



A Snapshot of the Arlington Economy

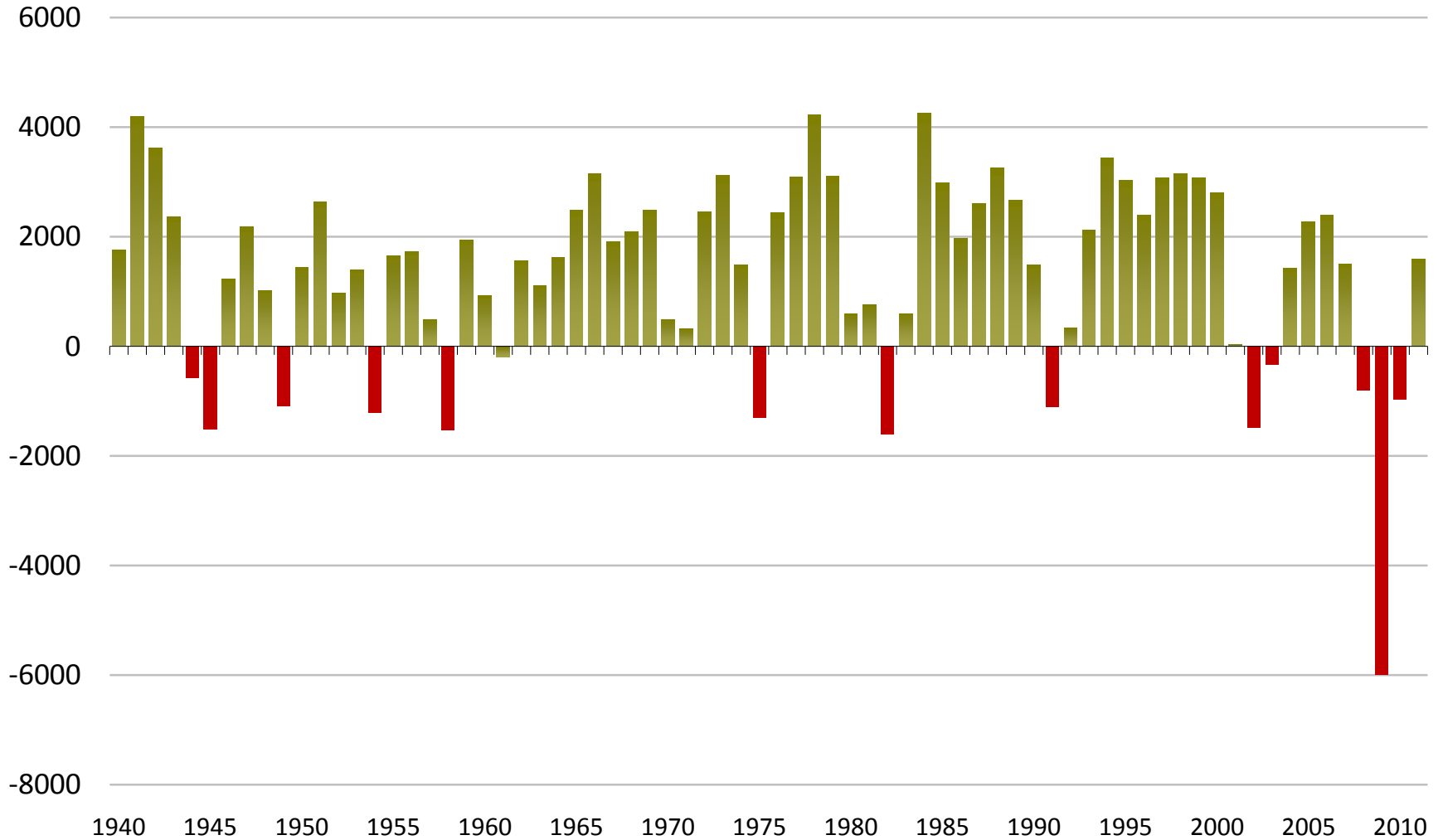
***Arlington Civic Federation
December 7, 2011***

The Economy

*“There’s no trick to being a humorist when you have the whole government working for you.” - **Will Rogers***

Annual Change in US Employment

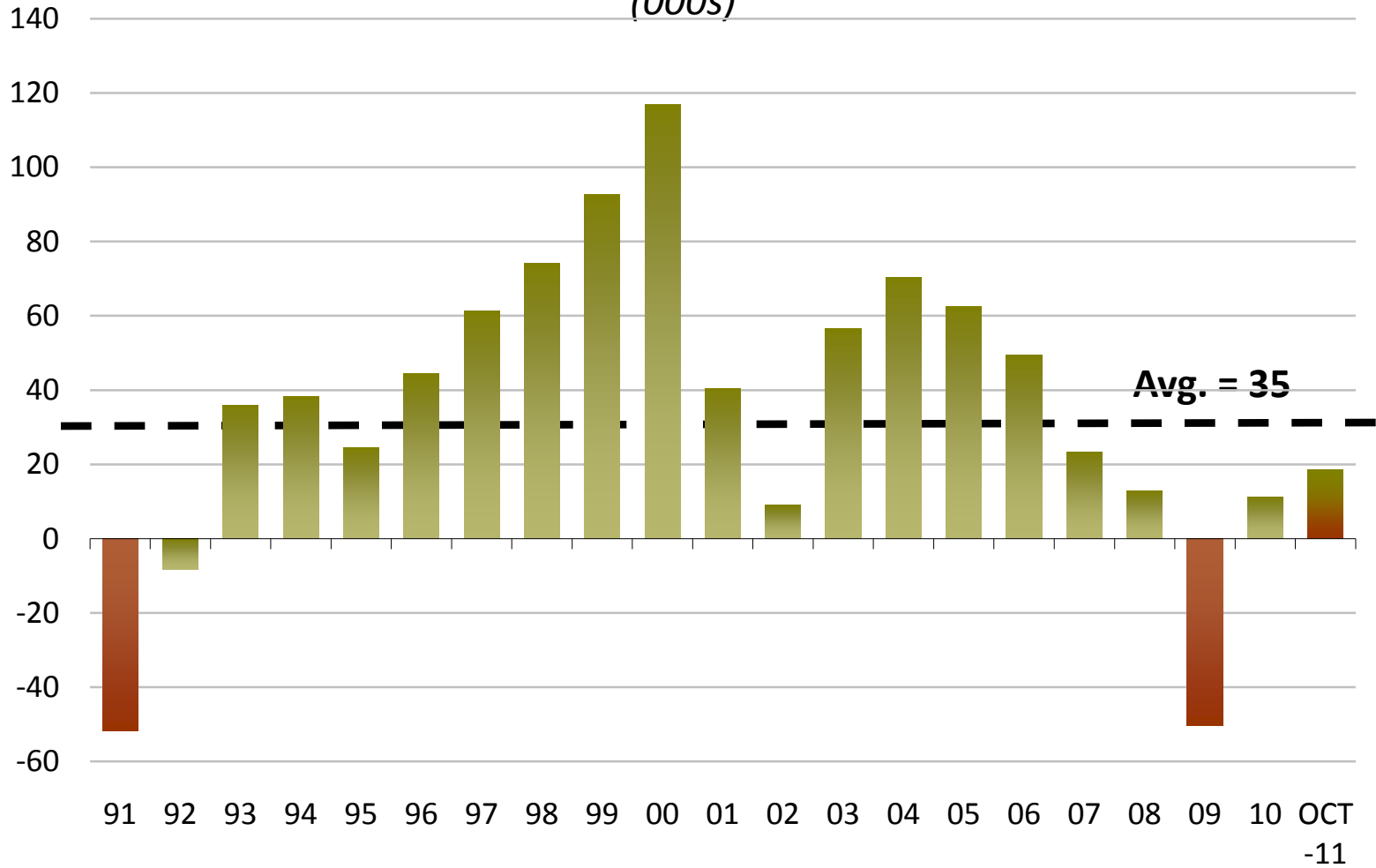
(000s)



