



LOCAL ECONOMIC INDICATORS — September 2006

Alexandria Economic Development Partnership, Inc.

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PUBLISHED REPORT DATE	Sept. 2006	Jun. 2006	Mar. 2006	Dec. 2005	Sept. 2005
PRIME INTEREST RATE Source: Federal Reserve Board	<u>Sept.06</u> 8.25%	<u>Jun.06</u> 8.00%	<u>Mar.06</u> 7.50%	<u>Dec.05</u> 7.00%	<u>Sept. 05</u> 6.50%
CONSUMER PRICE INDEX U.S. City Average Washington-Baltimore Metro Area Source: U.S. Department of Labor	<u>Jul.06</u> 203.50% 130.70%	<u>Mar.06</u> 200.00% 127.20%	<u>Dec.05</u> 196.80% 126.30%	<u>Sept. 05</u> 198.80% 126.70%	<u>Jul. 05</u> 195.40% 125.00%
UNEMPLOYMENT RATE Alexandria Virginia U.S. Source: Virginia Employment Commission	<u>Sept.06</u> 2.50% 3.30% 5.00%	<u>Mar.06</u> 2.40% 3.10% 4.50%	<u>Dec.05</u> 2.40% 3.00% 4.60%	<u>Sept. 05</u> 2.7% 3.5% 4.8%	<u>Jul. 05</u> 2.6% 3.5% 5.2%
UNEMPLOYMENT COMPENSATION Initial Claims Filed Weekly Benefit Payments Total Benefit Payments Average Weekly Benefit Payments Source: Virginia Employment Commission	<u>2 QTR 06</u> 2,161 \$15,108 \$4,302,276 \$284.77	<u>1 QTR 06</u> 2,559 \$16,919 \$4,815,534 \$284.64	<u>4 QTR 05</u> 2,168 \$15,042 \$4,186,670 \$278.32	<u>3 QTR 05</u> 2,333 \$15,341 \$4,254,866 \$277.35	<u>2 QTR 05</u> 2,216 \$16,751 \$4,673,605 \$279.00
ALEXANDRIA EMPLOYMENT *	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
Construction	n/a	n/a	4,214	4,474	4,383
Manufacturing	n/a	n/a	1,360	1,378	1,368
Transp., Comm., Utilities	n/a	n/a	4,433	4,344	4,408
Trade	n/a	n/a	11,369	11,172	11,378
Fin., Insur., Real Estate	n/a	n/a	6,828	6,938	6,749
Services	n/a	n/a	51,906	52,146	51,520
Government	n/a	n/a	15,729	16,036	15,783
Local	n/a	n/a	7,778	7,972	7,793
State	n/a	n/a	1,052	1,040	1,072
Federal	n/a	n/a	6,899	7,024	6,918
Agriculture & Mining Related	n/a	n/a	n/a	n/a	n/a
Total*	n/a	n/a	95,839	96,488	95,589
Source: Virginia Employment Commission			4 QTR 04: 94,057	3 QTR 04: 93,466	2 QTR 04: 92,316
*May not total due to data suppression.					
NEW BUSINESS LICENSES*	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
	254	251	209	245	288
Source: City of Alexandria Department of Finance. * A single business may apply for numerous licenses and some businesses who obtain licenses may never start operations. New licenses also reflect transfers in business ownership.					
OFFICE MARKET STATISTICS	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
Vacancy Rates:					
Alexandria*	11.70%	11.90%*	6.70%	6.68%	9.82%
Northern Virginia	11.90%	12.30%	12.30%	12.30%	12.01%
Washington D.C. Metro Area	7.90%	7.40%	10.40%	10.50%	11.90%
Alexandria Net Office Space Absorption	25,581	137,594	122,081	111,549	581,163
Alexandria Advertised Rent — Class A	\$29.79	\$30.00	\$28.50	\$28.93	\$28.43
Source: Grubb & Ellis of Metropolitan Washington					
* Grubb & Ellis created new submarkets for 1st Quarter 2006 which affected this figure; also reflects relocation of PBS (145,000 sq ft) & PFCU (96,000 sq ft)					
INDUSTRIAL SPACE STATISTICS	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
Vacancy Rate — Alexandria	5.30%	6.80%	6.90%	7.00%	6.20%
Source: CoStar					
RESIDENTIAL RENTAL STATISTICS*	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
Alexandria Market Effective Rental Rate:	\$1,265	\$1,227	\$1,242	\$1,238	\$1,282
Alexandria Market Vacancy Rates:	1.78%	2.01%	2.50%	1.60%	1.50%
* Includes average of both Class A & B properties both high-rise and garden-style					
Source: Delta Associates					
CONSTRUCTION	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
Residential Starts (# of units)	415	503	132	53	78
Commercial Starts*	0	3	5	0	3
Residential Starts Value	\$968,588,275	\$14,291,036	\$40,607,334	\$7,818,206	\$92,525,665
Commercial Starts Value	\$0	\$52,761,160	\$7,640,000	\$0	\$72,750,000
Commercial Square Feet	0	446,325	193,482	0	592,079
Source: Alexandria Fire Department, Code Enforcement Division					

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RETAIL SALES*	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
Alexandria	\$694,416,980	\$581,330,525	\$658,121,071	\$592,600,309	\$634,761,527
Virginia	\$26,409,106,922	\$23,253,244,404	\$27,004,470,253	\$24,140,244,193	\$24,762,466,183

