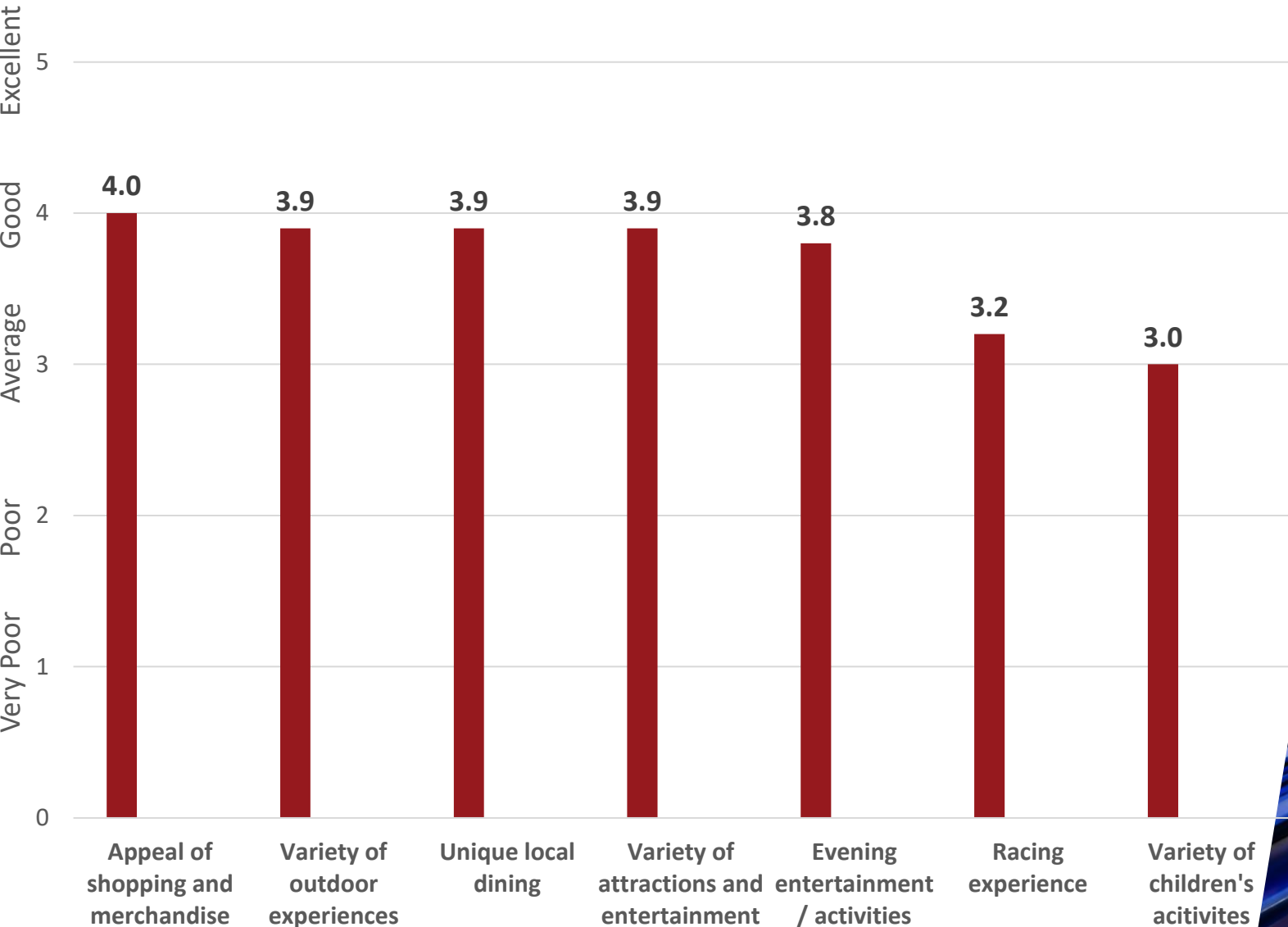


Please rate your overall level of satisfaction with Cabarrus County as a travel destination. n=973



CABARRUS AMENITIES

Considering your most recent visit to Cabarrus County, please rate each amenity. n=971





What words come to mind when you think of Cabarrus County, NC? n=969

Lodging Analysis

Cabarrus County, NC Lodging Study Methodology

Young Strategies, Inc. (YSI) conducted a survey of the hotel/motel properties located in Cabarrus County, NC as part of a lodging market analysis commissioned by the Cabarrus County CVB. A short questionnaire was sent to the Cabarrus County CVB database of hotel/motel lodging properties to estimate the following key metrics: percentage of occupancy driven by three market segments and annual occupancy.

