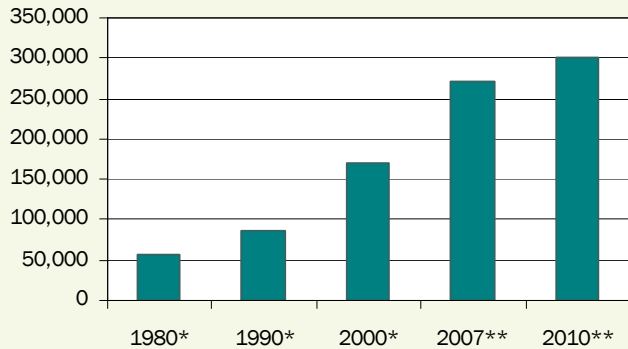


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population

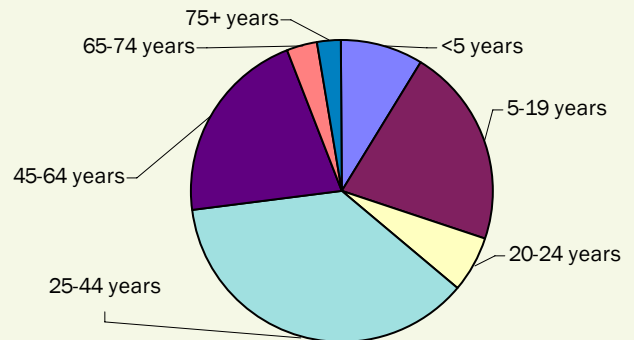
The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,069.



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

2006 Age Characteristics

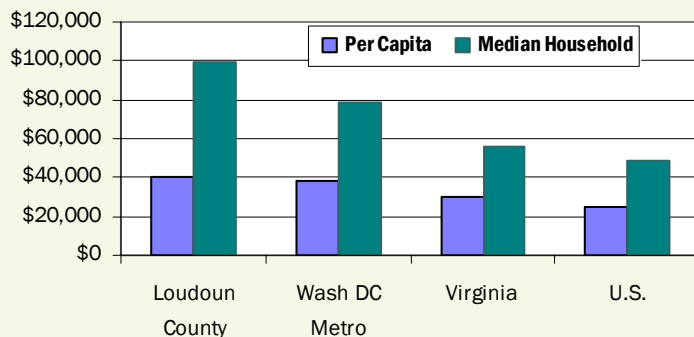
With 58.3% of the population between 25 to 64, Loudoun has a young and abundant workforce.



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

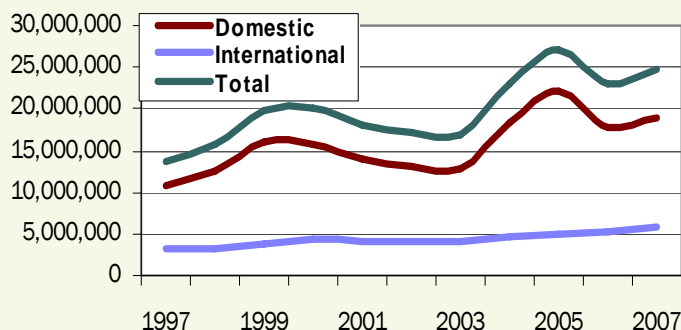
The following is a select list of Loudoun's largest employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

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

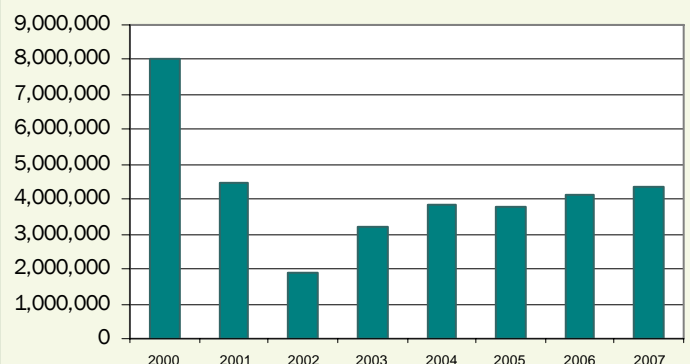
Passenger counts at Washington Dulles International Airport rose slightly in 2007, totaling 24,737,528.



