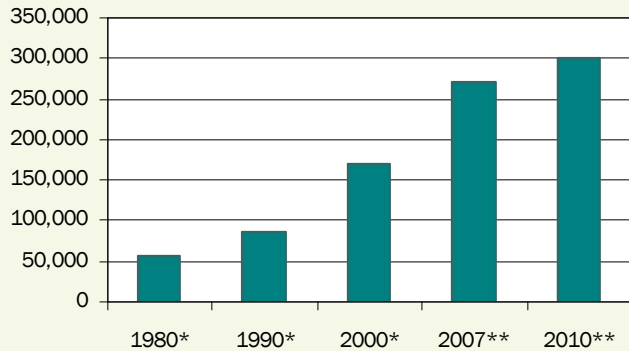


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population

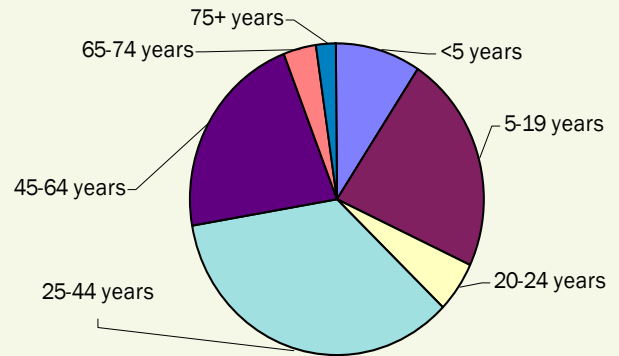
The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,069.



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

2007 Age Characteristics

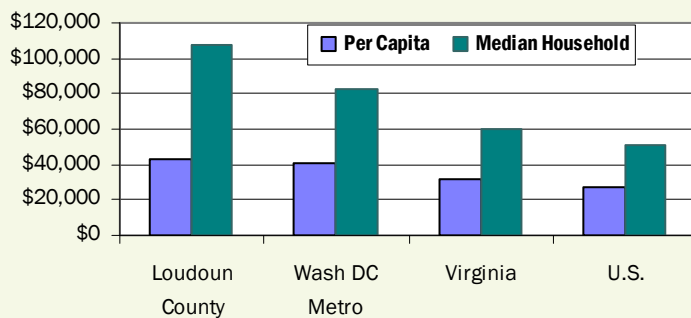
With 56.9% of the population between 25 to 64, Loudoun has a young and abundant workforce.



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

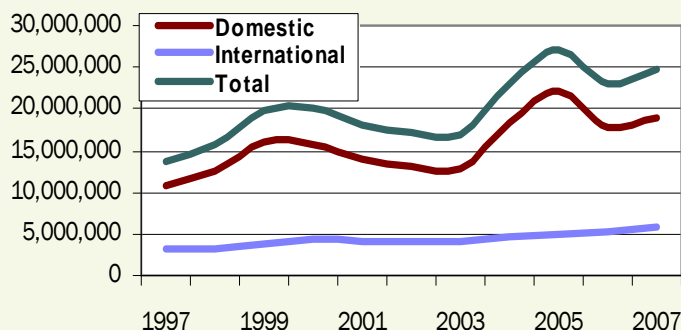
The following is a select list of Loudoun's largest employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

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

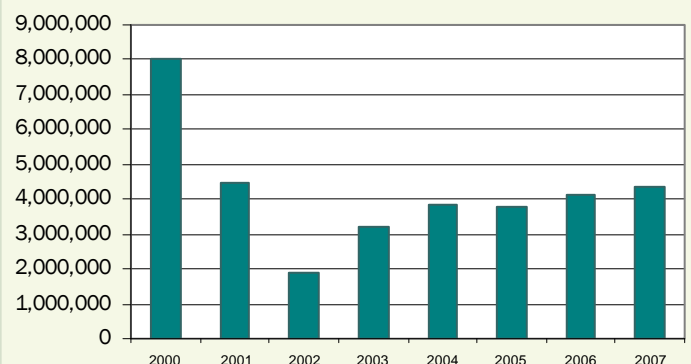
Passenger counts at Washington Dulles International Airport rose slightly in 2007, totaling 24,737,528.



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

Unemployment in Loudoun increased from 3.1% in October to 3.3% in November. This rate is still well below the US unemployment rate of 6.5%. Among all counties in Virginia, Loudoun had the third lowest unemployment rate for November, and within the state of Virginia, Northern Virginia had the lowest metropolitan area unemployment rate and the smallest monthly percentage increase.

Unemployment Rate (Nov 2008)

	Rate	Annual Chg
Loudoun County	3.3	50%
Northern Virginia	3.4	48%
Virginia	4.6	53%
United States	6.5	44%

Source: Virginia Employment Commission

Labor Force (Nov 2008)

	Labor Force	Annual Chg
Loudoun County	163,478	5%
Northern Virginia	1,453,016	1%
Virginia	4,136,407	2%
United States	154,624,000	0%

Source: Virginia Employment Commission

At-Place Employment (2nd Quarter 2008)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	427	6%	77	5%
Mining	187	-20%	6	20%
Utilities	(D)	(D)	(D)	(D)
Construction	15,499	-4%	896	1%
Manufacturing	4,634	-4%	176	5%
Wholesale Trade	3,256	-1%	408	4%
Retail Trade	16,069	1%	874	6%
Transportation and Warehousing	9,678	5%	284	8%
Information	8,297	1%	214	14%
Finance and Insurance	2,620	0%	340	16%
Real Estate and Rental and Leasing	1,587	10%	317	1%
Professional and Technical Services	14,850	11%	2,095	17%
Mgt of Companies and Enterprises	965	-4%	46	7%
Administrative and Waste Services	7,538	1%	516	7%
Educational Services	1,794	13%	119	16%
Health Care and Social Assistance	8,326	8%	633	17%
Arts, Entertainment, and Recreation	1,817	10%	107	5%
Accommodation and Food Services	11,416	4%	494	11%
Other Services, Ex. Public Admin	4,030	5%	770	10%
Federal	4,349	3%	44	0%
State	951	4%	24	4%
Local	15,032	3%	214	15%
Total	133,410	3%	8,659	10%

Source: Virginia Employment Commission (D) - Not Disclosed

Nonresidential Construction (Dec 2008)

	Stock (2007)	Sq Ft Permitted	Annual Chg
Office	15,210,429	0	N/A
Flex/Industrial	20,536,603	1,624	-77%
Retail	12,930,470	93,617	276%
Mixed-Use	N/A	0	N/A
Other	20,791,527	37,966	-59%
Total	69,469,029	133,207	7%
Taxable	N/A	114,818	231%
Non-taxable	N/A	18,389	-80%
Route 28	N/A	0	N/A

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

Nonresidential Notes

The amount of nonresidential square footage permitted in 2008 is 5,177,989, a 19 percent increase over 2007. Vacancy rates rose in 2008 as newly-constructed office space was completed.

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 (2007)	54,775	3%	29,795	4%	16,516	2%	101,086	3%
Building Permits Issued (Dec 08)	54	-27%	38	-17%	346	125%	438	60%
Homes Sold (Oct 08)	162	-28%	132	-20%	49	0%	343	-22%
Avg Sale Price (Oct 08)	\$596,765	-11%	\$366,079	-11%	\$222,673	-26%	\$454,546	-15%

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

Residential Notes

The number of residential permits issued in 2008 is 2,462, a 10 percent decrease compared to 2007.

*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.