Cabarrus County had twenty-five hotel/motel properties with approximately 2,790 rooms actively collecting lodging tax at the time of the YSI lodging study.

A total of seventeen Cabarrus County hotel/motel properties representing 2,142 rooms participated in the YSI survey, thus providing an overall response rate of 77.6%.

This response rate is considered to be excellent and is a highly predictive sample of the overall market based on the size and geographic distribution of the Cabarrus County hotel/motel lodging inventory.

Note: The charts and tables on the following pages outline the overall findings from the lodging properties that responded to the YSI survey. YSI estimates a margin of error (+/- 3-5%).



LODGING INVENTORY

Cabarrus County, NC Hotel/Motel Lodging Inventory

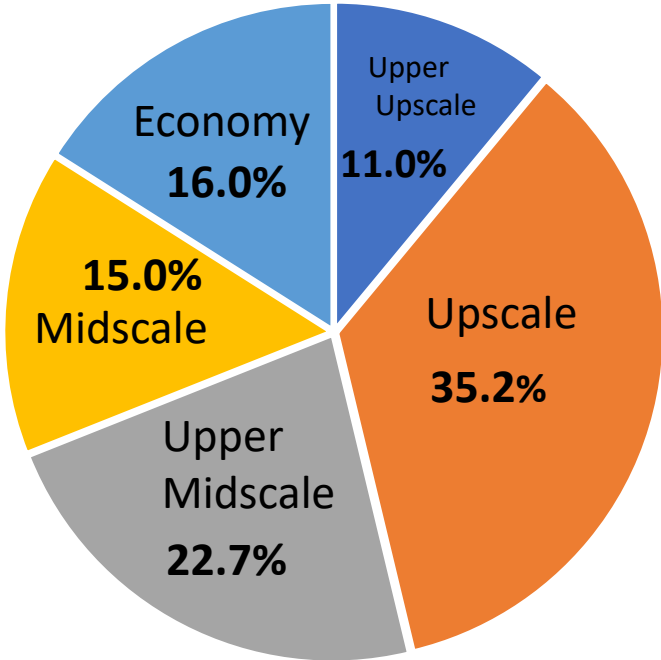
The 25 hotel/motel properties located in Cabarrus County NC are listed in chronological order by open date in the table below.

2022 Cabarrus County Inventory	STR Classification	Open Date	Rooms
1989 – Prior = 4 Properties		7.4%	207
Affordable Suites of America	Economy	N/A	29
Concord Inn (Days Inn)	Economy	Jun-70	75
Cabarrus Inn (Americas Best Value Inn)	Economy	Jul-86	32
OYO	Economy	Sep-87	71
1990 - 1999 = 5 Properties		14.5%	406
Hampton Inn Concord/Kannapolis	Upper Midscale	Feb-96	101
Comfort Inn & Suites Kannapolis / Concord	Upper Midscale	Jul-96	84
Sleep Inn Concord/Kannapolis	Midscale	Oct-98	82
InTown Suites Kannapolis	Economy	Jan-99	80
Microtel Inn & Suites by Wyndham Kannapolis/Concord	Economy	Apr-99	59
2000 – 2010 = 14 Properties		69.4%	1,935
Hampton Inn & Suites Concord/Charlotte	Upper Midscale	Jan-00	125
Holiday Inn Express & Suites Charlotte/Concord	Upper Midscale	Apr-00	79
Sleep Inn & Suites Concord Mills	Midscale	Jul-00	116
Comfort Suites Concord Mills	Upper Midscale	Oct-00	84
Wingate by Wyndham Charlotte/Concord	Midscale	Mar-01	93
Springhill Suites by Marriott Concord Mills	Upscale	Jul-01	95
HomeTowne Studios & Suites Charlotte/Concord	Economy	May-03	101
Holiday Inn Express & Suites Concord/Kannapolis	Upper Midscale	May-03	81
Embassy Suites by Hilton Charlotte/Concord Golf Resort & Spa	Upper Upscale	Jan-07	308
Great Wolf Lodge Charlotte/Concord	Upscale	Mar-09	402
Residence Inn by Marriott Charlotte/Concord	Upscale	May-09	130
Courtyard by Marriott Charlotte/Concord	Upscale	Aug-09	123
Hilton Garden Inn Charlotte/Concord	Upscale	Mar-10	118
Country Inn & Suites Concord/Kannapolis	Upper Midscale	May-10	80
2011 – present = 2 Properties		8.7%	242
Homewood Suites by Hilton Concord/Charlotte	Upscale	Dec-16	115
Uptown Suites Charlotte/Concord	Midscale	Apr-17	127