Source: Bureau of Labor Statistics; 2011 data through November

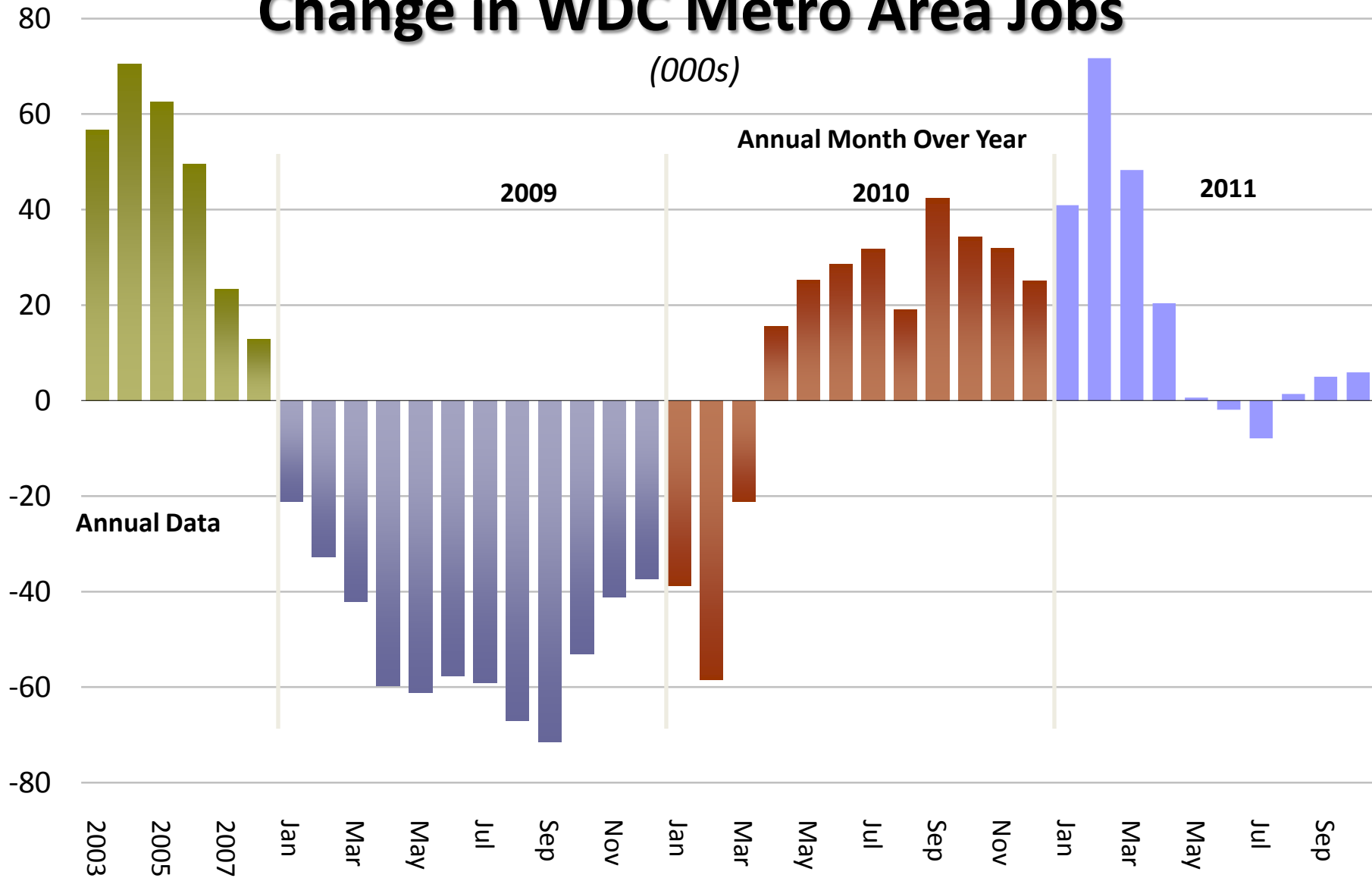
Annual Change in WDC Metro Employment

(000s)



