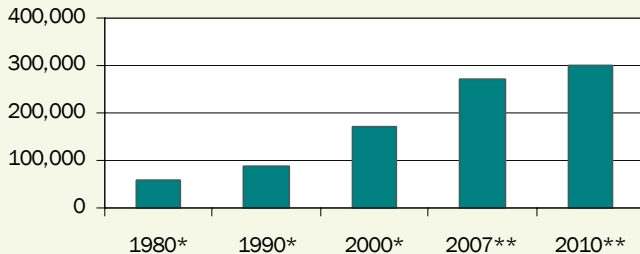


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population and Trends

The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,987.

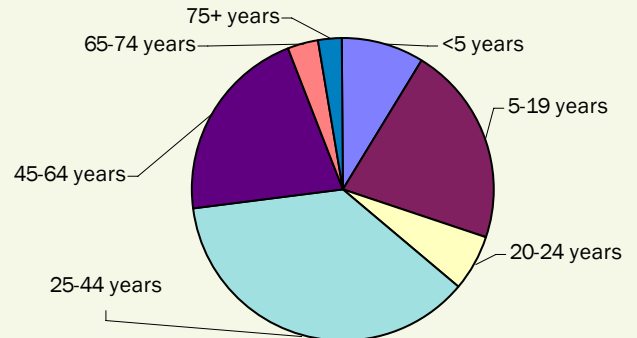
Population



Sources: *U.S. Census Bureau, **Loudoun County Fiscal Impact Committee

2006 Age Characteristics

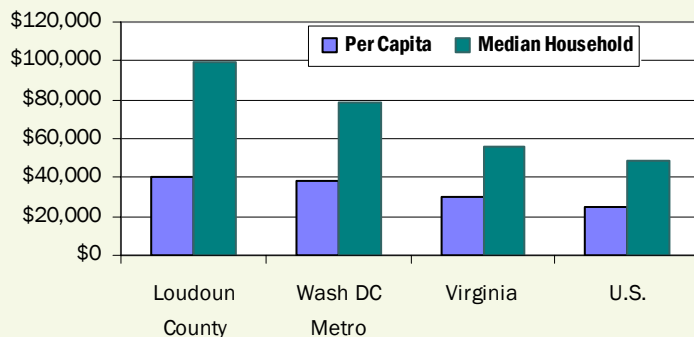
With 58.3% of the population between 25 to 64, Loudoun has a young and abundant workforce.



Source: U.S. Census Bureau, 2006 Time Series Estimates.

2006 Income Comparison

The median household income in Loudoun, \$99,371, is more than double the national median of \$48,451.



Sources U.S. Bureau of the Census, American Community Survey, 2006.

Major Employers

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

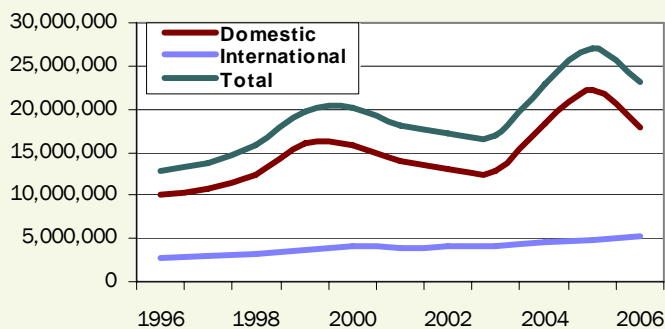
Company	Employment Range
AOL LLC	1,000–4,999
Loudoun Hospital Center	1,000–4,999
M. C. Dean, Inc.	1,000–4,999
Orbital Sciences	1,000–4,999
United Airlines, Inc.	1,000–4,999
Verizon Business	1,000–4,999
Department of Homeland Security	500–999
HHMI Janelia Farm Research Campus	300–499*
Rockwell Collins Simulation	300–499
Telos Corporation	300–499

*Projected

Source: Virginia Employment Commission, 2nd Quarter 2006

Washington Dulles Airport Trends

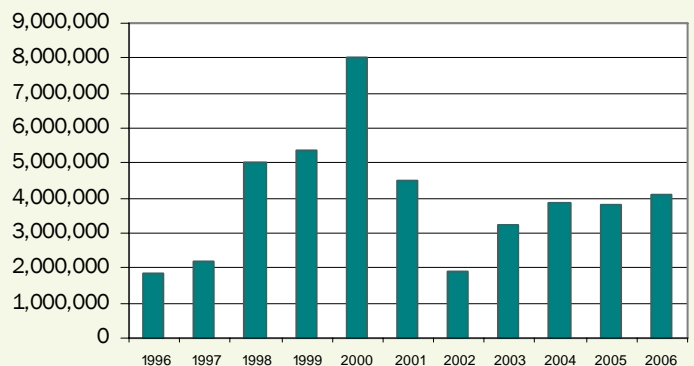
Passenger counts at Washington Dulles International Airport fell slightly in 2006, totaling 23,020,362.