Cabarrus County. NC Hotel/Motel Lodging Classification

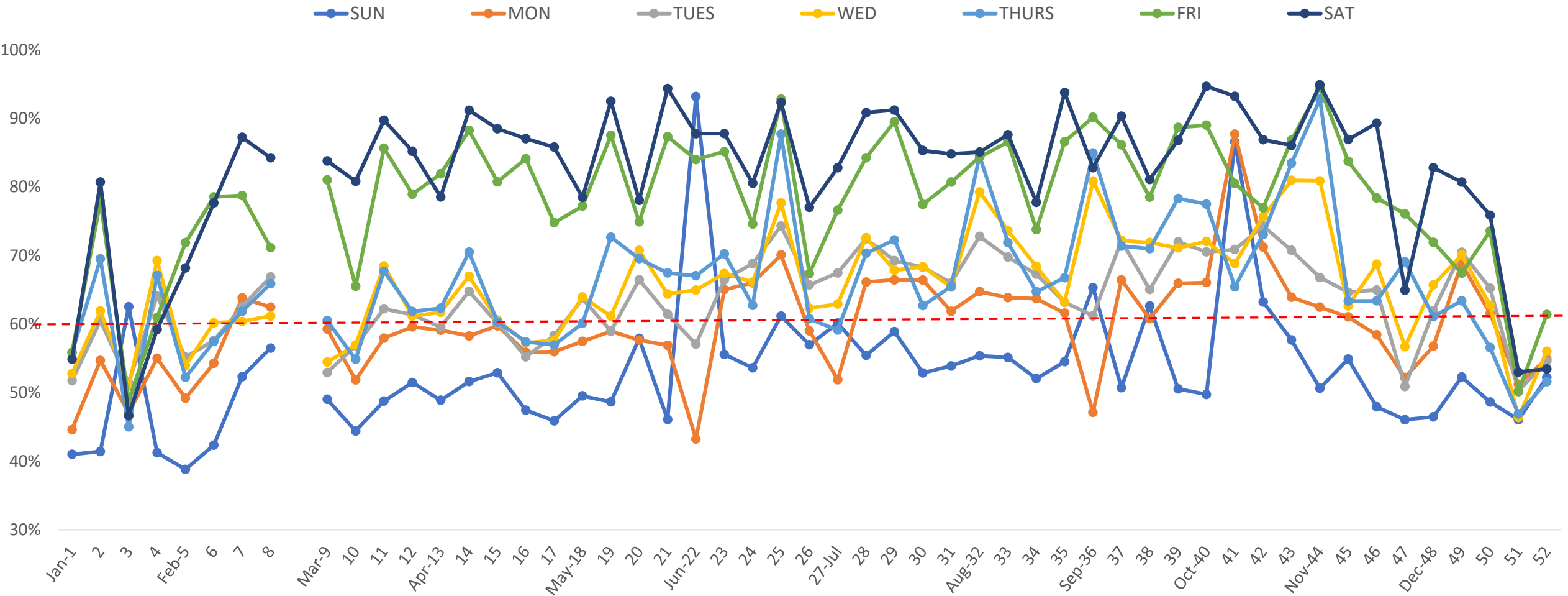
STR classification for the 25 Cabarrus County hotel/motel properties is shown in the table below.

