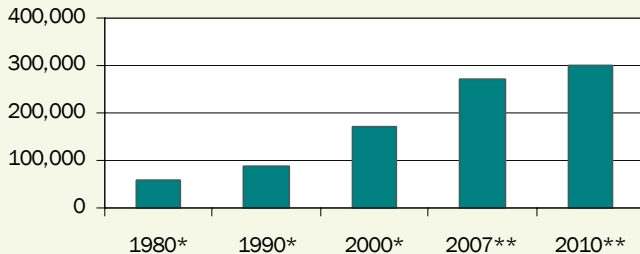


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population and Trends

The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,987.

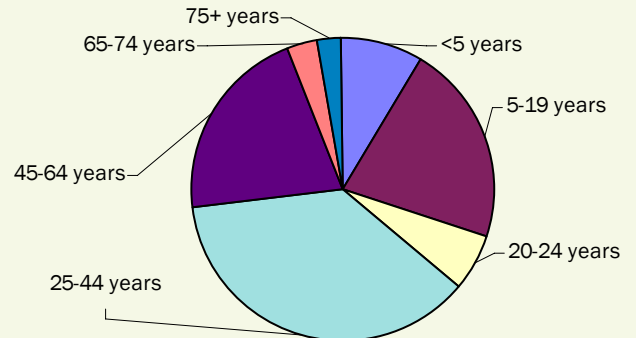
Population



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

2006 Age Characteristics

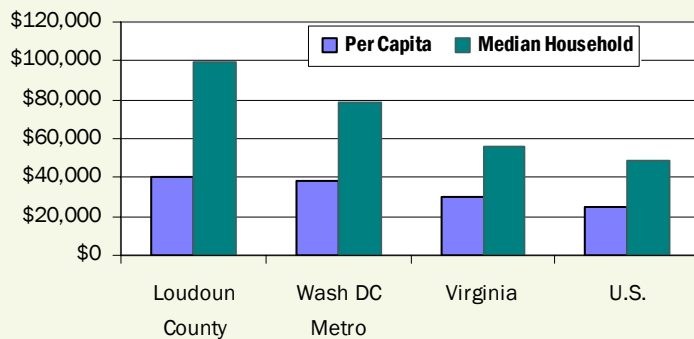
With 58.3% of the population between 25 to 64, Loudoun has a young and abundant workforce.



Source: U.S. Census Bureau, 2006 Time Series Estimates, cc-est2006-grace-51..

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

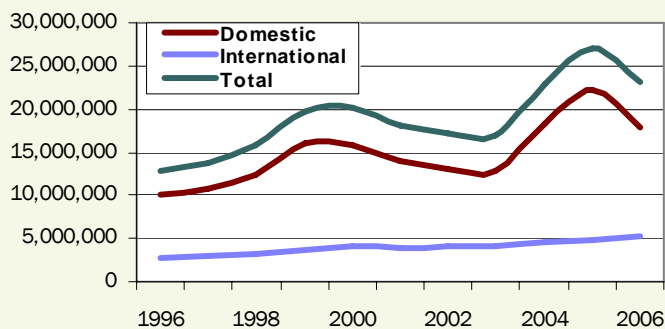
The following is a select list of Loudoun's largest employers. A complete list of major employers is available online at <http://biz.loudoun.gov>.

Company	Employment Range
AOL LLC	1,000–4,999
Loudoun Hospital Center	1,000–4,999
M. C. Dean, Inc.	1,000–4,999
Orbital Sciences	1,000–4,999
United Airlines, Inc.	1,000–4,999
Verizon Business	1,000–4,999

Source: Virginia Employment Commission, 2nd Quarter 2006

Washington Dulles Airport Trends

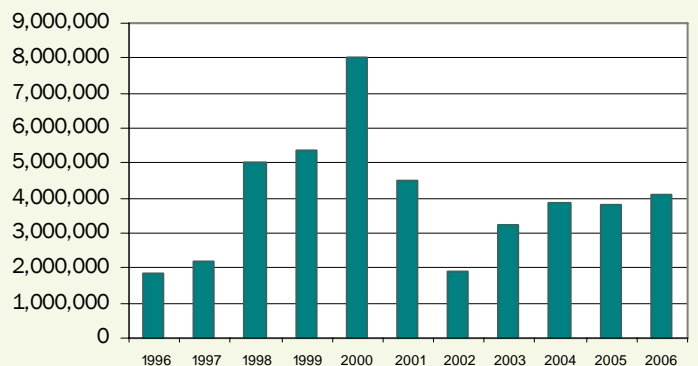
Passenger counts at Washington Dulles International Airport fell slightly in 2006, totaling 23,020,362.