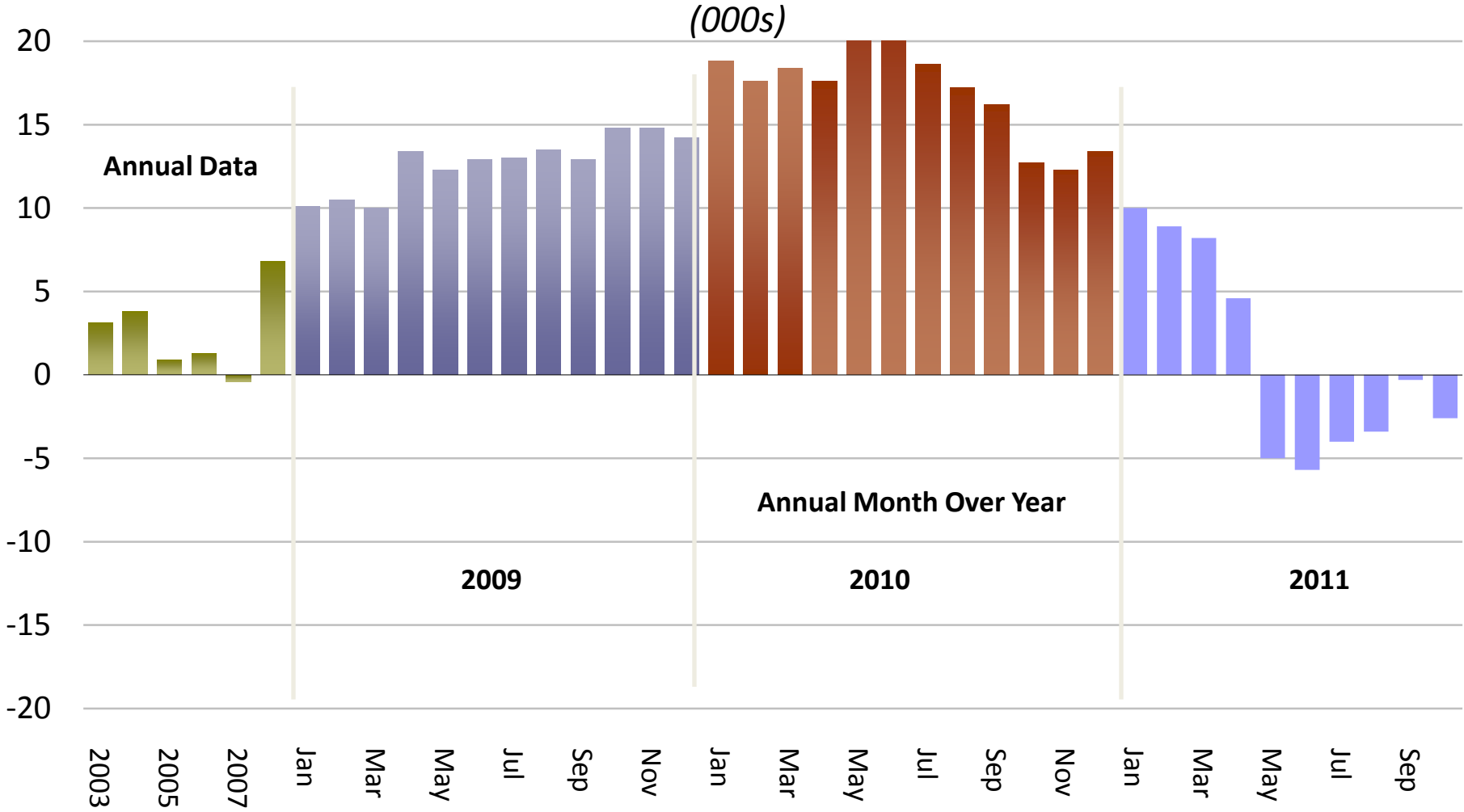
Change in WDC Metro Area Jobs

(000s)