STR Classification Cabarrus Properties	25 Properties	2,790 Rooms	% of Market
Luxury	0	0	0.0%
Upper Upscale	1	130	4.7%
Upscale	6	592	21.2%
Upper Midscale	7	1,164	41.7%
Midscale	4	379	13.6%
Economy	7	525	18.8%



52 Week Occupancy Trend

January – February, 2022 & March – December, 2021 (NO GWL)



Daily Occupancy %'s	# of days	% of YR
Days reported at 60% - 69%	113	31.0%
Days reported at 70% - 79%	61	16.8%
Days reported at 80% - 89%	55	15.1%
Days reported at 90% - 100%	18	4.9%

Total # of Days 60% or higher occupancy 247 nights = 67.9% of the year

CABARRUS COUNTY – STR OCCUPANCY

Cabarrus- STR Occupancy (excluding Great Wolf Lodge)

The tables below represent monthly occupancy calendars for STR reporting hotels in Cabarrus County (excluding Great Wolf Lodge) from March 2021 through February 2022. Daily STR reporting hotel occupancy is heat mapped to reflect higher occupancies in shades of green and lower occupancies in shades of red. The darkest reds reflect the lowest occupancies of the year while the darkest greens reflect the highest occupancies of the year.

2021

March						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
	49.0%	52.9%	54.5%	60.5%	81.0%	83.8%
44.4%	51.8%	56.8%	56.9%	54.9%	65.5%	80.8%
48.8%	57.9%	62.2%	68.5%	67.7%	85.7%	89.7%
51.5%	59.6%	61.4%	61.2%	61.8%	79.0%	85.2%
48.9%	59.1%	59.5%	61.7%			

April						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
				62.3%	81.9%	78.6%
51.6%	58.3%	64.8%	67.0%	70.5%	88.3%	91.2%
52.9%	59.7%	60.1%	60.6%	60.3%	80.8%	88.5%
47.4%	55.9%	55.2%	57.3%	57.4%	84.1%	87.1%
45.9%	56.0%	58.3%	57.6%	56.9%	74.8%	

May						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
						85.8%
49.5%	57.5%	63.7%	64.0%	60.1%	77.2%	78.5%
48.6%	58.9%	59.0%	61.2%	72.7%	87.5%	92.5%
57.9%	57.7%	66.5%	70.8%	69.5%	74.9%	78.0%
46.1%	56.9%	61.4%	64.4%	67.4%	87.3%	94.4%
83.2%	43.2%					

June						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
		57.1%	65.0%	67.0%	84.0%	87.8%
55.6%	65.0%	66.4%	67.4%	70.2%	85.2%	87.8%
53.6%	66.0%	68.8%	66.1%	62.7%	74.6%	80.5%
61.2%	70.1%	74.3%	77.7%	87.7%	92.8%	92.3%
57.0%	59.0%	65.7%	62.3%			

July						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
				60.8%	67.4%	77.0%
60.1%	51.9%	67.5%	62.9%	59.1%	76.6%	82.8%
55.4%	66.1%	72.4%	72.6%	70.3%	84.3%	90.8%
58.9%	66.4%	69.3%	67.9%	72.3%	89.5%	91.2%
52.9%	66.4%	68.3%	68.4%	62.7%	77.5%	85.3%

August						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
53.9%	61.9%	66.0%	65.4%	65.5%	80.7%	84.8%
55.4%	64.7%	72.8%	79.3%	84.5%	84.3%	85.1%
55.1%	63.9%	69.8%	73.6%	71.9%	86.6%	87.6%
52.0%	63.7%	67.3%	68.4%	64.7%	73.8%	77.8%
54.5%	61.6%	63.2%				

September						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
			63.2%	66.8%	86.6%	93.8%
65.3%	47.1%	61.2%	80.9%	85.0%	90.2%	82.8%
50.7%	66.4%	72.2%	72.2%	71.4%	86.1%	90.3%
62.7%	60.8%	65.0%	71.9%	71.0%	78.5%	81.1%
50.6%	65.9%	72.0%	71.1%	78.3%		

October						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
					88.7%	86.8%
49.7%	66.1%	70.5%	72.0%	77.5%	89.0%	94.7%
86.6%	87.7%	70.9%	68.8%	65.4%	80.5%	93.2%
63.2%	71.2%	74.3%	75.7%	73.1%	76.9%	86.9%
57.7%	63.9%	70.8%	81.0%	83.5%	86.8%	86.1%
50.6%						

