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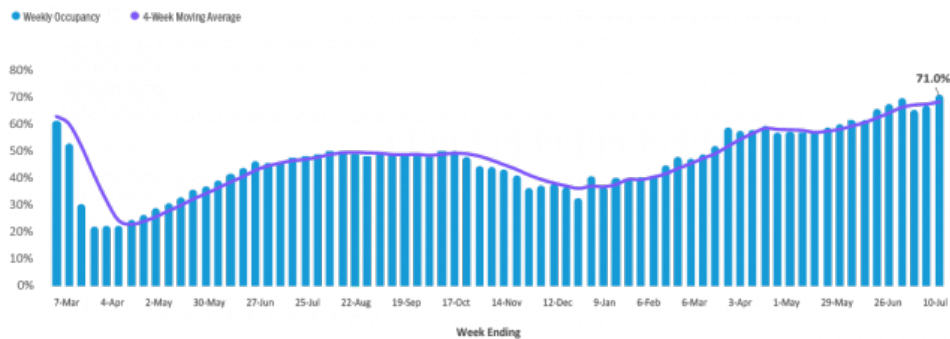
South Padre Island Continues Breaking Records

South Padre Island, Thursday, July 29, 2021 - The City of South Padre Island saw another record month for tourism in June. This tropical Island continues making waves by setting record numbers, not only in comparison to 2020 but in the last three years preceding the pandemic.

According to STR the U.S. In the week ending 17 July 2021, occupancy soared to 71.0%, its highest level since the Columbus Day holiday week of October 2019. Also, for the first time since the week ending 19 October 2019, daily occupancy was above 70% Wednesday through Saturday. Weekend occupancy surpassed 80% for the second time this year but was shy of the high recorded four weeks ago. On a total-room-inventory basis (TRI), which accounts for temporarily closed hotels, weekly occupancy was 68.2%.

Occupancy was the highest since October 2019

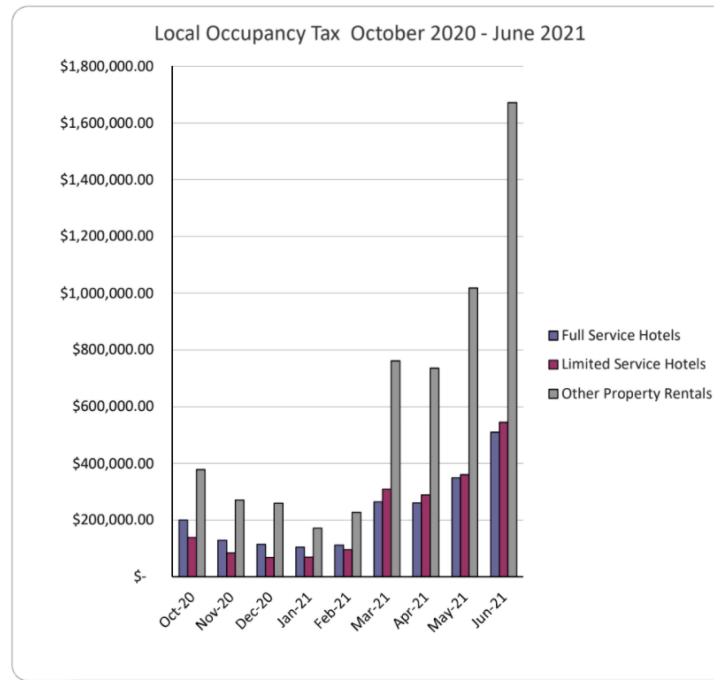
U.S. weekly occupancy (standard)



Source: STR, 2021 © CoStar Realty Information, Inc.

For the past six weeks, Resort location hotels have had the highest occupancy and this week with occupancy of 76% and South Padre Island was no exception with an occupancy of **85% for the month of June and a Tax collection record breaking for over 6-months in a roll.**

OCCUPANCY TAX COLLECTIONS								
7/26/21								
OCCUPANCY TAX COLLECTED BY SPI								
		FY 2021			FY2020	FY 2019	FY 2018	FY 2017
MONTH		Budget	Actual	YTD%				
OCT	NOV	289,593.41	562,291.12	83.21%	306,917.58	265,913.35	295,669.61	311,226.39
NOV	DEC	209,968.72	359,178.27	88.14%	182,864.98	216,519.52	251,333.10	254,499.23
DEC	JAN	223,883.13	364,420.63	63.01%	299,064.87	259,783.73	221,956.48	199,886.12
JAN	FEB	172,073.18	253,494.92	56.70%	193,535.54	228,657.49	164,700.44	171,097.31
FEB	MAR	299,274.74	347,493.15	32.37%	443,097.13	274,976.46	272,536.33	307,996.39
MAR	APR	868,018.91	1,039,175.24	78.59%	212,960.80	819,445.62	978,343.26	925,000.65
APR	MAY	524,562.98	974,684.12	107.20%	244,162.69	630,240.20	527,203.17	554,853.55
MAY	JUN	696,881.02	1,307,986.65	89.65%	863,922.02	796,574.12	782,547.57	653,664.51
JUN	JUL	1,244,814.68	2,160,345.68	77.25%	1,410,875.46	1,414,224.05	1,333,234.02	1,236,746.54



The City of South Padre Island is above the US average for any month since February 2020, and reservations continue to be higher in most of the Island hotels and vacation rentals.

"South Padre Island continues to rank high on people's vacation list as we set another record month in Hotel Occupancy Tax collection as well hotel and vacation rental occupancy," said Ed Caum CVB Director. "We expect this to continue up until school starts again, but hope it lasts well into the Fall."

"We here on the island ask that you do pack your patience to bring along to the island as traffic and lines at your favorite restaurant and a watering hole may require some waiting." He added, "the beach continues to be busy but not overcrowded, so don't forget your swimsuits."

South Padre Island offers 34 miles of pristine beaches, a wide variety of restaurants, amazing outdoor activities, great accommodations, and is the only tropical island in the State of Texas. For more information, please contact Teresa Rodriguez, Senior Marketing & Communications Manager at (956)761-8199 or email: teresa@sopadre.com

About STR:

STR provides premium data benchmarking, analytics, and marketplace insights for global hospitality sectors. Founded in 1985, STR maintains a presence in 15 countries with a corporate North American headquarters in Hendersonville, Tennessee, an international headquarters in London, and an Asia Pacific headquarters in Singapore. STR was acquired in October 2019 by CoStar Group, Inc. (NASDAQ: CSGP), the leading provider of commercial real estate information, analytics, and online marketplaces. For more information, please visit str.com and costargroup.com.

About South Padre Island

With miles of pristine shoreline and clear emerald water, South Padre Island is Texas' only tropical island paradise. Calm weather and more than 300 days of sunshine make South Padre Island a year-round destination offering a variety of nature tourism attractions, water sports, and activities for the entire family. For more information visit www.sopadre.com