Source: Bureau of Labor Statistics

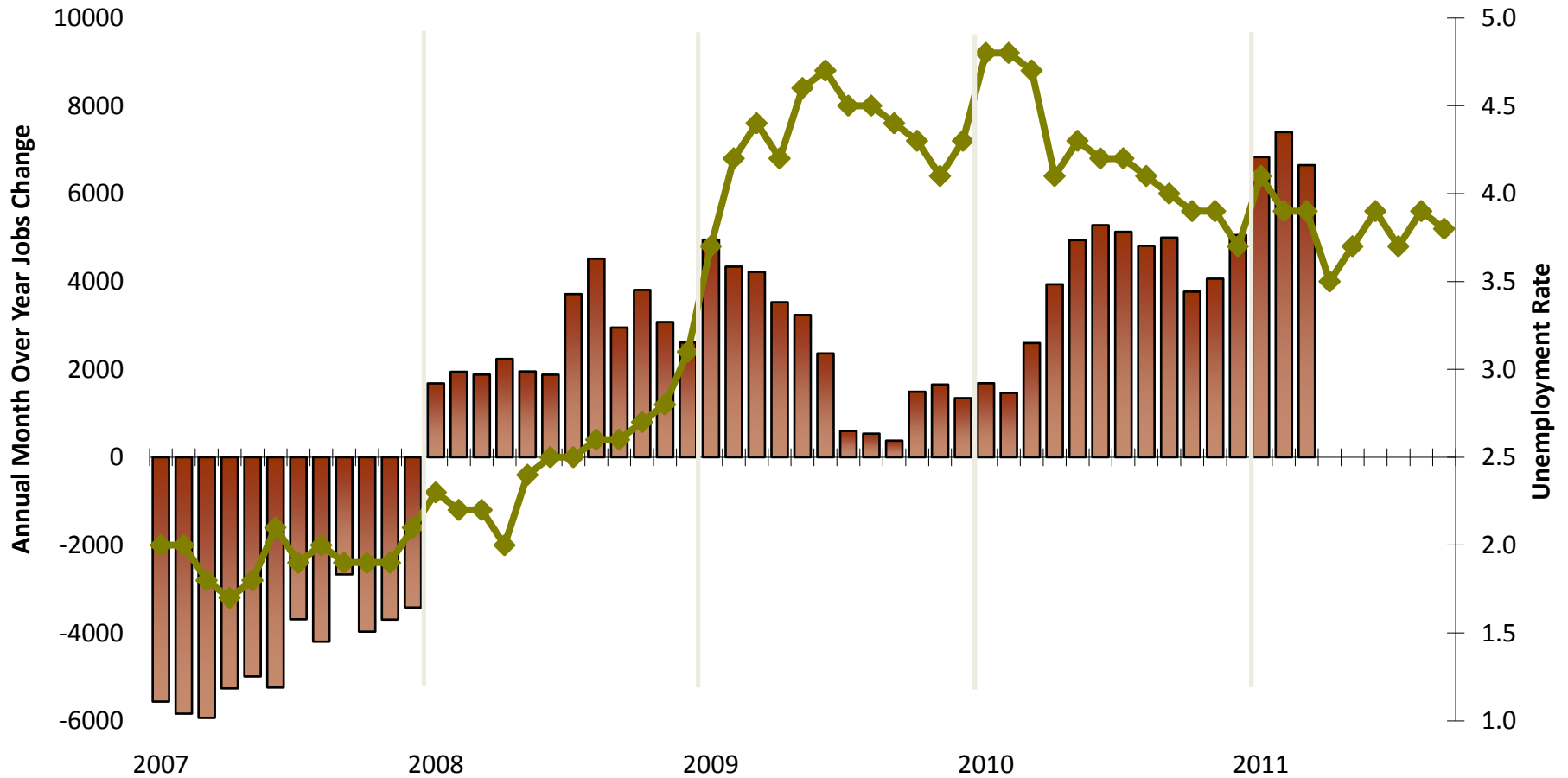
Change in WDC Metro Area Federal Jobs



Source: Bureau of Labor Statistics

Monthly Jobs Change & Unemployment Rate

Arlington, VA



Source: Bureau of Labor Statistics; LAUS

The Real Estate Market

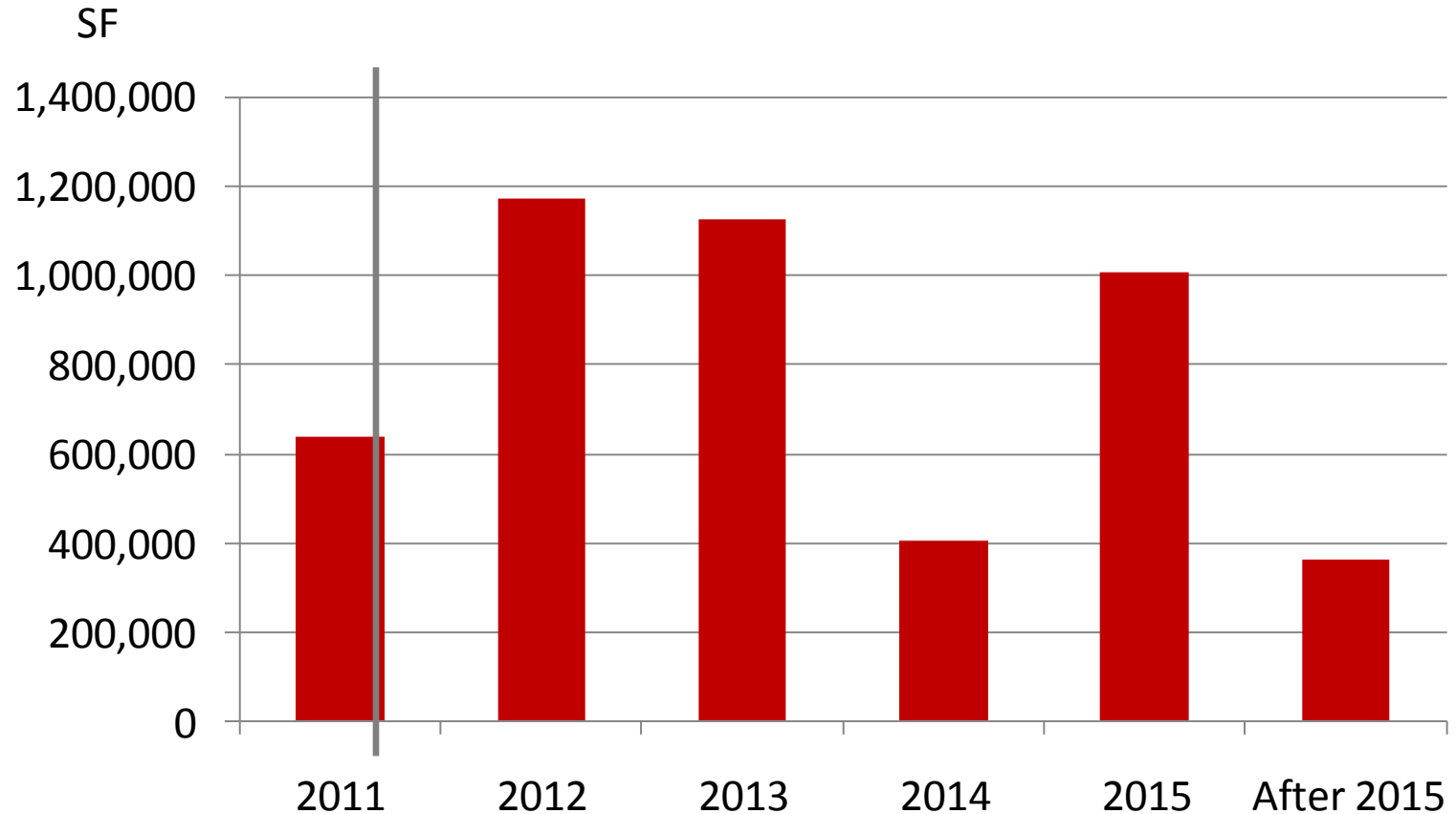
Development Pipeline Summary

Arlington, VA

	Development Stage		Total
	Approved	Preliminary	
Number of Projects	39	20	59
Office SF (000s)	3,946	6,887	10,833
Retail SF (000s)	434	332	766
Other SF (000s)	492	0	492
Housing Units	5,225	3,808	9,033
Hotel Rooms	183	1,145	1,328

Source: Arlington Economic Development

Release of BRAC Space



Major Nonresidential Projects Completed

Year	Project	Submarket	Project SF (000s)	Total SF (000s)
2008	Waterview	Rosslyn	620.6	749.2
	Hotel Palomar	Rosslyn	128.6	
2009	National Gateway 1 & 2	Crystal City	374.4	831.7
	Randolph Square	Shirlington	195.0	
	Residence Inn Courthouse	Courthouse	151.1	
	Hilton Garden Inn	Shirlington	111.2	
2010	Clarendon Center - South	Clarendon	161.4	411.3
	Marymount Univ. 26th St.	Outside Metro	129.0	
	Clarendon Center - North	Clarendon	120.9	
2011*	Marriott Renaissance & Residence Inn	Crystal City	440.0	826.8
	GMU Founder's Hall	Virginia Square	244.0	
	900 N. Glebe Rd.	Ballston	142.8	

