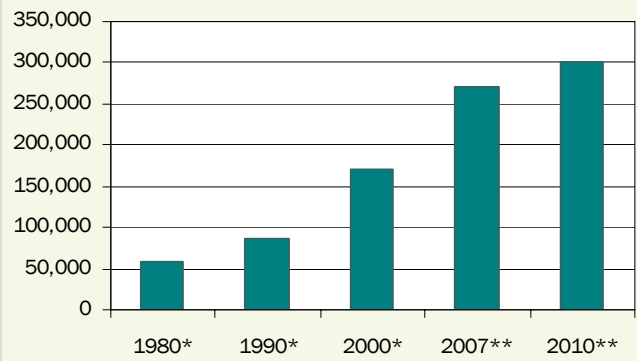


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population

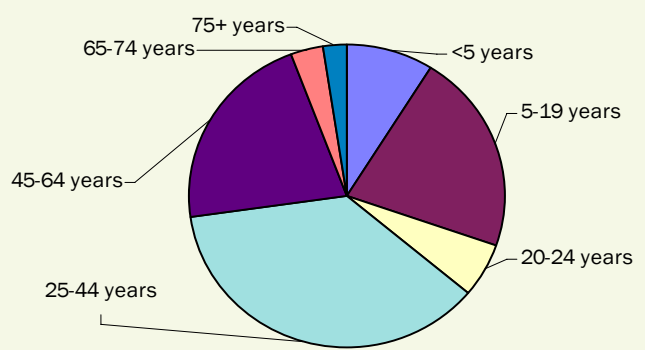
The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,069.



Sources: *U.S. Census Bureau, **2007 Loudoun County Fiscal Impact Committee

2006 Age Characteristics

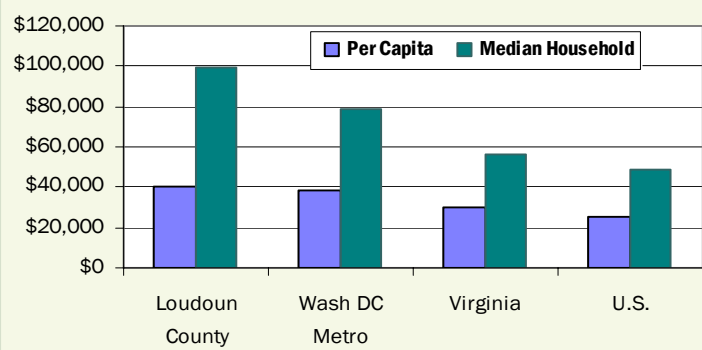
With 58.3% of the population between 25 to 64, Loudoun has a young and abundant workforce.



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

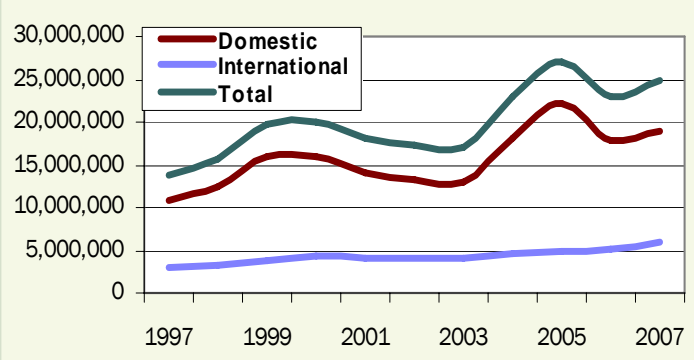
The following is a select list of Loudoun's largest employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

Company	Employment Range
AOL LLC	1,000—4,999
Department of Homeland Security	1,000—4,999
Loudoun Hospital Center	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
HHMI Janelia Farm Research Campus	300—499*
Rockwell Collins Simulation	300—499
Telos Corporation	300—499

*Projected
Source: Virginia Employment Commission, 2nd Quarter 2007

Washington Dulles Airport Trends

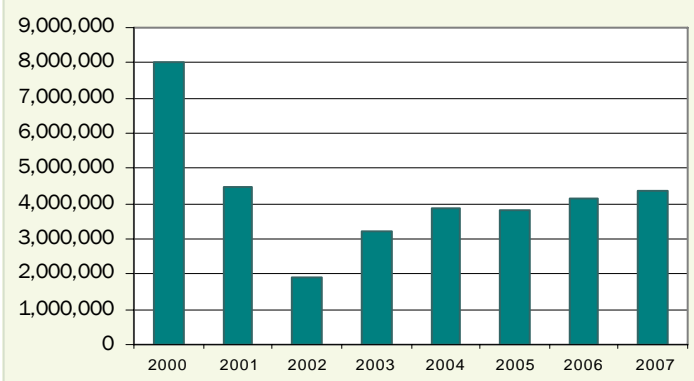
Passenger counts at Washington Dulles International Airport rose slightly in 2007, totaling 24,737,528.



