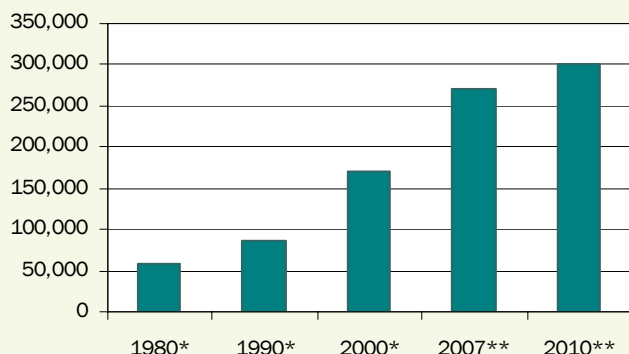


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population

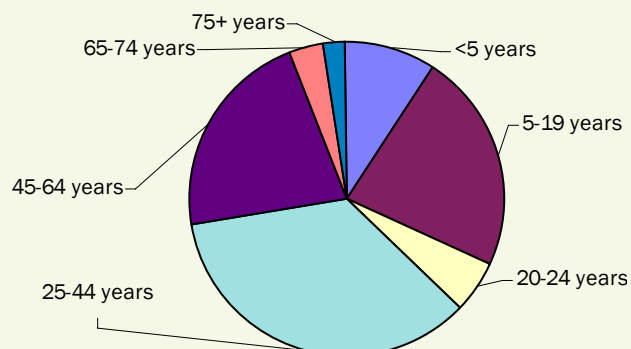
The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,069.



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

2007 Age Characteristics

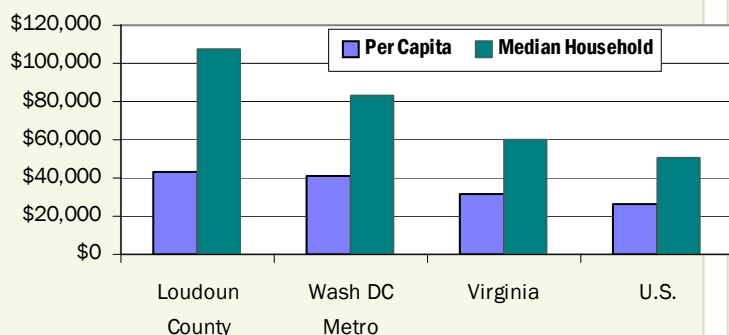
With 56.9% of the population between 25 to 64, Loudoun has a young and abundant workforce.



Source: U.S. Census Bureau, 2007 Time Series Estimates.

2007 Income Comparison

The 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 largest employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

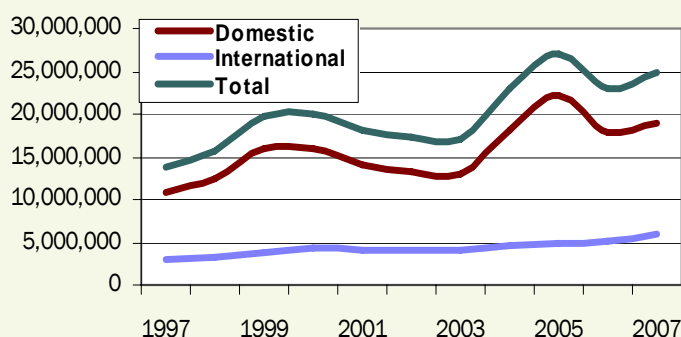
Company	Employment Range
AOL LLC	1,000—4,999
Department of Homeland Security	1,000—4,999
Loudoun Hospital Center	1,000—4,999
M. C. Dean, Inc.	1,000—4,999
Orbital Sciences Corporation	1,000—4,999
United Airlines, Inc.	1,000—4,999
Verizon Business	1,000—4,999
HHMI Janelia Farm Research Campus	300—499*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