Source: Arlington Economic Development

Major Nonresidential Projects Under Construction

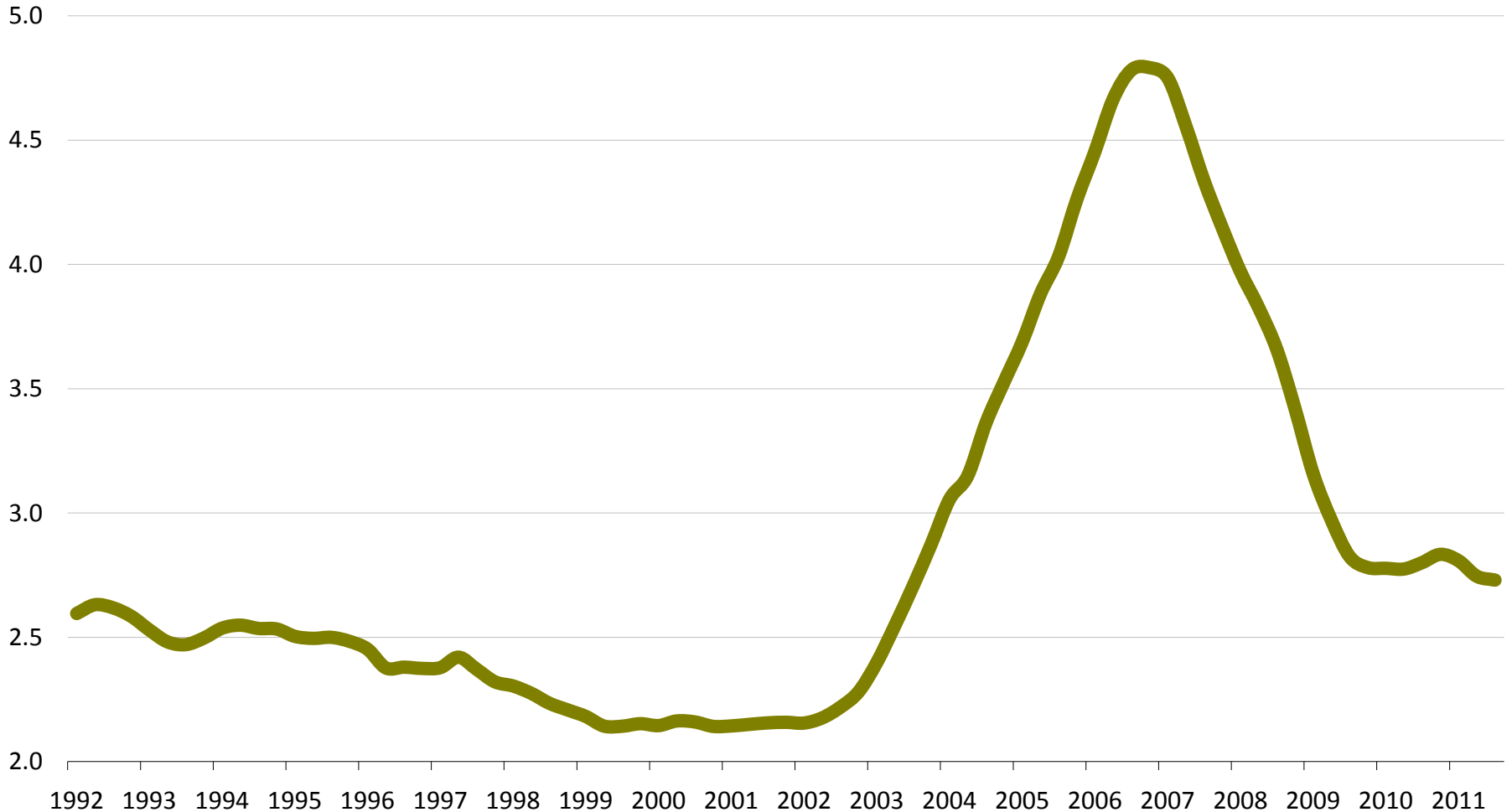
Project	Submarket	Square Feet (000s)			Hotel	
		Office	Retail	Other	Rooms	Delivery
800 N. Glebe Rd.	Ballston	283.0	26.3	0.0	0	2Q/12
Founder's Square ¹	Ballston	355.5	0.0	0.0	0	4Q/11
1776 Wilson Blvd.	Rosslyn	108.8	28.0	0.0	0	3Q/12
Founder's Square - Marriott Residence Inn	Ballston	0.0	1.8	0.0	183	2Q/13
1812 N Moore St.	Rosslyn	569.7	11.0	21.0	0	TBD
Total		1,317.0	67.1	21.0	183	

¹ Secure Office

Source: Arlington Economic Development

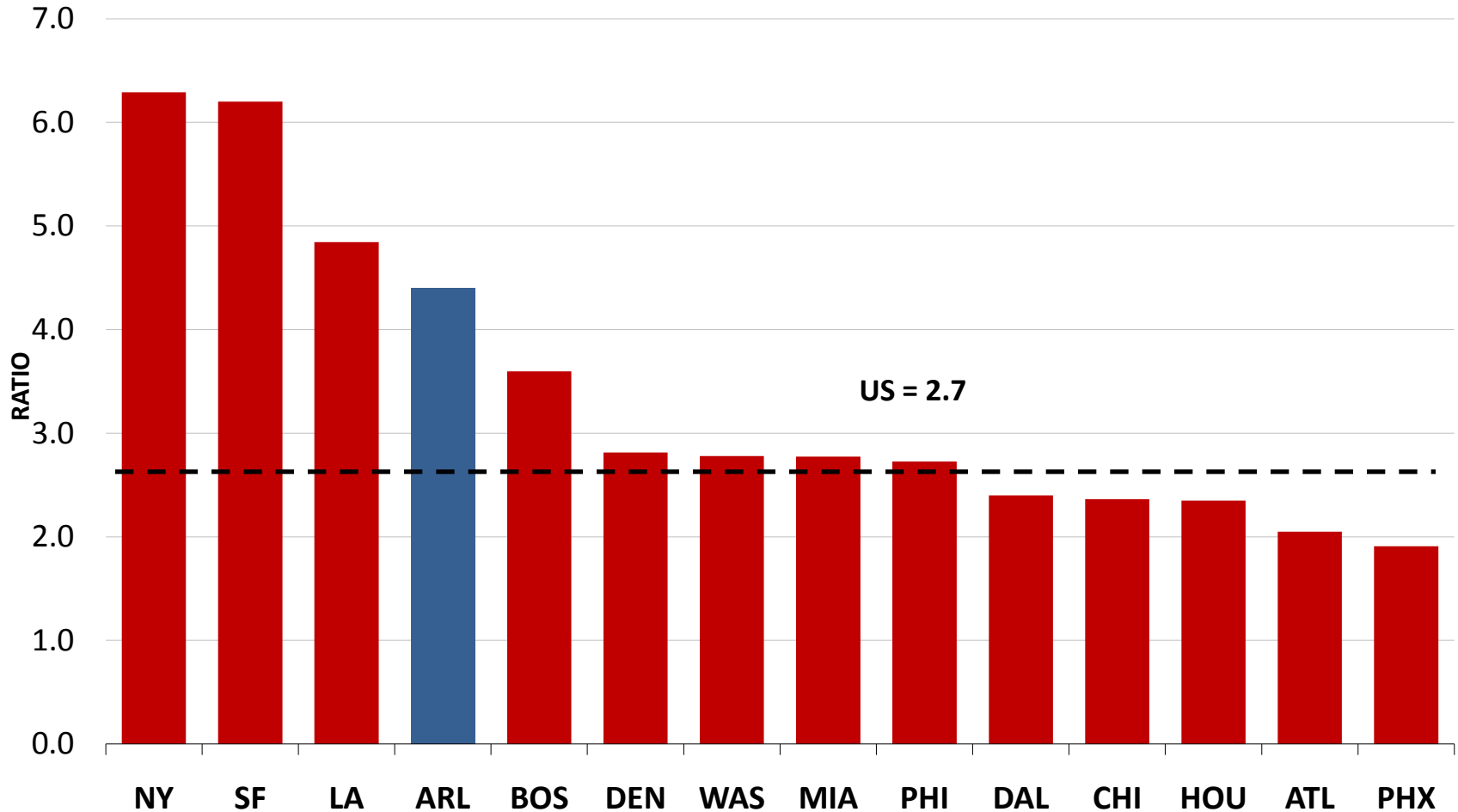
Ratio of Median Home Price to Median Household Income