* Reflects actual sales by quarter

Source: City of Alexandria Department of Finance; Virginia Department of Taxation

MEALS TAX*	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
	\$2,636,112	\$2,373,487	\$2,478,859	\$2,471,249	\$ 2,646,148

* Reflects actual meals sales tax by quarter

Source: City of Alexandria Department of Finance

LODGING TAX*	<u>2 QTR 06</u>	<u>1 QTR 06</u>	<u>4 QTR 05</u>	<u>3 QTR 05</u>	<u>2 QTR 05</u>
	\$2,087,056	\$1,455,917	\$1,576,276	\$1,646,460	\$ 1,956,840

* Reflects actual lodging sales tax by quarter

Source: City of Alexandria Department of Finance

HOTEL OCCUPANCY	<u>Jun.06</u>	<u>Mar.06</u>	<u>Dec.05</u>	<u>Sept. 05</u>	<u>Jun. 05</u>
Occupancy rate	81.40%	76.60%	50.50%	73.40%	83.90%
Average Daily Rate	\$127.22	\$126.51	\$104.81	\$113.81	\$112.58

Source: Alexandria Convention & Visitors Association

METRO RIDERSHIP(Avg. Wkdy. Boardings)	<u>Jun. 06</u>	<u>Mar.06</u>	<u>Dec.05</u>	<u>Sept. 05</u>	<u>Jun. 05</u>
Braddock Road	4,492	4,359	3,911	4,413	4,484
King Street	8,114	8,664	7,296	8,470	8,838
Eisenhower Avenue	2,189	1,840	1,606	1,741	2,046
Van Dorn Street	<u>4,304</u>	<u>3,902</u>	<u>3,288</u>	<u>3,810</u>	<u>4,135</u>
ALEXANDRIA TOTAL	19,099	18,765	16,101	18,434	19,503

Systemwide	747,256	719,385	633,976	701,489	734,510
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Source: Washington Metropolitan Area Transit Authority

VRE RIDERSHIP – Alexandria Station*	<u>Jun.06</u>	<u>Mar.06</u>	<u>Dec.05</u>	<u>Sept. 05</u>	<u>Jun. 05</u>
Northbound Off	472	481	445	475	522
Northbound On	18	20	25	17	36
Southbound On	724	739	618	735	761
Southbound Off	16	18	13	15	38

* Average Weekday Ridership

Source: Virginia Railway Express

ASSESSED PROPERTY VALUES	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Total Commercial (includes apt. bldgs.)	\$ 11,794,971,300	\$ 10,314,385,600	\$ 8,567,286,200	\$ 7,352,520,600	\$6,712,662,000
Commercial	\$ 8,416,356,900	\$ 7,226,283,300	\$ 5,996,634,100	\$ 5,087,599,700	\$4,692,830,700
Apartments	\$ 3,378,614,400	\$ 3,088,102,300	\$ 2,570,652,100	\$ 2,264,920,900	\$2,019,831,300
Total Residential	\$ 20,331,756,200	\$ 16,272,323,600	\$ 13,245,349,200	\$ 11,191,849,700	\$8,893,563,000
Non-locally Assessed Public Service Prop.	\$ 779,992,100	\$ 772,940,700	\$ 768,359,800	\$ 681,555,300	\$662,429,600
Avg. Assessed Value SF Units	\$667,386	\$ 563,092	\$ 474,681	\$ 409,613	\$333,362
Avg. Assessed Value Condominiums	\$363,592	\$ 287,765	\$ 216,571	\$ 177,079	\$135,648

Source: City of Alexandria Department of Real Estate Assessments

REGIONAL - NORTHERN VIRGINIA

COMMERCIAL CONSTRUCTION	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Projects	n/a	240	282	244	235
Square Feet	n/a	\$ 9,839,454	12,068,082	14,181,931	15,888,980
Construction Value	n/a	\$ 1,080,950,408	\$ 1,176,651,661	\$ 1,487,810,074	\$ 1,459,853,939

Source: Metropolitan Washington Council of Governments

HOUSING (Includes SF/TH/Condo)	<u>Jun. 06</u>	<u>Mar.06</u>	<u>Dec.05</u>	<u>Sept. 05</u>	<u>Jun. 05</u>
Total Units Sold	2,252	1,867	2,131	2,377	3,561
Total Units Sold Year to Date	10,638	4,460	29,235	23,270	14,723
Average Sale Price — Reporting Month	\$578,689	\$535,633	\$532,825	\$543,170	\$521,836
Total Active MLS* Listings	12,096	8,577	5,659	6,693	4,061

*MLS is the Multiple Listing Service for Northern Virginia; Northern Virginia consists of the counties of Fairfax and Arlington and the cities of Alexandria, Fairfax and Falls Church.

Source: Northern Virginia Association of Realtors

AIRPORT PASSENGERS	<u>12 mo. Thru 9/06</u>	<u>12 mo. Thru 4/06</u>	<u>12 mo. Thru 12/05</u>	<u>12 mo. Thru 9/05</u>	<u>12 mo. Thru 07/05</u>
Ronald Reagan Washington National	18,364,805	18,196,936	17,847,884	17,509,161	17,169,096
Washington Dulles International	24,046,876	25,517,335	27,052,118	27,719,646	27,520,074

Source: Metropolitan Washington Airports Authority

For more information: Call AEDP at 703-739-3820 or visit www.alexecon.org