

Tourism News



PHX Sky Harbor Traffic

Passenger Boardings

| | |
|------------|-----------|
| March 2010 | 3,584,403 |
| March 2009 | 3,498,397 |
| Y-Y Change | +2.5% |

Phoenix Metro

Overall Occupancy Level

| | |
|------------|----------|
| March 2010 | 61.8 |
| March 2009 | 57.7 |
| Y-Y Change | +4.1 pts |

Source: AZ Dept of Economic Security, seasonally adjusted

Arizona Population

New figures from the Census Bureau show the number of Hispanics in 14 of Arizona's 15 counties is increasing faster than all other groups.

Nearly a third of Maricopa County residents (31.8%) now classify themselves as Hispanic.

That's up nearly 3.3% since last year - and a 68% jump since the 2000 census. The non-Hispanic population grew by less than a percentage point in the year measured, and less than 19% since 2000.

Pinal County lists slightly less than 30% of its residents as Hispanic.

Source: eastvalleytribune.com

Unemployment

The unemployment rate in Phoenix rose 0.6 points year over year in April 2010.

Phoenix Unemployment*

| | |
|------------|-------|
| April 2010 | 8.9% |
| April 2009 | 8.3% |
| Y-Y Change | +0.6% |

Employment

Phoenix employment was down 1.7% (29,700 jobs) April 2010 over April 2009.

Total PHX Nonfarm Payroll Employment

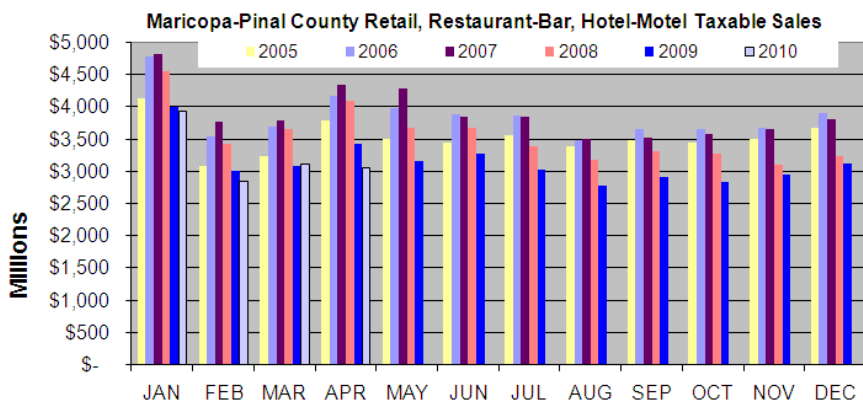
| | |
|------------|-----------|
| April 2010 | 1,716,300 |
| April 2009 | 1,746,000 |
| Y-Y Change | -1.7% |

For the 3rd quarter in a row, a growing number of Phoenix-area employers plan to hire. From July to September 2010, 14% plan to add employees while 12% will reduce staff.

Categories expected to grow include wholesale and retail trade, non-durable-goods manufacturing, transportation and utilities, financial activities and health and non-public education.

Source: AZ Department of Commerce

Maricopa-Pinal Retail, Restaurant-Bar, Hotel-Motel Taxable Sales



April 2010, Maricopa-Pinal County total retail, restaurant-bar, and hotel-motel taxable sales were reportedly 11.1% below 2009 and down 4.2% year-to-date.

Individually, restaurant-bar taxable sales were up 7.4% to the same month of 2009; Hotel-Motel taxable sales were up 10.3%; and Retail taxable sales alone were down 16.6% to prior year.

Source: Arizona Department of Revenue (includes restaurant-bars, hotel-motels, wholesale, motor vehicle dealers, misc. automotive, furniture & furnishings, building hardware, food & liquor stores, misc retail, clothing/accessories, and general merchandise; Phoenix Business Journal