Source: Metropolitan Washington Airports Authority

Nonresidential Development Trends

The nonresidential square footage permitted averaged 4.3 million a year over the past decade.



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

Employment Notes

Loudoun's unemployment rate for November 2007 was 2.2 percent; tying five other jurisdictions for the third-lowest unemployment rate in Virginia.

From the 2nd quarter of 2006 to the 2nd quarter of 2007, employment rose by over 3 percent in Loudoun, over double the employment growth for the Northern Virginia region during the same period.

Unemployment Rate (November 2007)

	Unemployment Rate	Annual Chg
Loudoun County	2.2	38%
Northern Virginia	2.3	10%
Virginia	3	7%
United States	4.5	5%

Source: Virginia Employment Commission

Labor Force (November 2007)

	Labor Force	Annual Chg
Loudoun County	156,033	6%
Northern Virginia	1,434,662	1%
Virginia	4,075,196	1%
United States	154,035,000	1%

Source: Virginia Employment Commission

At-Place Employment (2nd Quarter 2007)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	404	-1.70%	N/A	N/A
Mining	234	5.41%	N/A	N/A
Utilities	88	-1.12%	N/A	N/A
Construction	16,157	0.55%	N/A	N/A
Manufacturing	4,811	-7.37%	N/A	N/A
Wholesale Trade	3,292	2.40%	N/A	N/A
Retail Trade	15,890	4.16%	N/A	N/A
Transportation and Warehousing	9,241	0.62%	N/A	N/A
Information	8,194	-11.32%	N/A	N/A
Finance and Insurance	2,611	5.45%	N/A	N/A
Real Estate and Rental and Leasing	1,449	-2.09%	N/A	N/A
Professional and Technical Services	13,386	10.22%	N/A	N/A
Mgt of Companies and Enterprises	1,003	-2.81%	N/A	N/A
Administrative and Waste Services	7,455	0.47%	N/A	N/A
Educational Services	1,589	4.27%	N/A	N/A
Health Care and Social Assistance	7,732	12.88%	N/A	N/A
Arts, Entertainment, and Recreation	1,656	9.52%	N/A	N/A
Accommodation and Food Services	11,002	16.21%	N/A	N/A
Other Services, Ex. Public Admin	3,843	-8.00%	N/A	N/A
Federal	4,243	5.64%	N/A	N/A
State	913	-0.33%	N/A	N/A
Local	14,552	5.60%	N/A	N/A
Total	129,745	3.08%	N/A	N/A

Source: Virginia Employment Commission

Employment and Unemployment

Nonresidential Construction (December 2007)

	Stock (2006)	Sq Ft Permitted	Annual Chg
Office	14,741,540	0	802%
Flex/Industrial	18,700,174	7,078	-6%
Retail	11,662,438	24,872	-28%
Other	20,018,567	92,771	802%
Total	65,122,718	124,721	-33%
Taxable	N/A	34,670	-81%
Non-taxable	N/A	90,051	na
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 4,312,974, a 4.7 percent increase over the same period last year.

**YTD is Year to Date (Jan-Dec)

Vacancy Rates (4th Qtr 2007)

	Rate	Annual Chg
Total	11%	-11%
Office	14%	23%
Flex	20%	16%
Industrial	10%	-11%

Source: CoStar

Nonresidential

Residential Development

	Single-family Detached		Single-family Attached		Multi-Family		Total	
	Units	Annual Chg	Units	Annual Chg	Units	Annual Chg	Units	Annual Chg
Inventory (2006)	53,275	6%	28,756	6%	16,215	7%	98,246	6%
Building Permits Issued (Dec 07)	76	-24%	46	-48%	154	na	276	46%
Homes Sold (Oct 07)	228	-31%	168	-27%	49	-31%	445	-30%
Avg Sale Price (Oct 07)	\$674,104	-2%	\$409,871	-4%	\$302,155	-7%	\$533,393	-4%

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

Residential Notes

The cumulative number of residential permits YTD** is 2,840, a 7 percent decrease compared to the same period last year.

**YTD is Year to Date (Jan-Dec)

Residential

*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, divide by zero.