2022

November						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
	62.5%	66.8%	80.9%	92.8%	94.5%	94.9%
54.9%	61.0%	64.6%	62.7%	63.4%	83.8%	86.9%
47.9%	58.4%	65.0%	68.7%	63.4%	78.4%	89.3%
46.1%	52.2%	50.9%	56.7%	69.1%	76.1%	64.9%

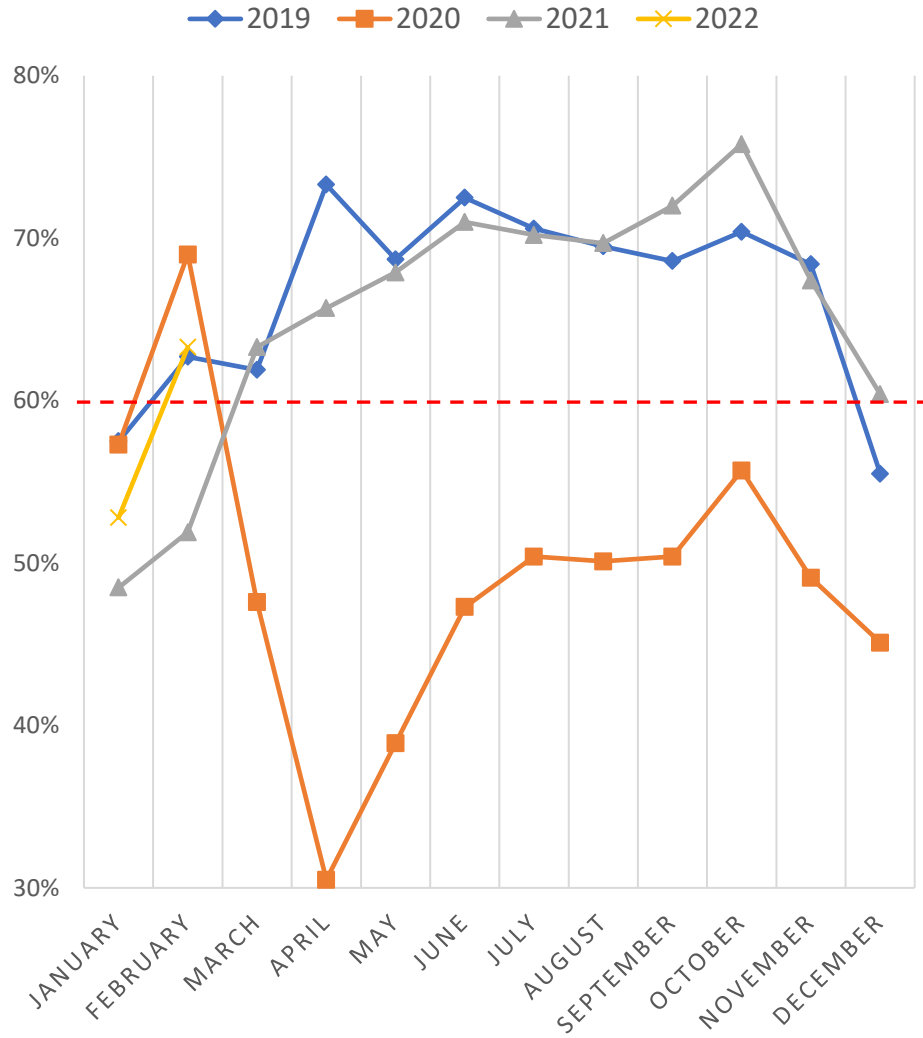
December						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
			65.7%	61.1%	71.9%	82.8%
52.3%	68.8%	70.5%	70.1%	63.4%	67.4%	80.7%
48.6%	61.6%	65.2%	62.8%	56.6%	73.6%	75.9%
46.1%	51.2%	50.3%	46.4%	46.9%	50.1%	53.0%

