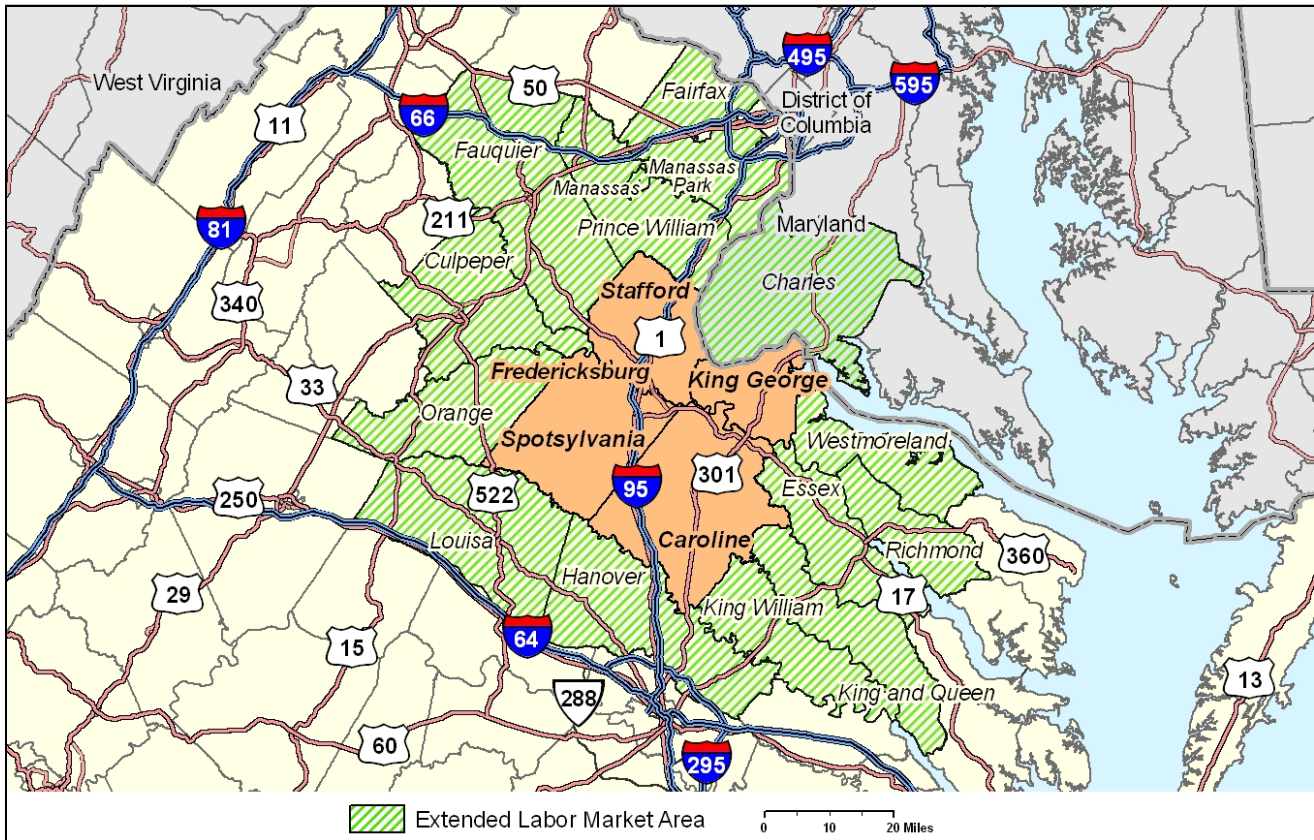


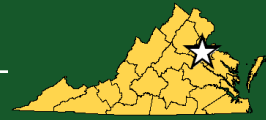
LOCATION

The Greater Fredericksburg Region is located in northeastern Virginia, on the I-95 corridor, between Washington, D.C. and the Richmond Metropolitan area. The region is bordered on the northeast by the Potomac River.

Primarily rural and suburban in nature, this 1,397-square mile region maintains a prosperous mix of light industrial, agricultural, military, and residential environments.

The city of Fredericksburg, located in the north-central portion of the region, is 58 miles north of Richmond, the state capital; 50 miles south of Washington, D.C.; and 143 miles northwest of Norfolk.





