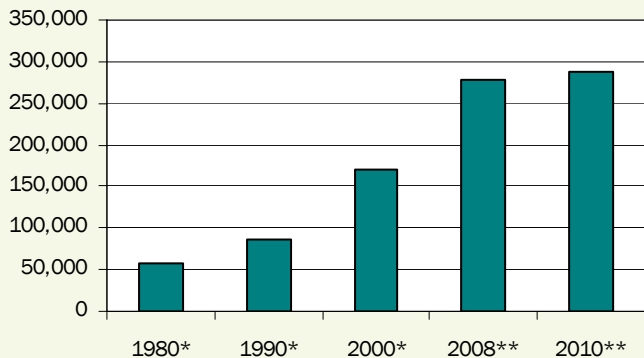


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population

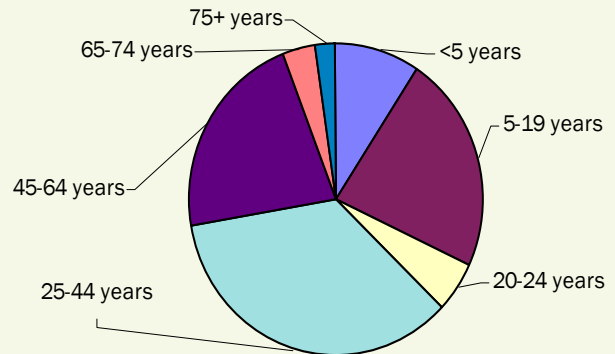
The 2008 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 278,591.



Sources: *U.S. Census Bureau, **Loudoun Department of Management & Financial Svcs, Oct. 2008

Age Characteristics

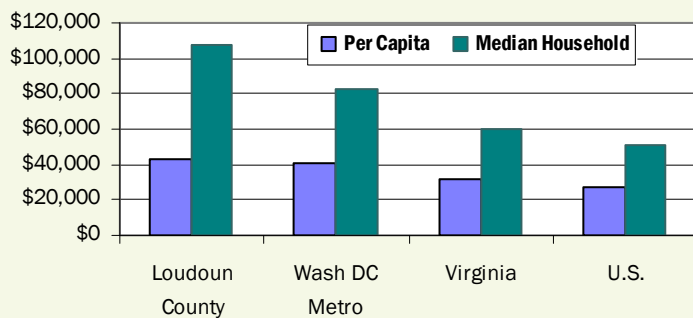
With 56.9% of the population between 25 to 64, Loudoun has a young and abundant workforce.



Source: U.S. Census Bureau, 2007 Time Series Estimates.

Income Comparison

The 2007 median household income in Loudoun, \$107,207, is more than double the national median of \$50,740.



Sources U.S. Bureau of the Census, American Community Survey, 2007

Major Employers

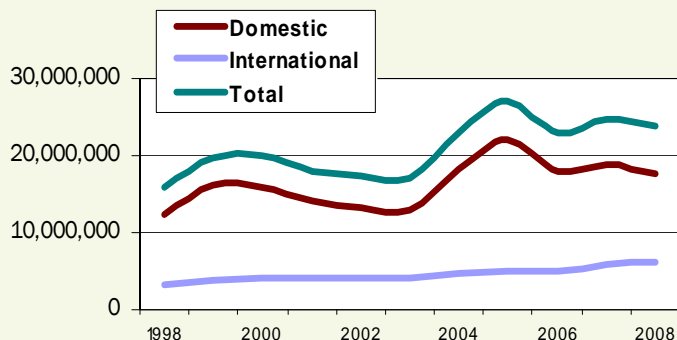
The following is a select list of Loudoun's employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

Company	Employment Range
AOL LLC	1,000–4,999
Inova Loudoun Hospital	1,000–4,999
M. C. Dean, Inc.	1,000–4,999
Orbital Sciences Corporation	1,000–4,999
United Airlines, Inc.	1,000–4,999
Verizon Business	1,000–4,999
Department of Homeland Security	500–999
Verisign	500–999
HHMI Janelia Farm Research Campus	200–499
Rockwell Collins Simulation	200–499
Telos Corporation	200–499

Source: Virginia Employment Commission, 2nd Quarter 2008

Washington Dulles Airport Trends

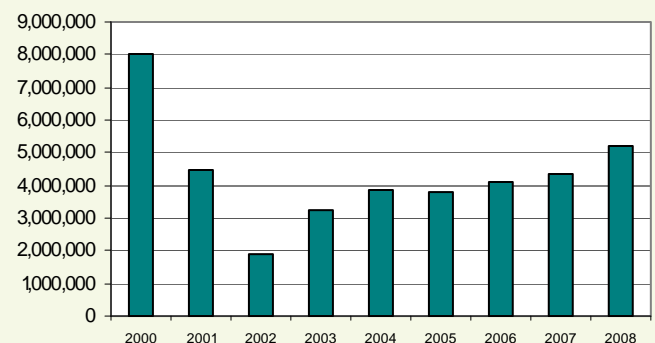
Total passenger counts at Washington Dulles International Airport decreased 3.3% in 2008, totaling 23,876,780. However International passengers grew 4.5% to 6,179,026.