Washington Metro Area



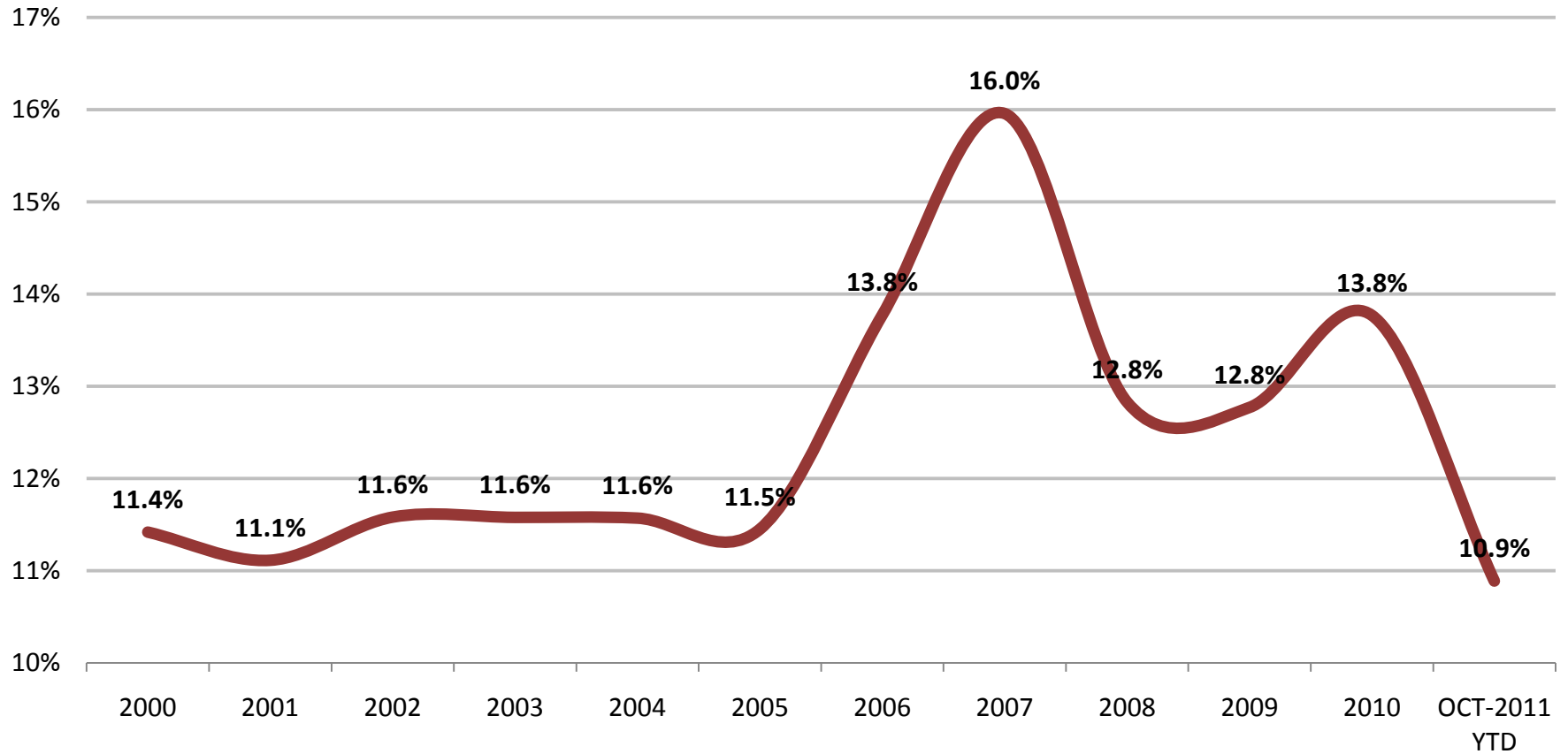
Source: NAHB/Wells Fargo Housing Opportunity Index

