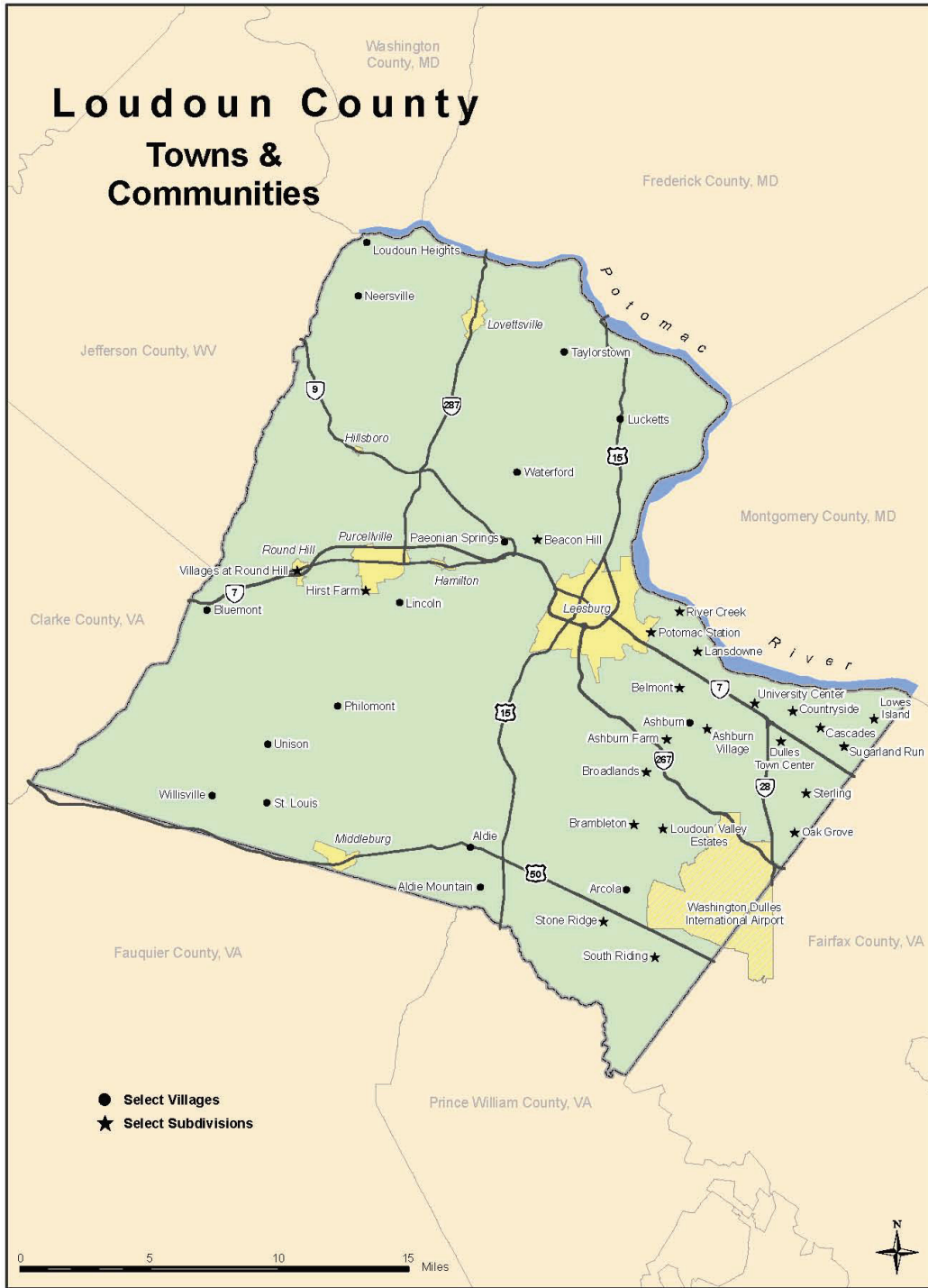


MAP OF LOUDOUN COUNTY





HISTORY OF LOUDOUN COUNTY

Loudoun County constitutes a part of the five-million acre Northern Neck of Virginia Proprietary granted by King Charles II of England to seven noblemen in 1649. This grant, later known as the Fairfax Proprietary, lay between the Potomac and Rappahannock Rivers. Between 1653 and 1730, Westmoreland, Stafford and Prince William Counties were formed within the Proprietary, and in 1742 the remaining land was designated Fairfax County.

The Town of Leesburg has served continuously as the County Seat since 1757 and is believed to derive its name from Francis Lightfoot Lee, a signer of the Declaration of Independence.