Source: Metropolitan Washington Airports Authority

Nonresidential Development Trends

The nonresidential square footage permitted has averaged 4.2 million a year since 2000.



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

Employment Notes

Professional and Technical Services, an industry with the 2nd highest average salaries in Loudoun, increased in employment by almost 12 percent from the 4th quarter of 2006 to the 4th quarter of 2007 and almost 12 percent in establishments during the same period.

The unemployment rate has increased, reflecting the slow down in job creation and college students entering the labor force.

Unemployment Rate (June 2008)

		Annual Chg
Loudoun County	3.2	39%
Northern Virginia	3.2	33%
Virginia	4.2	31%
United States	5.7	21%

Source: Virginia Employment Commission

Labor Force (June 2008)

	Labor Force	Annual Chg
Loudoun County	164,500	5%
Northern Virginia	1,461,324	2%
Virginia	4,165,236	2%
United States	155,582,000	1%

Source: Virginia Employment Commission

At-Place Employment (4th Quarter 2007)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	411	-8.26%	74	7.25%
Mining	225	-0.88%	5	0.00%
Utilities	(D)	(D)	(D)	(D)
Construction	15,685	0.74%	897	1.70%
Manufacturing	4,689	-6.83%	167	5.03%
Wholesale Trade	3,319	-0.27%	405	5.47%
Retail Trade	16,514	0.19%	834	0.72%
Transportation and Warehousing	9,369	5.58%	267	6.80%
Information	8,472	-2.34%	201	11.67%
Finance and Insurance	2,519	-1.79%	311	6.51%
Real Estate and Rental and Leasing	1,507	3.57%	303	0.00%
Professional and Technical Services	14,239	11.88%	1,897	11.59%
Mgt of Companies and Enterprises	943	1.18%	46	27.78%
Administrative and Waste Services	7,293	6.13%	488	7.49%
Educational Services	1,624	3.24%	105	-1.87%
Health Care and Social Assistance	7,861	10.72%	561	24.12%
Arts, Entertainment, and Recreation	1,573	11.64%	99	6.45%
Accommodation and Food Services	10,930	9.48%	478	15.74%
Other Services, Ex. Public Admin	3,852	-10.48%	721	5.10%
Federal	4,326	3.81%	46	48.39%
State	944	4.77%	24	9.09%
Local	14,592	3.81%	211	9.90%
Total	130,996	3.20%	8,145	8.00%

Source: Virginia Employment Commission

Nonresidential Construction (July 2008)

	Stock (2007)	Sq Ft Permitted	Annual Chg
Office	15,210,429	25,400	na
Flex/Industrial	20,536,603	278,546	533%
Retail	12,930,470	172,940	634%
Other	20,791,527	15,963	-84%
Total	69,469,029	492,849	193%
Taxable	N/A	492,849	531%
Non-taxable	N/A	0	-100%
Route 28	N/A	158,827	176%

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

Nonresidential Notes

The cumulative amount of nonresidential square footage permitted YTD** is 3,021,776, a 54 percent increase over the same period last year.

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

Vacancy Rates (2nd Qtr 2008)

	Rate	Annual Chg
Total	15%	14%
Office	17%	26%
Flex	20%	3%
Industrial	9%	-5%

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 (2007)	54,775	3%	29,795	4%	16,516	2%	101,086	3%
Building Permits Issued (Jul 08)	60	-58%	60	-42%	0	na	120	-51%
Homes Sold (May 08)	245	-16%	162	-25%	48	-43%	455	-23%
Avg Sale Price (May 08)	\$568,846	-14%	\$373,648	-11%	\$248,998	-19%	\$465,605	-11%

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

Residential Notes

The cumulative number of residential permits YTD** is 547, a 46 percent decrease compared to the same period last year.

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

*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.