Source: Metropolitan Washington Airports Authority

Nonresidential Development Trends

The nonresidential square footage permitted averaged 4.3 million a year over the past decade.



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

Employment Notes

Loudoun's unemployment rate for August 2007 was 2.2 percent; tying Fairfax and Greene Counties and the City of Alexandria for the third-lowest unemployment rate in Virginia.

From the 4th quarter of 2005 to the 4th quarter of 2006, employment rose by 3 percent in Loudoun, nearly double the employment growth for the Northern Virginia region during the same period.

Unemployment Rate (August 2007)

	Unemployment Rate	Annual Chg
Loudoun County	2.2	22%
Northern Virginia	2.3	0%
Virginia	3.1	-3%
United States	4.6	0%

Source: Virginia Employment Commission

Labor Force (August 2007)

	Labor Force	Annual Chg
Loudoun County	155,590	5%
Northern Virginia	1,431,035	1%
Virginia	4,071,395	1%
United States	153,493,000	1%

Source: Virginia Employment Commission

At-Place Employment (4th Quarter 2006)

Industrial Classification	Employees	Annual Chg	Establishments	Annual Chg
Ag, Forestry, Fishing & Hunting	412	6.19%	69	-4.17%
Mining	227	13.50%	5	0.00%
Utilities	93	5.68%	4	0.00%
Construction	15,570	10.28%	882	6.52%
Manufacturing	5,033	-2.50%	159	0.00%
Wholesale Trade	3,328	9.22%	384	0.26%
Retail Trade	16,482	9.22%	828	5.34%
Transportation and Warehousing	8,874	-22.95%	250	1.21%
Information	8,675	-9.44%	180	9.09%
Finance and Insurance	2,565	13.60%	292	3.91%
Real Estate and Rental and Leasing	1,455	-13.80%	303	5.21%
Professional and Technical Services	12,727	9.18%	1,700	11.70%
Mgt of Companies and Enterprises	932	-4.21%	36	16.13%
Administrative and Waste Services	6,872	11.34%	454	9.13%
Educational Services	1,573	4.66%	107	0.94%
Health Care and Social Assistance	7,100	6.93%	452	4.39%
Arts, Entertainment, and Recreation	1,409	0.71%	93	6.90%
Accommodation and Food Services	9,984	8.81%	413	13.15%
Other Services, Ex. Public Admin	4,303	3.41%	686	3.78%
Federal	4,364	6.12%	31	6.67%
State	901	4.65%	22	4.76%
Local	14,057	6.67%	192	6.12%
Total	126,936	2.92%	7,542	6.69%

Source: Virginia Employment Commission

Employment and Unemployment

Nonresidential Construction (September 2007)

	Stock (2006)	Sq Ft Permitted	Annual Chg
Office	14,741,540	88,074	-29%
Flex/Industrial	18,700,174	194,524	185%
Retail	11,662,438	228,000	85%
Other	20,018,567	53,224	1714%
Total	65,122,718	563,822	77%
Taxable	N/A	563,262	77%
Non-taxable	N/A	560	na
Route 28	N/A	560	-100%

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

Nonresidential Notes

The cumulative amount of nonresidential square footage permitted YTD** is 3,224,239 a 1 percent increase over the same period last year.

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

Vacancy Rates (3rd Qtr 2007)

	Rate	Annual Chg
Total	14%	13%
Office	15%	32%
Flex	20%	21%
Industrial	9%	-24%

Source: CoStar

Nonresidential

Residential Development

	Single-family Detached		Single-family Attached		Multi-Family		Total	
	Units	Annual Chg	Units	Annual Chg	Units	Annual Chg	Units	Annual Chg
Inventory (2006)	53,275	6%	28,756	6%	16,215	7%	98,246	6%
Building Permits Issued (Sept 07)	79	0%	28	-50%	0	na	107	-21%
Homes Sold (July 07)	309	-10%	210	-24%	66	-31%	585	-18%
Avg Sale Price (July 07)	\$666,822	-11%	\$421,480	-8%	\$285,391	-10%	\$535,717	-7%

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

Residential Notes

The cumulative number of residential permits YTD** is 2,244, a 12 percent decrease compared to the same period last year.

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

Residential

*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.