LABOR MARKET DATA

Population

Gender Distribution (2006)

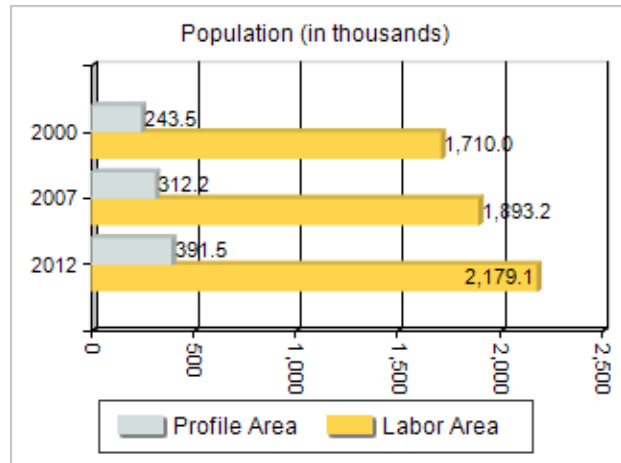
Area	Male	Female
Greater Fredericksburg	49.4%	50.6%

Race/Ethnicity (2006)

Classification	Profile Area	Labor Area
White	241,562	1,373,464
Black	54,093	275,053
Asian	6,302	191,627
Two or More	6,194	39,113
American Indian or Alaska Native	1,135	7,621
Pacific Islander	197	1,752
Hispanic (may be of any race)	19,215	227,658

Median Age

Caroline	36 years
Fredericksburg	30 years
King George	34 years
Spotsylvania	34 years
Stafford	33 years



Civilian Labor Force (2007)

Greater Fredericksburg	166,013
Surrounding Labor Area	1,067,266
Total	1,233,279

Labor Force Participation (2000 Census)

Greater Fredericksburg	72.1%
Surrounding Labor Area	72.5%

Unemployment

Unemployment Rate (February 2008)

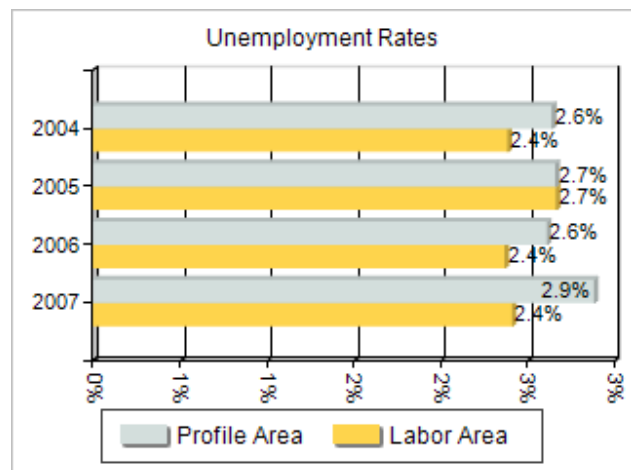
Greater Fredericksburg	3.67%
Labor Area	2.97%
Statewide	3.8%

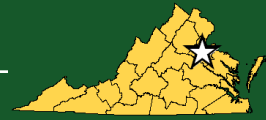
Unemployed (2007)

Greater Fredericksburg	4,786
Labor Area	25,734
Total	30,520

Underemployed (4th Quarter 2007)

Greater Fredericksburg	11,654
Labor Area	76,810
Total	88,464





Commuting Patterns (2000 Census)

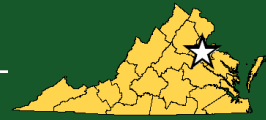
Live and work in Greater Fredericksburg:	73,684	53.9%
Total In-Commuters:	14,764	10.8%
Total Out-Commuters:	48,304	35.3%
Net Out-Commuters:	33,540	
<i>In-Commuters From:</i>		
Prince William Co. VA	2,651	33.3%
Orange Co. VA	1,726	21.7%
Westmoreland Co. VA	1,656	20.8%
Fairfax Co. VA	1,362	17.1%
Culpeper Co. VA	574	7.2%
<i>Out-Commuters To:</i>		
Prince William Co. VA	11,480	32.8%
Fairfax Co. VA	11,291	32.3%
District of Columbia DC	6,261	17.9%
Arlington Co. VA	3,823	10.9%
Alexandria City VA	2,123	6.1%