Settling of the Loudoun area began between 1725 and 1730 while it was still owned by Lord Fairfax. Permanent settlers came from Pennsylvania, New Jersey and Maryland. During the same period, settlers from eastern Virginia came to lower Loudoun and established large tobacco plantations.

During the War of 1812, Loudoun County served briefly as temporary refuge for the President and important state papers. The Constitution and other state papers were brought to Rokeby, near Leesburg, for safekeeping when the British burned Washington. President Madison established headquarters at Belmont, where he was the guest of Ludwell Lee.

For more than two centuries, agriculture was the dominant way of life in Loudoun County, which had a relatively constant population of about 20,000. That began to change in the early 1960s, when Dulles International Airport was built in the southeastern part of the County.

Today, Loudoun County is a growing, dynamic County of more than 285,000 people. Loudoun is known for its beautiful scenery, rich history, comfortable neighborhoods, and high quality public services.

COUNTY PROFILE

Loudoun County is located 25 miles west of Washington, DC, in the Washington Metropolitan Area. Since the construction of the Dulles International Airport, new business and residential development have dominated the County's historically agricultural economy. Loudoun County's population nearly doubled in the 1990s; since 2000, Loudoun County has been the fifth fastest growing county in the United States. The County's economy continues to grow, and is responsible for a considerable share of northern Virginia's job growth during the past few years. Several major companies in the telecommunications, information and airline industries are located in the County. Known for its outstanding public school system, the County provides a mix of suburban and rural living to its residents.

County Population*	288,556	Land Area (square miles)	520
Adjusted Gross Income****	\$116,861	Unemployment Rate***	2.8%
Median Household Income**	\$107,207	Total Employment*	158,819
Public School Enrollment*	59,490	New Commercial Permits***	5,177,989 sf.
Cost Per Pupil*	\$12,565	New Residential Permits***	2,391 units
County & School Employees*	12,413	Office/Industrial Vacancy Rate***	15.7%

* Forecast FY 10

**Calendar Year 2007

***Calendar Year 2008

****Calendar Year 2006

TOP 10 REAL PROPERTY TAX PAYERS (2009 VALUE)

	% of Tax Base
America Online/Time Warner	0.61%
Verizon Business (formerly MCI WorldCom)	0.57%
Dulles Town Center Mall, LLC	0.52%
Virginia Electric & Power Company	0.43%
Toll Road Investors Partnership II, LP	0.38%
VISA USA, Inc.	0.37%
Smith, Verlin W et al. Trustees	0.28%
Verizon Virginia, Inc.	0.23%
Brambleton Group, LLC	0.22%
Chelsea GCA Realty Partnership, LP	0.22%

TOP 10 EMPLOYERS (SECOND QUARTER 2008)

	# of Employees
Loudoun County Public Schools	5,000+
America Online/Time Warner	1,000-4,999
Loudoun County	1,000-4,999
Inova Loudoun Hospital	1,000-4,999
M.C. Dean, Inc.	1,000-4,999
Orbital Sciences Corporation	1,000-4,999
United Air Lines, Inc.	1,000-4,999
US Airways Express	1,000-4,999
U.S. Postal Service	1,000-4,999
Verizon Business	1,000-4,999

PROJECTED FY 10 MAJOR OPERATING INDICATORS

FUNCTION	INDICATOR
GENERAL GOVERNMENT ADMINISTRATION	
<i>County's bond ratings</i>	
Moody's	Aaa
Standard and Poor's	AAA
Fitch	AAA
Energy cost per square foot of owned space	\$ 2.85
Major computer availability	99.95%
JUDICIAL ADMINISTRATION	
Number of Deed book recording	400,000
PUBLIC SAFETY	
<i>Sheriff's Office</i>	
Average response time for emergency calls	9:00 min
Average response time for non-emergency calls	11:15 min
<i>Fire and Rescue Services</i>	
Number of emergency medical incidents responded	17,763
HEALTH AND WELFARE	
Number of senior meals provided	114,000
Number of age appropriate vaccinations provided	11,045
Number of Loudoun residents in the Medical Reserve Corps	950
PARKS, RECREATION, AND CULTURE	
Annual park visits	850,000
Number of adults participating in adult sports leagues	10,000
Number of children participating in youth sports	91,000
COMMUNITY DEVELOPMENT	
Number of plans submitted for review	9,500
Square feet of commercial and industrial permits	2,000,000
Number of subdivision applications submitted	300
EDUCATION (LOUDOUN COUNTY PUBLIC SCHOOLS)	
Per Pupil Expenditures	\$ 12,565