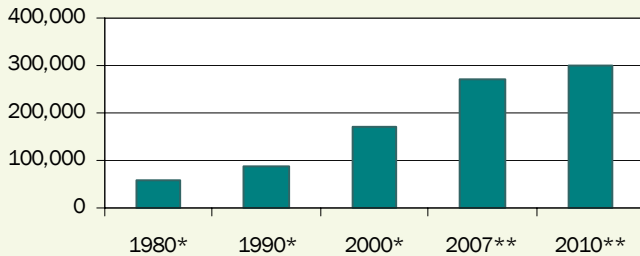


Loudoun County, Virginia—Annual Demographic and Economic Trends

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.

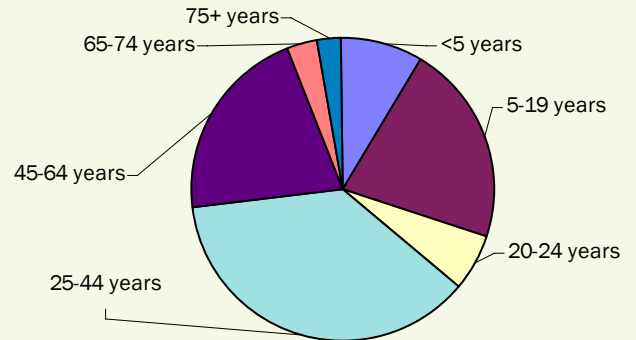
Population



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

2006 Age Characteristics

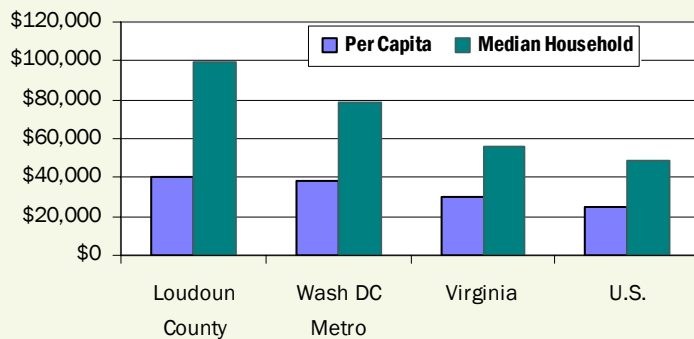
With 58.3% of the population between 25 to 64, Loudoun has a young and abundant workforce.



Source: U.S. Census Bureau, 2006 Time Series Estimates, cc-est2006-grace-51..

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

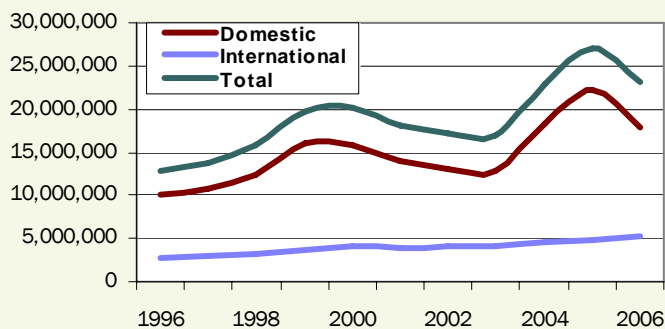
The following is a select list of Loudoun's largest employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

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

Source: Virginia Employment Commission, 2nd Quarter 2006

Washington Dulles Airport Trends

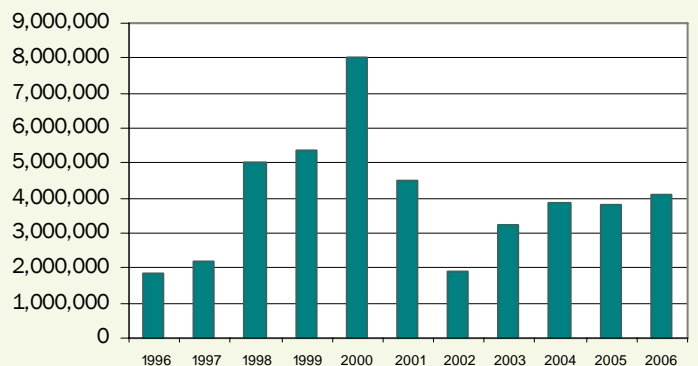
Passenger counts at Washington Dulles International Airport fell slightly in 2006, totaling 23,020,362.