Additional Labor Resources

High school graduates not continuing (2006-2007)	495
Two-year college graduates (Spring 2007)	3,864
Two-year college enrollees (Fall 2007)	58,656
Other college and university graduates (Spring 2007)	8,207
Total	71,222

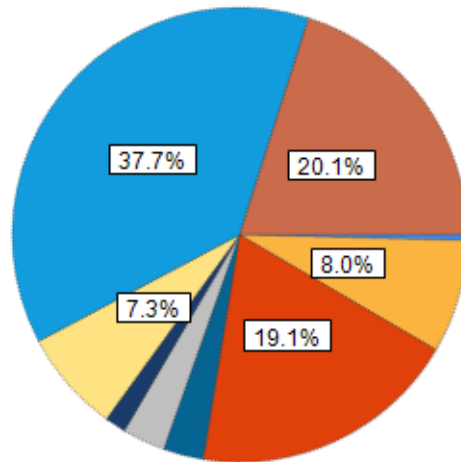
Educational Attainment

Percentage of Greater Fredericksburg 2003-2004 ninth graders graduating in 2006-2007	82.6%
Percentage of Greater Fredericksburg population age 25+ who are high school graduates	83.8%
Percentage of Greater Fredericksburg population age 25+ who have earned a Bachelor's Degree or higher	24.9%



Employment by Sector* (3rd Qtr. 2007)

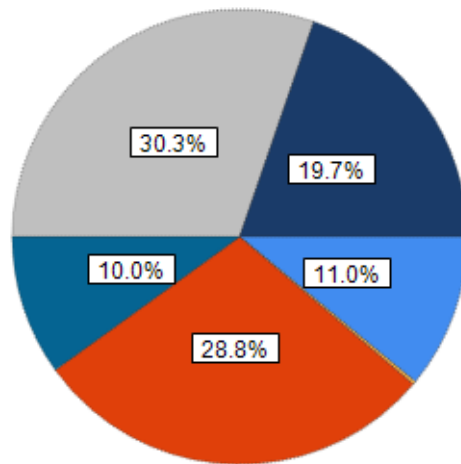
Natural Resources and Mining	433	0.4%
Construction	8,431	8.0%
Trade	20,114	19.1%
Transportation and Utilities	3,011	2.9%
Manufacturing	3,188	3.0%
Information	1,580	1.5%
Financial	7,653	7.3%
Services	39,573	37.7%
Government	21,122	20.1%
Total	105,105	100%



*By Business Establishment

Employment by Occupation* (3rd Qtr. 2007)

Construction, Extraction & Maintenance	11,537	11.0%
Farming, Fishing & Forestry	238	0.2%
Managerial, Professional & Related	30,298	28.8%
Production, Transportation & Material Moving	10,474	10.0%
Sales & Office	31,782	30.3%
Service	20,710	19.7%
Total	105,039	100%



*By Business Establishment

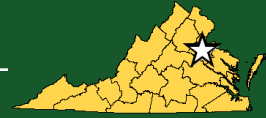
Major Employers

Manufacturing

Company	Product/Service	Est. Employment
Free Lance-Star Publishing Inc.	Newspaper	300 - 599
General Motors Powertrain Division	Auto transmission components	100 - 299
Printpack, Inc.	Flexible packaging	100 - 299
White Packing Company, Inc.	Meat packing plant	100 - 299

Greater Fredericksburg, Virginia

Community Profile



Nonmanufacturing

Company	Product/Service	Est. Employment
CVS Virginia Distribution Inc.	Drug store distribution center	600 - 999
Government Employees Insurance, Inc. (GEICO)	Auto insurance	2,500 - 4,999
Intuit, Inc.	Software programs	300 - 599
Marine Corps Base Quantico	Marine corps base	10,000+
Mary Washington College	Higher education	600 - 999
Mary Washington Hospital	Health care	1,500 - 2,499
McLane Mid-Atlantic	Grocery distribution center	600 - 999

Closings, Reductions, Layoffs (1/2006 to date)

