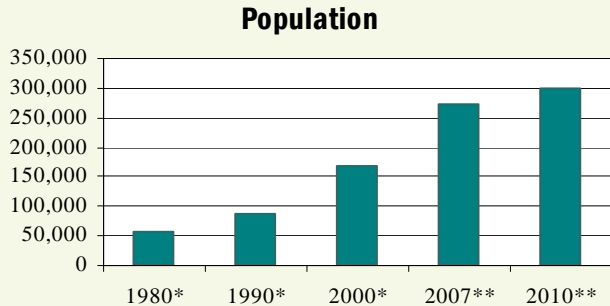


Loudoun County, Virginia—Annual Demographic and Economic Trends

Population and Trends

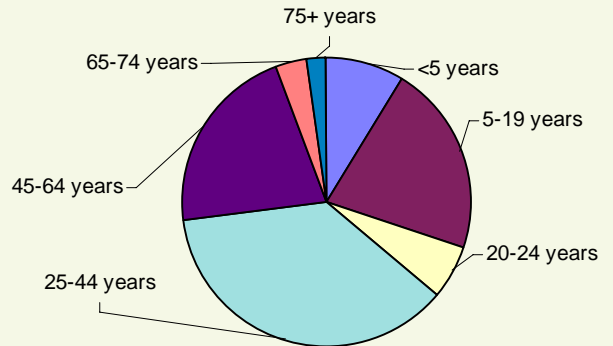
The 2007 estimated population for Loudoun, one of the fastest-growing counties in the nation since the late 1990s, is 271,987.



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

2006 Age Characteristics

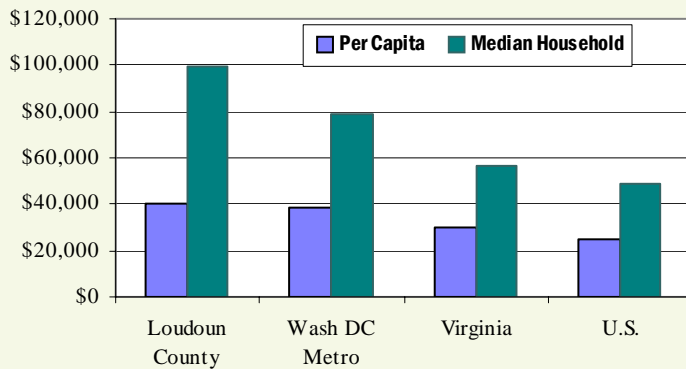
With 58.3% of the population between 25 to 64, Loudoun has a young and abundant workforce.



Source: U.S. Bureau of the Census, 2006 Time Series Estimates, cc-est2006-6race-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>.

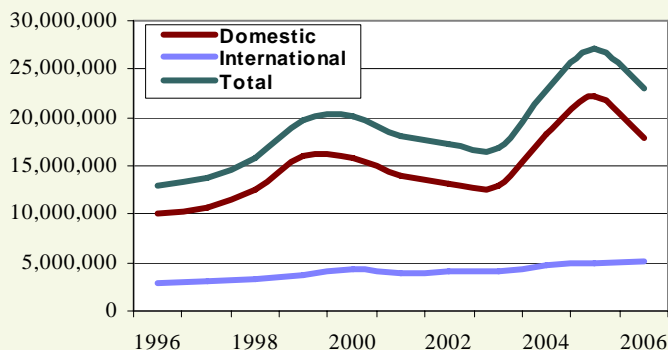
Company	Employment Range
AOL LLC	1,000–4,999
Loudoun Hospital Center	1,000–4,999
M. C. Dean, Inc.	1,000–4,999
Orbital Sciences	1,000–4,999
United Airlines, Inc.	1,000–4,999
Verizon Business	1,000–4,999
Department of Homeland Security	500–999
HHMI Janelia Farm Research Campus	300–499*
Rockwell Collins Simulation	300–499
Telos Corporation	300–499

*Projected

Source: Virginia Employment Commission, 2nd Quarter 2006

Washington Dulles Airport Trends

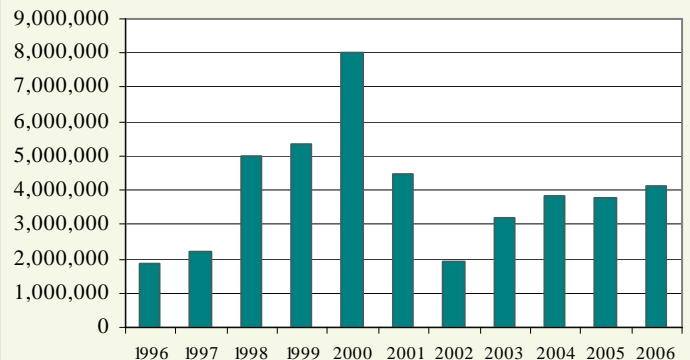
Passenger counts at Washington Dulles International Airport fell slightly in 2006, totaling 23,020,362.



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 July 2007 was 2.1 percent; tying Fairfax County and Manassas Park City 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 (July 2007)

	Unemployment Rate	Annual Chg
Loudoun County	2.1	11%
Northern Virginia	2.3	-4%
Virginia	3.1	-6%
United States	4.9	-2%

Source: Virginia Employment Commission

Labor Force (July 2007)

	Labor Force	Annual Chg
Loudoun County	157,339	6%
Northern Virginia	1,448,157	1%
Virginia	4,115,936	1%
United States	154,871,000	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

Nonresidential Construction (August 2007)

	Stock (2006)	Sq Ft Permitted	Annual Chg
Office	14,741,540	0	na
Flex/Industrial	18,700,174	600,057	46%
Retail	11,662,438	109,549	254%
Other	20,018,567	18,093	42%
Total	65,122,718	727,699	26%
Taxable	N/A	709,606	24%
Non-taxable	N/A	18,093	122%
Route 28	N/A	490,162	38%

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

Nonresidential Notes

The cumulative amount of nonresidential square footage permitted YTD** is 2,660,417 a 7.4 percent decrease over the same period last year.

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

Vacancy Rates (2nd Qtr 2007)

	Rate	Annual Chg
Total	13%	9%
Office	13%	14%
Flex	20%	16%
Industrial	9%	9%

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 (2006)	53,275	6%	28,756	6%	16,215	7%	98,246	6%
Building Permits Issued (August 07)	109	-11%	104	73%	127	na	340	86%
Homes Sold (June 07)	324	-18%	226	-24%	94	-19%	644	-20%
Avg Sale Price (June 07)	\$657,038	-10%	\$412,515	-12%	\$311,173	-4%	\$520,774	-10%

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

Residential Notes

The cumulative number of residential permits YTD** is 2,137, a 12 percent decrease compared to the same period last year.

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

*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.