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 September 2007 was 2.1 percent; tying five other jurisdictions for the third-lowest unemployment rate in Virginia.

From the 4th quarter of 2005 to the 4th quarter of 2006, employment rose by 3 percent in Loudoun, nearly double the employment growth for the Northern Virginia region during the same period.

Unemployment Rate (September 2007)

	Unemployment Rate	Annual Chg
Loudoun County	2.1	17%
Northern Virginia	2.1	-5%
Virginia	2.8	-10%
United States	4.5	2%

Source: Virginia Employment Commission

Labor Force (September 2007)

	Labor Force	Annual Chg
Loudoun County	154,983	5%
Northern Virginia	1,424,931	1%
Virginia	4,053,305	1%
United States	153,400,000	1%

Source: Virginia Employment Commission

At-Place Employment (4th Quarter 2006)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	412	6.19%	69	-4.17%
Mining	227	13.50%	5	0.00%
Utilities	93	5.68%	4	0.00%
Construction	15,570	10.28%	882	6.52%
Manufacturing	5,033	-2.50%	159	0.00%
Wholesale Trade	3,328	9.22%	384	0.26%
Retail Trade	16,482	9.22%	828	5.34%
Transportation and Warehousing	8,874	-22.95%	250	1.21%
Information	8,675	-9.44%	180	9.09%
Finance and Insurance	2,565	13.60%	292	3.91%
Real Estate and Rental and Leasing	1,455	-13.80%	303	5.21%
Professional and Technical Services	12,727	9.18%	1,700	11.70%
Mgt of Companies and Enterprises	932	-4.21%	36	16.13%
Administrative and Waste Services	6,872	11.34%	454	9.13%
Educational Services	1,573	4.66%	107	0.94%
Health Care and Social Assistance	7,100	6.93%	452	4.39%
Arts, Entertainment, and Recreation	1,409	0.71%	93	6.90%
Accommodation and Food Services	9,984	8.81%	413	13.15%
Other Services, Ex. Public Admin	4,303	3.41%	686	3.78%
Federal	4,364	6.12%	31	6.67%
State	901	4.65%	22	4.76%
Local	14,057	6.67%	192	6.12%
Total	126,936	2.92%	7,542	6.69%

Source: Virginia Employment Commission

Nonresidential Construction (October 2007)

	Stock (2006)	Sq Ft Permitted	Annual Chg
Office	14,741,540	22,297	13%
Flex/Industrial	18,700,174	145,975	273%
Retail	11,662,438	158,218	-42%
Other	20,018,567	105,812	13%
Total	65,122,718	432,302	7%
Taxable	N/A	336,071	8%
Non-taxable	N/A	96,231	3%
Route 28	N/A	127,124	-49%

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

Nonresidential Notes

The cumulative amount of nonresidential square footage permitted YTD** is 3,656,541 a 2 percent increase over the same period last year.

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

Vacancy Rates (3rd Qtr 2007)

	Rate	Annual Chg
Total	14%	13%
Office	15%	32%
Flex	20%	21%
Industrial	9%	-24%

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 (2006)	53,275	6%	28,756	6%	16,215	7%	98,246	6%
Building Permits Issued (Oct 07)	100	-6%	72	64%	0	na	172	15%
Homes Sold (Aug 07)	277	-27%	158	-33%	66	-18%	0	-28%
Avg Sale Price (Aug 07)	\$675,293	-9%	\$424,784	-4%	\$315,269	-1%	\$548,862	-7%

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

Residential Notes

The cumulative number of residential permits YTD** is 2,416, an 11 percent decrease compared to the same period last year.

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

*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.