*Projected

Source: Virginia Employment Commission, 2nd Quarter 2007

Washington Dulles Airport Trends

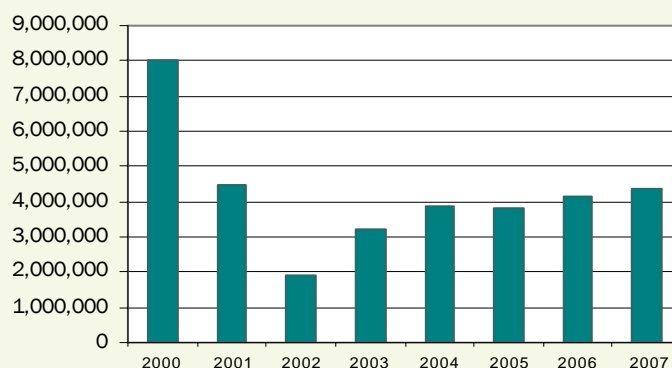
Passenger counts at Washington Dulles International Airport rose slightly in 2007, totaling 24,737,528.



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

Overall, employment increased by over 3 percent between the first quarters of 2007 and 2008. Three industry sectors, Real Estate and Rental and Leasing, Professional and Technical Services, and Education Services, were the only sectors to experience both a double digit increase in employment over the previous year while also showing an increase in employment over the previous quarter.

Unemployment Rate (Aug 2008)

		Annual Chg
Loudoun County	3.4	55%
Northern Virginia	3.6	57%
Virginia	4.6	48%
United States	6.1	33%

Source: Virginia Employment Commission

Labor Force (Aug 2008)

	Labor Force	Annual Chg
Loudoun County	164,635	6%
Northern Virginia	1,463,848	2%
Virginia	4,170,013	2%
United States	155,387,000	1%

Source: Virginia Employment Commission

At-Place Employment (1st Quarter 2008)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	341	5.90%	75	10.29%
Mining	224	-0.88%	6	20.00%
Utilities	(D)	(D)	(D)	(D)
Construction	15,083	-0.76%	906	1.12%
Manufacturing	4,564	-3.71%	175	4.79%
Wholesale Trade	3,287	1.70%	413	6.72%
Retail Trade	16,083	1.96%	875	5.68%
Transportation and Warehousing	9,295	2.89%	286	8.75%
Information	8,161	-5.08%	210	12.30%
Finance and Insurance	2,603	3.42%	333	12.50%
Real Estate and Rental and Leasing	1,506	9.69%	319	3.57%
Professional and Technical Services	14,388	10.86%	2,059	17.32%
Mgt of Companies and Enterprises	871	-9.65%	50	21.95%
Administrative and Waste Services	6,699	3.72%	511	6.46%
Educational Services	1,751	10.20%	116	13.73%
Health Care and Social Assistance	8,138	8.94%	615	17.59%
Arts, Entertainment, and Recreation	1,563	6.84%	108	6.93%
Accommodation and Food Services	11,037	6.97%	510	18.88%
Other Services, Ex. Public Admin	3,965	5.68%	766	8.81%
Federal	4,285	4.15%	44	46.67%
State	918	3.61%	24	9.09%
Local	14,849	4.15%	214	15.05%
Total	129,698	3.31%	8,620	10.78%

*Source: Virginia Employment Commission
(D) - Not Disclosed*

Nonresidential Construction (Sept 2008)

	Stock (2007)	Sq Ft Permitted	Annual Chg
Office	15,210,429	0	-100%
Flex/Industrial	20,536,603	0	-100%
Retail	12,930,470	0	-100%
Mixed-Use	N/A	264,218	N/A
Other	20,791,527	10,922	-79%
Total	69,469,029	275,140	-51%
Taxable	N/A	275,140	-51%
Non-taxable	N/A	0	-100%
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 4,614,957 a 42 percent increase over the same period last year.

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

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 (Sept 08)	56	-25%	58	107%	86	na	200	94%
Homes Sold (Jul 08)	289	2%	161	-23%	34	-55%	484	-15%
Avg Sale Price (Jul 08)	\$592,370	-11%	\$367,145	-13%	\$252,014	-14%	\$493,541	-6%

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

Residential Notes

The cumulative number of residential permits YTD** is 1,701, a 21 percent decrease compared to the same period last year.

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

*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.