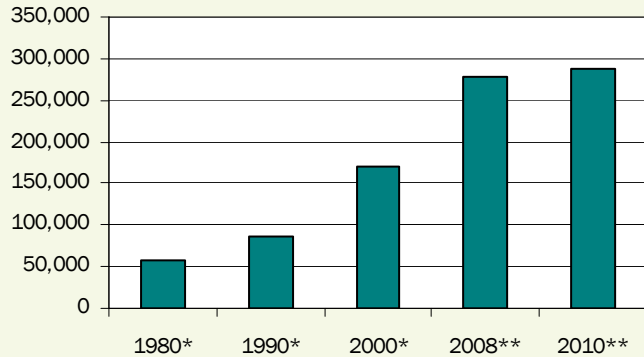


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population

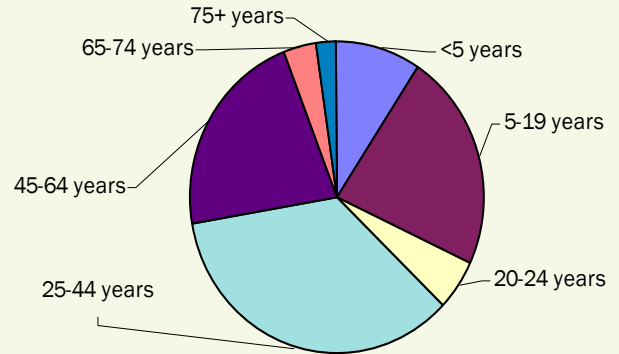
The 2008 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 278,591.



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

Age Characteristics

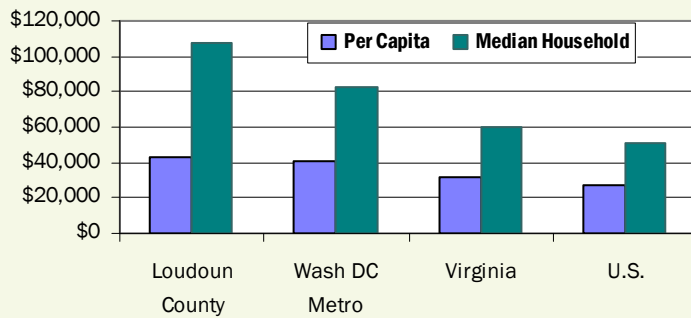
With 56.9% of the population between 25 to 64, Loudoun has a young and abundant workforce.



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

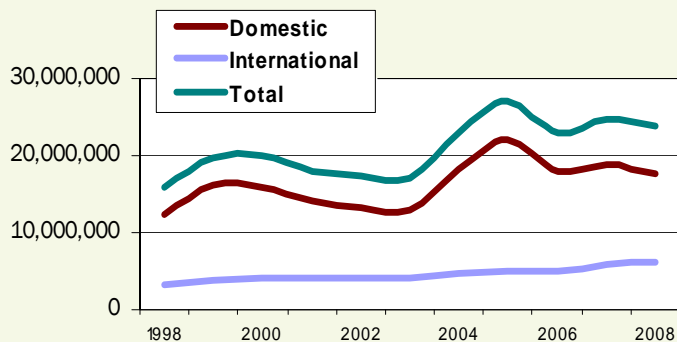
The following is a select list of Loudoun's employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

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

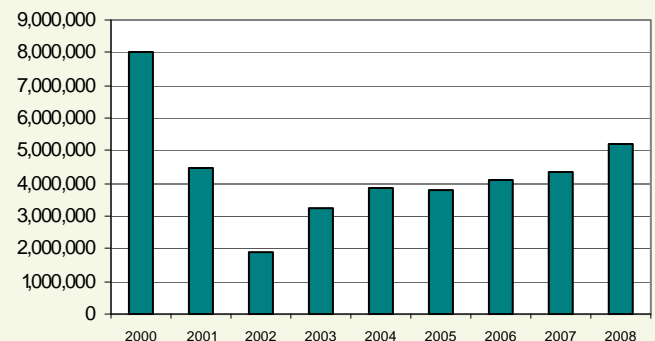
Total passenger counts at Washington Dulles International Airport decreased 3.3% in 2008, totaling 23,876,780. However International passengers grew 4.5% to 6,179,026.



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

Unemployment in Loudoun rose from 3.6% in December to 4.3% in January; however, the county continues to fare better than Virginia and the US. Total 3rd quarter 2008 employment grew by 3% over the same period of 2007. Four industry sectors showed double-digit growth over the previous year, including the large Professional and Technical Services sector with an 11% increase.

Unemployment Rate (Jan 2009)

		Annual Chg
Loudoun County	4.3	54%
Northern Virginia	4.6	59%
Virginia	6.4	68%
United States	7.6	41%

Source: Virginia Employment Commission

Labor Force (Jan 2009)

	Labor Force	Annual Chg
Loudoun County	167,095	4%
Northern Virginia	1,449,484	1%
Virginia	4,118,432	1%
United States	153,716,000	1%

Source: Virginia Employment Commission

At-Place Employment (3rd Quarter 2008)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	476	15%	79	8%
Mining	197	-15%	6	20%
Utilities	(D)	(D)	(D)	(D)
Construction	15,462	-5%	900	0%
Manufacturing	4,441	-7%	177	8%
Wholesale Trade	3,265	-1%	408	1%
Retail Trade	16,373	2%	891	7%
Transportation and Warehousing	9,939	5%	291	9%
Information	8,226	-4%	225	17%
Finance and Insurance	2,663	1%	343	12%
Real Estate and Rental and Leasing	1,531	0%	325	5%
Professional and Technical Services	15,126	11%	2,173	17%
Mgt of Companies and Enterprises	950	-8%	50	6%
Administrative and Waste Services	7,658	4%	533	10%
Educational Services	1,755	18%	128	23%
Health Care and Social Assistance	8,259	8%	645	16%
Arts, Entertainment, and Recreation	1,955	12%	111	11%
Accommodation and Food Services	11,407	3%	501	6%
Other Services, Ex. Public Admin	4,139	7%	773	8%
Federal	4,372	4%	47	7%
State	808	-12%	23	0%
Local	14,825	6%	221	15%
Total	133,921	3%	8,856	10%

Source: Virginia Employment Commission (D) - Not Disclosed

Nonresidential Construction (Feb 2009)

	Stock (2008)	Sq Ft Permitted	Annual Chg
Office	15,534,331	0	0%
Flex/Industrial	22,299,123	8,160	na
Retail	14,178,971	0	-100%
Mixed-Use	288,325	0	0%
Other	22,346,268	303,178	259%
Total	74,647,018	311,338	212%
Taxable	N/A	16,206	-58%
Non-taxable	N/A	295,132	382%
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 396,453, a less than one percent increase over the same period last year.
 **YTD is Year to Date (Jan-Feb)

Vacancy Rates (4th Qtr 2008)

	Rate	Annual Chg
Total	16%	41%
Office	19%	40%
Flex	18%	-9%
Industrial	10%	0%

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 (Feb 09)	62	9%	32	-36%	156	na	250	134%
Homes Sold (Dec 08)	181	22%	154	31%	22	-48%	357	16%
Avg Sale Price (Dec 08)	\$554,953	-17%	\$349,335	-14%	\$239,041	-21%	\$446,787	-14%

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

Residential Notes

The cumulative number of residential permits YTD** is 389, an 8.5 percent decrease 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, divided by zero.