PHX MARKET ALERT



Arizona Business News

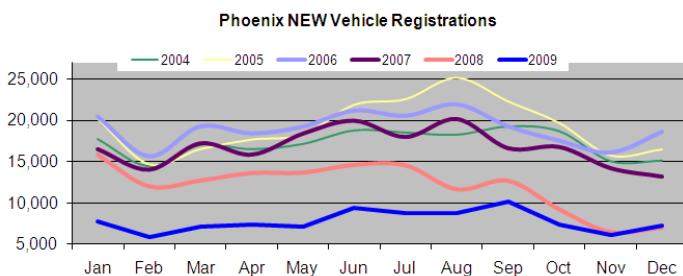
- Ted Baker London, a UK-based fashion retailer, will open its first Arizona store at Scottsdale Fashion Square Mall July 1.
- A new movie theatre, Picture Show, opened in northeast Phoenix at Paradise Valley Mall.
- Cigna Healthcare of Arizona opened their ninth CareToday mini clinic in downtown Phoenix in late May.
- Sun Radiology opened its fifth Valley location in Phoenix.
- The Legado Hotel and SanTan Elegante Conference Center will open in June near the San Tan Village mall.
- Valuation specialist Bruggeman and Johnson Yeanoplos P.C. has opened a second Arizona office in Phoenix.

Source: East Valley Tribune; Phoenix Business Journal

Automotive

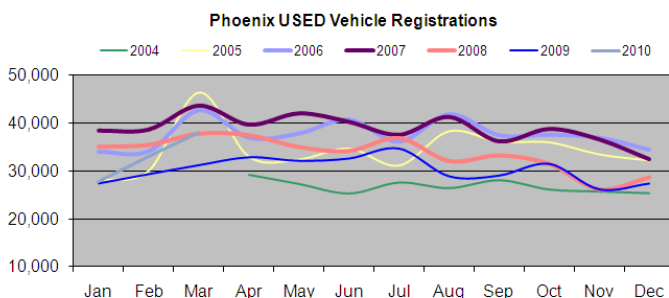
New Auto Market

Phoenix new vehicle registrations were up 19% in March 2010— 8,368 compared to 7,057 in March 2009.



Used Auto Market

Phoenix used vehicle registrations were up 22% in March 38,018 compared to 31,221 last year.



Source: Polk

National Housing

Pending home sales have risen for three consecutive months, reflecting the broad impact of the home buyer tax credit and favorable housing affordability conditions.

The national median existing-home price for all housing types was \$173,100 in April which is 4.0% above April 2009. Total housing inventory at the end of April rose 11.5% to a sales pace representing 8.4-months of supply, up from an 8.1-month supply in March.

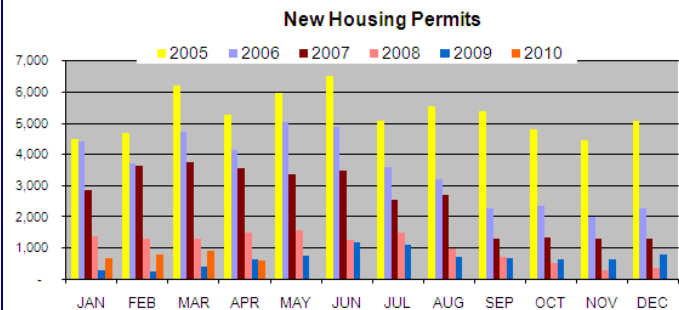
The median existing-home price in the West was \$212,400 up 3.8% from a year ago. The median existing-home price for all housing types in the Greater Phoenix area was \$128,000 in April, identical to prior month and 11% above last March's \$115,500.

Source: Realtor.org; ARMLS. The West includes, AK, AZ, CA, HI, ID, MT, NV, NM, OR, UT, WA, WY

Phoenix Housing

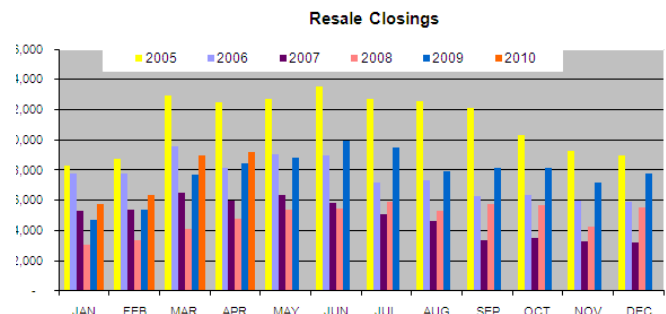
New Home Permits

New home permits for April 2010 totaled 604; down 3% from the same period last year.



Resale Closings

Resale closings were 9,203 in April 2010; up 9% from the same period last year.



Source: RL Brown April 2010