

ECONOMIC DEVELOPMENT MONTHLY UPDATE

OCTOBER 2011



Loudoun Business in the News

We like this kind of "Inc"! **Seventeen Loudoun companies** were named to **The Inc. 5000 list**. Provideo Management, Navitas Business Consulting, Morgan Borszcz Consulting, Carpathia Hosting, VIP Communications, 6K Systems, Intelligent Decisions, Kestler Financial Group, Offerwise, InfoRelay Online Systems, Curry's Auto Service, Advanced Software Systems, Digitek Computer Products, Digitek Computer Products, Reston Limousine & Travel Service, kmG Hauling, and SkyBitz. Congratulations to all of these leading Loudoun companies.

Speaking of **Skybitz**... This leader in remote asset tracking and Xata Corporation announced that they have been selected by the **Army & Air Force Exchange Service (AAFES)** to provide comprehensive asset management solutions for fleets in North America and Europe. The joint solution will offer an integrated experience for AAFES to manage its assets.

Hiddencroft Vineyards, located in Lovettsville, opened **Dutchman's Creek Tasting House**. This unique tasting room is a restored 1830s farm house with a large bank-barn and hand-hewn log outbuilding. Situated on over ten acres, the tasting house has clear visibility of their vibrant orchard, rolling farmland and Short Hill Mountain.

BREAKING GROUND

BMW of Sterling recently broke ground on their new Super Service Center. The state of the art facility will open in 2012.

BUSINESS IS GOOD ~ MAKING DEALS

Two of Loudoun's datacenter operators have announced new deals. **Carpathia Hosting** was chosen by music services company Spotify to provide co-location and managed services and **Equinix** struck a partnership with content delivery company Contendo to provide infrastructure.

People, News & Events

Director **Tom Flynn** and **Robyn Bailey** participated with a team of county staff to host a delegation from the **National Statistics Bureau of China**.

DED staff hosted business clients at the Chamber's "**State of Education**" breakfast and the Washington Airport's Taskforce's welcome luncheon for **Jack Potter**.

AUTUMN IN THE COUNTRY

DED's rural team has been quite busy as harvest season approaches. The team hosted a **Twilight Tour** on September 15th at a Jersey cow farm — milking procedures were highlighted. The **Rural Economy Business Strategy** planning process was launched by the Rural Economic Development Council (REDC) to create a five year blueprint to support the growth of existing

businesses and identify net opportunities for rural business development in Loudoun.

And finally, a very exciting new initiative called **Sustainable Food and Farms** was launched to promote education of agriculture in Loudoun schools at the club level. Collaborating on this initiative are; the Loudoun **REDC**, **Morven Park**, **Tuscarora High School**, **Fabbioli Cellars**, and **DED** staff.

SPEND A WEEKEND IN THE COUNTRY!

The **2011 Farm Color Tour** is scheduled for October 15th and 16th. Enjoy this **free self-guided driving tour** down tree-lined country roads to privately owned Loudoun County farms. Almost **50** rural establishments are participating.

Did You Know?

Dulles International Airport provides service to more than **40 international destinations**. This connects Loudoun to more than **80 percent** of the world's economies.

KEY ECONOMIC TRENDS

The circles indicate the health of the indicator compared to the same period of the previous year



Improving Trend



Declining Trend

COMMERCIAL VACANCY RATES, 2ND QUARTER 2011

Office	15.0%	●
Flex	14.4%	●
Industrial	9.4%	●
Total	13.0%	●

SOURCE: COSTAR

COMMERCIAL BUILDING PERMITS, AUGUST 2011

Datacenters	178,847 SqFt	N/A
Office	97,762 SqFt	N/A
Other	6,145 SqFt	N/A
Total Permits Year-to-Date	584,293 SqFt	●

SOURCE: LOUDOUN COUNTY DEPT. OF BUILDING & DEVELOPMENT, DEPT. OF ECONOMIC DEVELOPMENT

UNEMPLOYMENT RATES, JULY 2011

Loudoun County	4.1%	●
Virginia	6.1%	●
United States	9.1%	●

SOURCE: VIRGINIA EMPLOYMENT COMMISSION

HOTEL REVENUE, JULY 2011

Total Revenue	\$10.8 M	●
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SOURCE: VISIT LOUDOUN

RETAIL SALES, 2ND QUARTER 2011

Taxable Sales	\$1,088.3 M	●
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SOURCE: VIRGINIA DEPT. OF TAXATION

WASHINGTON DULLES INTERNATIONAL AIRPORT, JULY 2011

Total Passengers	2,229,632	●
International Passengers	667,524	●
Cargo (tonnes)	24,359	●

SOURCE: METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

RESIDENTIAL BUILDING PERMITS

Available at: www.loudoun.gov/residentialpermits

N/A not applicable