January						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
						53.5%
41.0%	44.6%	51.7%	52.8%	55.8%	55.9%	54.9%
41.4%	54.7%	60.5%	61.9%	69.5%	77.9%	80.7%
62.5%	47.0%	51.4%	50.9%	45.0%	48.8%	46.6%
41.2%	55.0%	64.1%	69.3%	67.1%	61.0%	59.2%
38.8%	49.2%					

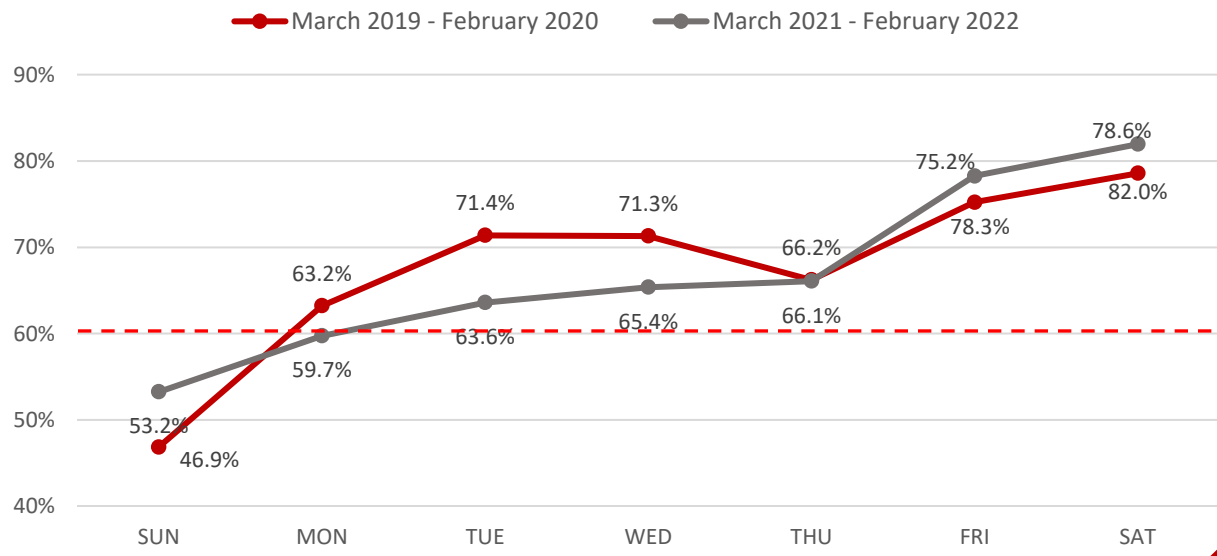
February						
Sun	Mon	Tues	Wed	Thurs	Fri	Sat
		55.2%	54.0%	52.2%	71.9%	68.2%
42.3%	54.3%	57.6%	60.2%	57.4%	78.5%	77.7%
52.3%	63.8%	62.5%	60.4%	61.9%	78.7%	87.2%
56.5%	62.5%	66.9%	61.2%	65.9%	71.1%	84.3%
49.0%	59.3%					

CABARRUS COUNTY – STR OCCUPANCY

MONTHLY OCCUPANCY TREND



DAY OF WEEK OCCUPANCY TREND



Observations:

- Data shows weekend nights (Friday and Saturday) run the highest occupancy in the 75%-79% range for March 2021-February 2022.
- This data is very reflective of the market segmentation data collected in the YSI survey.
- Weekend nights (Friday and Saturday) have surpassed pre-COVID occupancy, but weeknights are still behind in the 60% occupancy range whereas pre-COVID weeknights were in the 70% range.

MARKET MIX

Cabarrus County, NC Hotelier Survey – Lodging Guest Segmentation

All properties	Without GWL	2015	Market Segmentation
53.3%	45.2%	26.3%	Leisure
26.2%	29.8%	30.7%	Group (social, business, group tour)
16.8%	20.5%	41.9%	Business traveler transient (non-group)
3.7%	4.5%	1.1%	Other (reported as local, extended stay, and construction workers)

Primary Feeder Markets

Hoteliers were asked to list their top four feeder markets.

Primary Feeder Markets	# of Responses
1. Charlotte, NC	11
2. Raleigh, NC	6
3. Columbia	3
4. New York	3

Room Booking

Hoteliers were asked to report the sources of their room bookings.