Ratio of Median Home Price to Median Household Income

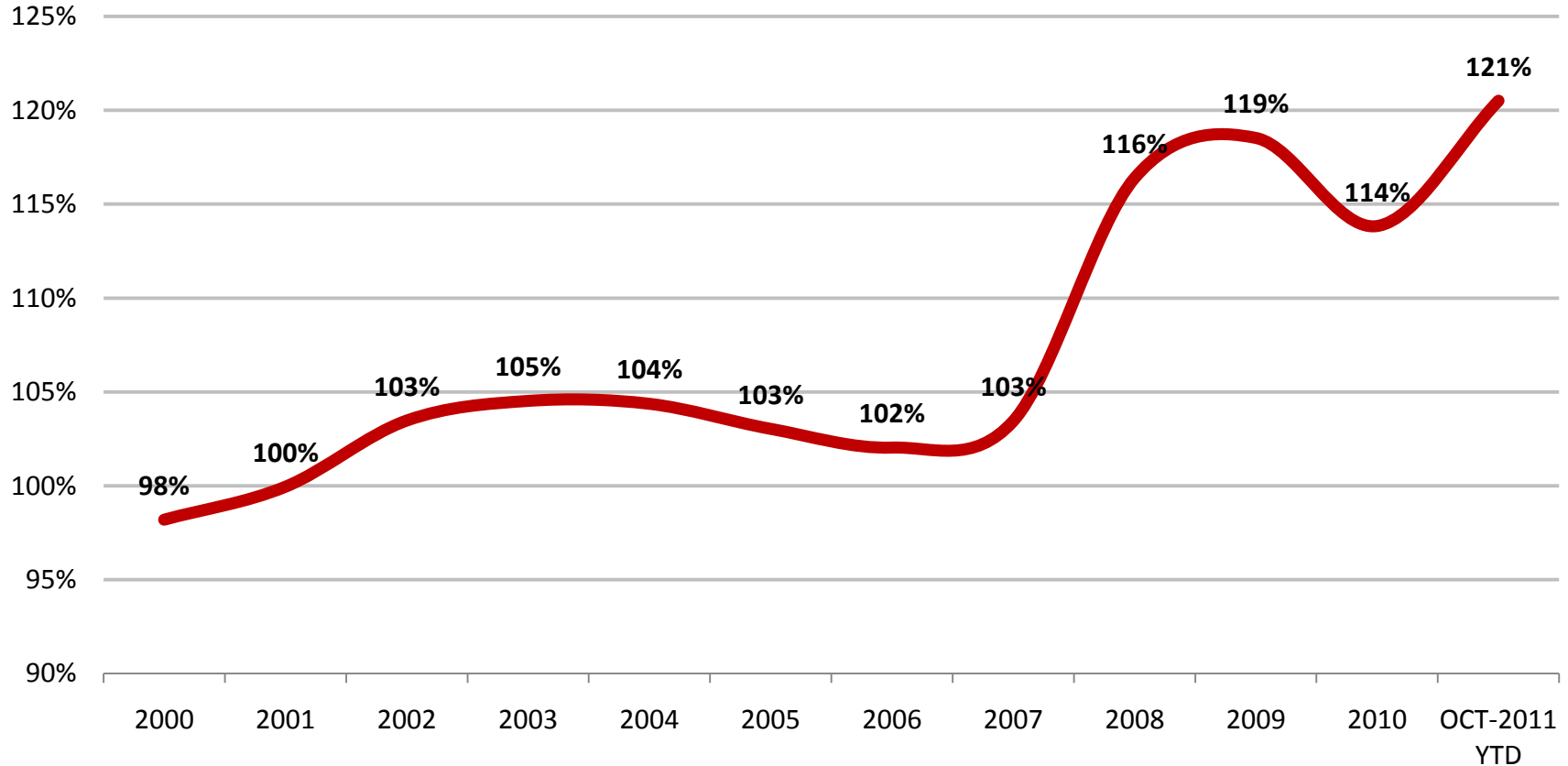


Source: NAHB/Wells Fargo Housing Opportunity Index; Census; NVAR

Arlington Total Home Sales as a % of NOVA



Arlington Average Home Sales Price as a % of NOVA



Source: NVAR

Major Residential Projects Under Construction

Project	Submarket	Units	Retail SF	Delivery
Garfield Park	Clarendon	149	20,757	3Q/12
2201 N. Pershing Dr.	Outside Metro	188	33,495	3Q/12
Buckingham Bldg. B	Outside Metro	272	-	4Q/12
Gaslight Square*	Rosslyn	117	-	4Q/12
Sedona & Slate	Rosslyn	474	12,635	4Q/12
Total		1,406	66,887	

* Condominium

Source: Arlington Economic Development

Arlington's Fiscal Position

"It's snowing still," said Eeyore gloomily.

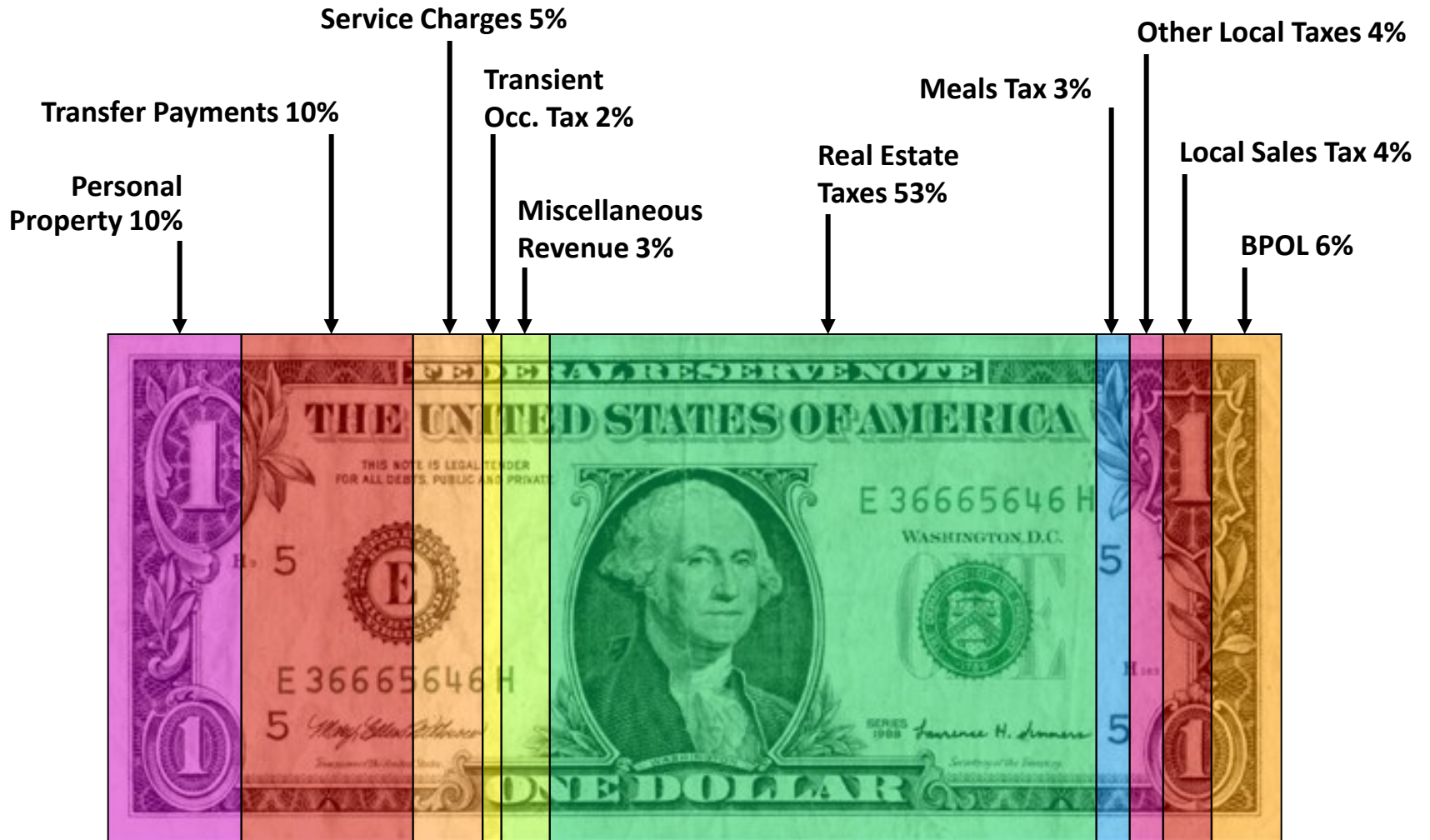
"So it is."

