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COLLIER RESTAURANT SALES UP; BUCKS STATEWIDE TREND

NAPLES, Fla. (9/13/2010) Contrary to the observations of many, restaurant sales are up in Collier County, according to a recent study completed by Investment Properties Corporation of Naples. According to the study that utilizes data from the Florida Department of Revenue, the Florida Department of Business & Professional Regulation and the US Census Bureau, restaurant sales increased 3% in Collier County during the year ending June 30, 2010 when compared with the prior 12 month period. This is in contrast with Lee County sales that were down .5% and State of Florida sales that were down .1%.

"We were somewhat surprised with the data, particularly given the fact that sales were down in Collier during the prior two years by almost 3% each year", said Craig Timmins, CCIM and a principal with Investment Properties Corporation.

It is also interesting to note that the actual number of restaurants in Collier County increased by 3.5% to 855 and the number of restaurant seats increased 2.9% to 96,341.

"The data confirms two important facts. In spite of the economic challenges facing our local market, restaurant openings exceeded restaurant closures and restaurateurs enticed customers to spend more money. This is not to suggest that operating a restaurant is easy; on the contrary, as many offer discounts, incentives and other perks to attract and retain customers", according to David Stevens, CCIM, also a principal with IPC.

Bill Gonnering, CCIM, SIOR, and the third IPC principal commented, "Due to the comparatively high per-capita income level in Collier County, our local market may fair better than other parts of Florida. Residents and guests alike may change the price-point of their dining experience, but they will still eat out."

IPC is one of the area's oldest commercial real estate brokerage firms. The firm is owned and operated by principals Bill Gonnering, CCIM, SIOR; David J. Stevens, CCIM; and Craig D. Timmins, CCIM. Since 1976, the IPC team has serviced Southwest Florida with buyer and seller representation, site selection, leasing, exchanges, consulting and development services. IPC is located at 3838 Tamiami Trail North, Suite 402, in Naples. For more information: (239) 261-3400 (phone); (239) 261-7579 (fax)

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