Date	Type	Company	Product/Service	Employees Affected
12/1/2006	Closing	Nelnet Inc.	Call center, student loan consolidation services	90
9/1/2007	Closing	Carlisle Motion Control Industries Inc.	Heavy truck brake linings	79

Union Activity (1/2004 - 6/2007)

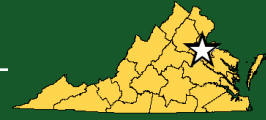
Petitions filed for representation	2
Petitions filed for decertification	1
Elections won by union	1
Elections won by company	2

Estimated Earnings (May 2006)

Occupation	Med. Wage	Mean Wage	Med. Salary	Mean Salary
Laborers and freight, stock, and material movers, hand	\$11.27	\$12.02	\$23,434.61	\$24,983.57
Truck drivers, light or delivery services	\$14.93	\$15.23	\$31,053.72	\$31,688.22
Truck drivers, heavy and tractor-trailer	\$19.26	\$19.14	\$40,050.13	\$39,806.96
Maintenance and repair workers, general	\$16.86	\$17.86	\$35,076.32	\$37,143.18
Automotive service technicians and mechanics	\$17.78	\$17.95	\$36,975.79	\$37,341.19
Construction laborers	\$13.80	\$14.10	\$28,709.09	\$29,335.91
Carpenters	\$17.17	\$17.59	\$35,712.52	\$36,586.80
First-line supervisors/managers of construction trades & extraction wrkrs	\$23.38	\$25.55	\$48,625.27	\$53,148.01
Office clerks, general	\$12.68	\$13.24	\$26,371.25	\$27,553.88
Stock clerks and order fillers	\$11.19	\$11.88	\$23,266.21	\$24,713.93
Receptionists and information clerks	\$11.36	\$11.68	\$23,645.35	\$24,308.07
Customer service representatives	\$14.47	\$15.48	\$30,083.53	\$32,205.27
Bookkeeping, accounting, and auditing clerks	\$15.67	\$16.78	\$32,588.52	\$34,901.37
First-line supervisors/managers of office & admin support workers	\$21.55	\$23.63	\$44,820.64	\$49,155.57
Sales reps, wholesale & manufacturing, ex technical & scientific products	\$21.52	\$28.61	\$44,757.80	\$59,509.26
Teacher assistants			\$18,779.99	\$22,068.16
Secondary school teachers, except special and vocational education			\$64,249.70	\$66,275.57
Elementary school teachers, except special education			\$45,405.83	\$53,472.21
General and operations managers	\$61.78	\$64.62	\$128,501.89	\$134,415.51

Per Capita Personal Income (2005)

\$33,051



EDUCATION

Public School Enrollment

Level	Number	Fall 2007 Enrollment
Preschool	1	308
Elementary	42	37,270
Middle	16	13,201
High School	13	19,978

Student Teacher Ratio (2006-07)

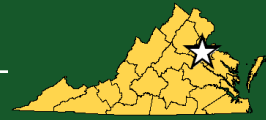
Elementary	14.4:1
Secondary	12:1
Percentage of 2003-2004 ninth grade membership graduating 2006-2007	82.6%
Percentage of high school graduates continuing education 2006-2007 (including military)	88.0%

Per Pupil Expenditure (FY 2007)

\$9,287.00

Workforce Development Facilities

Facility	Type
Job Assistance Center	Comprehensive Center
Spotsylvania Career & Technical Center	Career and Technical Center
Virginia Employment Commission Field Office: EasternShore	Comprehensive Center
Virginia Employment Commission Field Office: Fredericksburg	Comprehensive Center
Virginia Employment Commission Field Office: Warsaw - Northern Neck One Stop	Comprehensive Center