"And freezing."

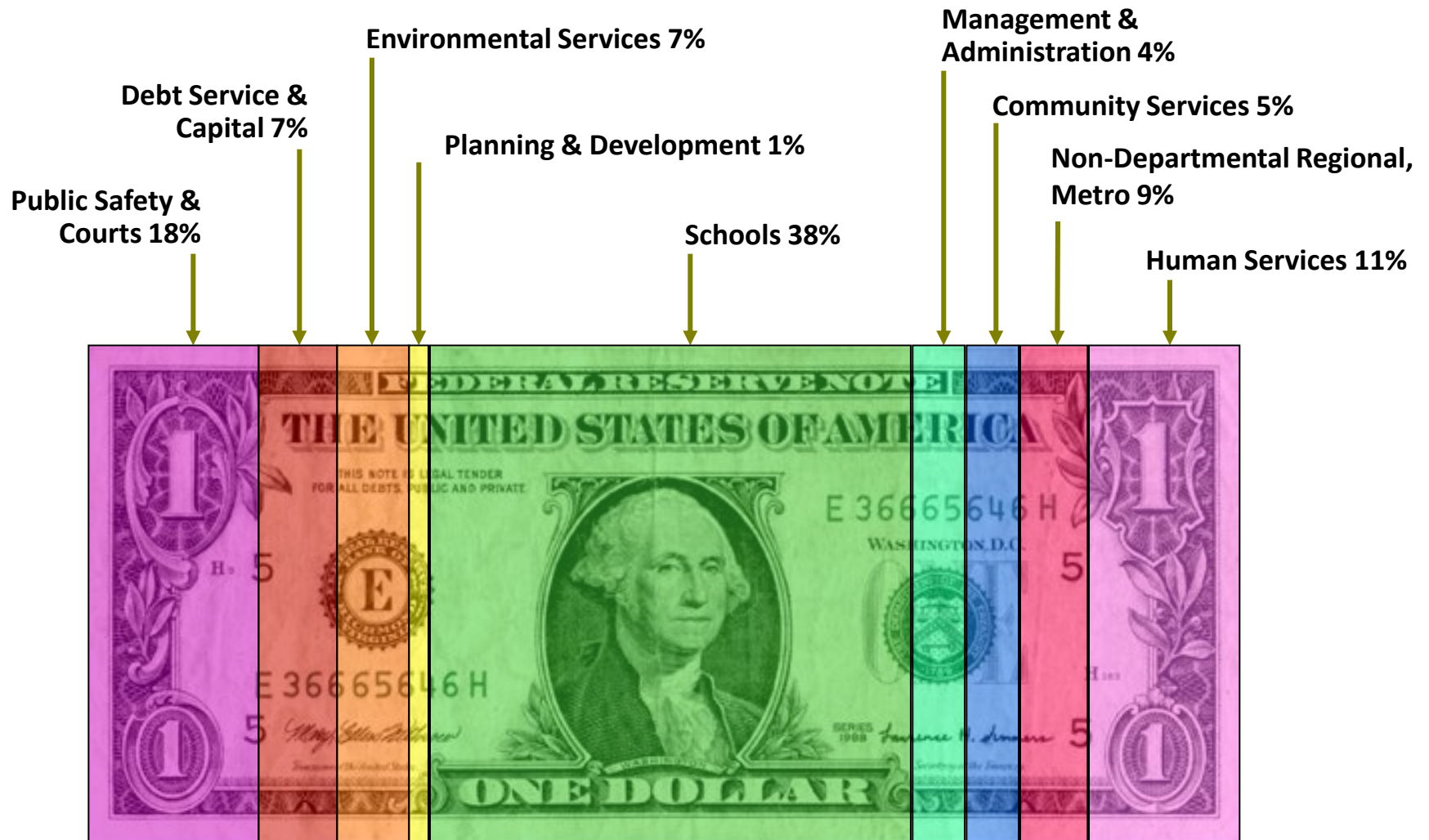
"Is it?"

"Yes," said Eeyore. "However," he said, brightening up a little, "we haven't had an earthquake lately." - A. A. Milne

County Revenues



County Expenditures



Taxes from Business

Tax	Revenue (m)	% of Total Taxes
Real Estate	\$164.4	20.0%
Personal Property	\$32.9	4.0%
BPOL	\$57.5	7.0%
Sales Tax	\$32.9	4.0%
Transient	\$24.7	3.0%
Commercial Utility	\$16.4	2.0%
Meals Tax	\$32.9	4.0%
Other	\$16.4	2.0%
Subtotal	\$378.0	46.0%

Source: FY 2012 Adopted Budget

Miscellaneous ED Facts

- Over the past 5 years in Clarendon some 77 percent of all new retail businesses are local and not chains or franchises; out of 116,361 sf of new construction retail vacancy is 4%.
- Some 3.2 percent of all office tenants occupy 52.4 percent of the leased office space in the county.
- Nine of our 20 largest private sector employers we recruited by AED over the past 10 years, adding 10,873 jobs or 1,200 on average each.
- The highest yielding land use is a hotel which provides on average \$5,500 annually per room or \$7.48 per square foot.
- Arlington is #1 in tourism expenditure in VA at \$2.3B; \$70M in local taxes.

Miscellaneous ED Facts

- The BRAC impact in Arlington was equivalent to the loss of 5 military bases.
- Arlington job and resident growth in the Metro corridors (+56,500/52,000) will be greater than Tysons (+20,000/9,700) between now and 2030 according to COG.
- Arlington's unemployment rate is currently 3.8%.

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