Source: Metropolitan Washington Airports Authority

Nonresidential Development Trends

The nonresidential square footage permitted has averaged 4.8 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 10 percent from the 3rd quarter of 2006 to the 3rd quarter of 2007 and over 13 percent in establishments during the same period.

From the 3rd quarter of 2006 to the 3rd quarter of 2007, employment rose by 3 percent in Loudoun, over three times the employment growth rate of the Northern VA region during the same period.

Unemployment Rate (January 2008)

		Annual Chg
Loudoun County	2.8	27%
Northern Virginia	2.9	26%
Virginia	3.8	19%
United States	5.4	8%

Source: Virginia Employment Commission

Labor Force (January 2008)

	Labor Force	Annual Chg
Loudoun County	160,803	5%
Northern Virginia	1,429,789	1%
Virginia	4,067,327	1%
United States	152,828,000	1%

Source: Virginia Employment Commission

At-Place Employment (3rd Quarter 2007)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	414	-7.59%	73	4.29%
Mining	232	1.75%	5	0.00%
Utilities	NA	NA	NA	NA
Construction	16,217	1.81%	900	2.51%
Manufacturing	4,783	-7.81%	164	3.14%
Wholesale Trade	3,300	1.60%	402	5.51%
Retail Trade	16,010	1.82%	831	1.71%
Transportation and Warehousing	9,425	4.36%	267	8.10%
Information	8,560	-6.45%	193	4.89%
Finance and Insurance	2,633	1.23%	305	4.10%
Real Estate and Rental and Leasing	1,524	1.74%	310	1.31%
Professional and Technical Services	13,642	9.87%	1,853	13.19%
Mgt of Companies and Enterprises	1,031	4.88%	47	34.29%
Administrative and Waste Services	7,331	0.89%	485	91.70%
Educational Services	1,489	5.16%	104	-0.95%
Health Care and Social Assistance	7,675	12.03%	554	22.84%
Arts, Entertainment, and Recreation	1,738	8.76%	100	9.89%
Accommodation and Food Services	11,068	11.96%	472	20.10%
Other Services, Ex. Public Admin	3,858	-8.56%	717	5.44%
Federal	4,218	3.70%	44	25.71%
State	917	3.15%	23	9.52%
Local	13,950	3.70%	192	-5.42%
Total	130,123	3.08%	8,046	8.23%

Source: Virginia Employment Commission

Nonresidential Construction (February 2008)

	Stock (2007)	Sq Ft Permitted	Annual Chg
Office	15,210,429	0	na
Flex/Industrial	20,536,603	0	-100%
Retail	12,930,470	15,213	-82%
Other	20,791,527	84,416	182%
Total	69,469,029	99,629	-69%
Taxable	N/A	38,407	-87%
Non-taxable	N/A	61,222	133%
Route 28	N/A	2,513	-99%

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

Nonresidential Notes

The cumulative amount of nonresidential square footage permitted YTD** is 393,548, a 36 percent decrease over the same period last year.

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

Vacancy Rates (4th Qtr 2007)

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

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 (Feb 08)	57	-48%	50	-59%	0	na	107	-54%
Homes Sold (Dec 07)	148	-59%	118	-50%	42	-60%	308	-56%
Avg Sale Price (Dec 07)	\$667,874	-5%	\$405,724	-6%	\$303,049	-2%	\$517,691	-6%

Sources: Loudoun County Dept of Building & Development, Dept of Management & Financial Services
**Preliminary 2007 year end data based on monthly reporting*

Residential Notes

The cumulative number of residential permits YTD** is 425, an 4 percent increase compared to the same period last year.

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

*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.