Source: Metropolitan Washington Airports Authority

Nonresidential Development Trends

Nonresidential square footage permitted has averaged 4.3 million a year since 2000.



Source: Loudoun Building & Development. Compiled by: Loudoun Economic Development

Employment Notes

Employment for the 1st quarter 2009 showed a slight decrease over the same period of 2008. Three sectors that have suffered in the current recession had significant job losses during this post-holiday quarter: Construction (-2,155), Retail (-476), and Accommodation & Food Services (-424). Off-setting these losses were job gains in Professional & Technical Services (+663) and Health Care & Social Assistance

Unemployment Rate (July 2009)

		Annual Chg
Loudoun County	4.8	45%
Northern Virginia	5.0	47%
Virginia	6.9	57%
United States	9.4	57%

Source: Virginia Employment Commission

Labor Force (July 2009)

	Labor Force	Annual Chg
Loudoun County	171,973	3%
Northern Virginia	1,489,352	1%
Virginia	4,148,781	-2%
United States	154,504,000	-1%

Source: Virginia Employment Commission

At-Place Employment (1st Quarter 2009)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	331	-3%	80	7%
Mining	186	-17%	6	0%
Utilities	89	(D)	4	(D)
Construction	12,928	-14%	875	-3%
Manufacturing	4,432	-3%	189	8%
Wholesale Trade	3,182	-3%	414	0%
Retail Trade	15,607	-3%	869	-1%
Transportation and Warehousing	9,256	0%	290	1%
Information	8,035	-2%	244	16%
Finance and Insurance	2,652	2%	330	-1%
Real Estate and Rental and Leasing	1,556	3%	327	3%
Professional and Technical Services	15,051	5%	2,213	7%
Mgt of Companies and Enterprises	1,013	16%	57	14%
Administrative and Waste Services	6,469	-3%	519	2%
Educational Services	1,882	7%	135	16%
Health Care and Social Assistance	8,417	3%	678	10%
Arts, Entertainment, and Recreation	1,673	7%	113	5%
Accommodation and Food Services	10,613	-4%	506	-1%
Other Services, Ex. Public Admin	3,864	-3%	796	4%
Federal	4,252	7%	47	7%
State	909	-1%	21	-13%
Local	15,856	7%	222	4%
Total	128,253	-1%	8,937	4%

Source: Virginia Employment Commission
(D) - Not Disclosed

Nonresidential Construction (August 2009)

	Stock (2008)	Sq Ft Permitted	Annual Chg
Office	15,534,331	0	-100%
Flex/Industrial	22,299,123	0	-100%
Retail	14,178,971	0	-100%
Mixed-Use	288,325	0	N/A
Other	22,346,268	59,960	-87%
Total	74,647,018	59,960	-95%
Taxable	N/A	0	-100%
Non-taxable	N/A	59,960	165%
Route 28	N/A	0	-100%

Source: Loudoun County Dept of Building & Development, Dept of Economic Development

Nonresidential Notes

The cumulative amount of nonresidential square footage permitted YTD** is 1,233,610, a 72 percent decrease over the same period last year.
**YTD is Year to Date (Jan-Aug)

Vacancy Rates (2nd Qtr 2009)

	Rate	Annual Chg
Total	16%	3%
Office	17%	2%
Flex	19%	-7%
Industrial	12%	31%

Source: CoStar

Residential Development

	Single-family Detached		Single-family Attached		Multi-Family		Total	
	Units	Annual Chg	Units	Annual Chg	Units	Annual Chg	Units	Annual Chg
Inventory (2008)	56,603	3%	30,622	3%	16,877	2%	104,102	3%
Building Permits Issued (Aug 09)	90	109%	83	-13%	0	-100%	173	-16%
Homes Sold (June 09)	273	-3%	162	-8%	43	-4%	478	-5%
Avg Sale Price (June 09)	\$512,924	-15%	\$318,341	-16%	\$197,702	-27%	\$418,621	-16%

Sources: Loudoun County Dept of Building & Development, Dept of Management & Financial Services

Residential Notes

The cumulative number of residential permits YTD** is 1,431, a 1 percent decrease compared to the same period last year.
**YTD is Year to Date (Jan-Aug)

*Note: Annual Change is percent change from current period to the same time period (month or quarter) in the previous year. ❖ N/A is Not Available. ❖ na is not applicable, divided by zero.