Higher Education Facilities

Facility	Fall 2007 Enrollment
George Mason University - Fairfax Campus	30,332‡
Northern Virginia Community College - Annandale Campus	16,679
J. Sargeant Reynolds Community College - Parham Road Campus	12,557‡
Northern Virginia Community College - Woodbridge Campus	7,965
University of Mary Washington - Fredericksburg Campus	5,001
Northern Virginia Community College - Manassas Campus	4,997
George Mason University - Prince William Campus	4,643
Germanna Community College - Fredericksburg Campus	4,610
ECPI College of Technology - Northern Virginia Campus	4,519‡
Germanna Community College - Locust Grove Campus	2,119
Northern Virginia Community College - Medical Education Campus	2,109
Rappahannock Community College - Warsaw Campus	1,700
Lord Fairfax Community College - Fauquier Campus	1,298
Randolph-Macon College	660
Beta Tech - Henrico Campus	103
ECPI Technical College - Glen Allen Campus	†
ITT Technical Institute - Springfield Campus	†
Stratford University - Woodbridge Campus	†
Strayer University - Fredericksburg Campus	†
Strayer University - Henrico Campus	†
Strayer University - Manassas Campus	†
Strayer University - Woodbridge Campus	†
University of Mary Washington - College of Graduate & Professional Studies	†
University of Northern Virginia - Manassas Campus	†

†Enrollment figures are not available.

‡Enrollment figures are for all campuses.

TRANSPORTATION

Interstates

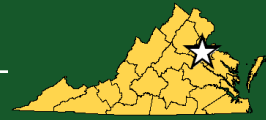
Name	Distance
I-95	0.0 miles (0.0 km.)
I-295	8.7 miles (14.0 km.)
I-64	13.3 miles (21.3 km.)
I-195	13.5 miles (21.8 km.)
I-66	14.5 miles (23.4 km.)
I-495	19.9 miles (32.1 km.)
I-395	20.6 miles (33.2 km.)
I-695	30.4 miles (48.9 km.)
I-270	33.6 miles (54.1 km.)
I-595	37.8 miles (60.8 km.)
I-85	38.4 miles (61.9 km.)

Note: Measured from border of locality/region.

Highways

Highway 1	Highway 17	Highway 2	Highway 205	Highway 206	Highway 207
Highway 208	Highway 212	Highway 218	Highway 3	Highway 30	Highway 301
Highway 522					

Note: 4-Lane US Highways located within locality/region.



Commercial Air Service

Richmond International Airport, Richmond 18.9 miles (30.4 km.)

AirTran Airways	American Airlines	American Eagle	Comair/ Delta Connection
Continental Airlines	Delta Air Lines	Northwest Airlines	United Airlines
US Airways	JetBlue Airways	Skybus Airlines	

Washington Dulles International Airport, Washington, D.C. 24.3 miles (39.1 km.)

Aeroflot Airlines	Air Canada	Air France	AirTran Airways
All Nippon Airways	America West Airlines	American Airlines	American Eagle
Austrian Airlines	British Airways	BWIA International Airways	Continental Airlines
Continental Express	Delta Air Lines	Delta Connection	Ethiopian Airlines
Grupo Taca International Airlines	KLM Royal Dutch Airlines	Korean Air Lines	Lufthansa German Airlines
Northwest Airlines	Saudi Arabian Airlines	United Airlines	United Express
US Airways	US Airways Express	Virgin Atlantic Airways	Alaska Airlines
Alitalia	American Connection	BMI/British Midland Airways	JetBlue Airways
LAB/Lloyd Aero Boliviano	South African Airlines	SAS/Scandinavian Airlines	TED

Charlottesville-Albemarle Airport, Charlottesville 27.2 miles (43.7 km.)

Comair/ Delta Connection	Northwest Airlines	United Express	US Airways Express
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Ronald Reagan Washington National Airport, Washington, D.C. 27.9 miles (44.9 km.)

Air Canada	AirTran Airways	America West Airlines	American Airlines
American Eagle	Continental Airlines	Continental Express	Delta Air Lines
Delta Connection	Delta Shuttle	Frontier Airlines	Northwest Airlines
Spirit Airlines	United Airlines	US Airways	US Airways Express
US Airways Shuttle	Midwest Airlines	Alaska Airlines	ATA Airlines

Shenandoah Valley Regional Airport, Staunton 52.2 miles (84.1 km.)

US Airways Express

Baltimore/Washington International Airport, Baltimore, MD 57.1 miles (91.9 km.)

Air Jamaica	AirTran Airways	America West Airlines	American Airlines
British Airways	Continental Airlines	Delta Air Lines	Frontier Airlines
Icelandair	Northwest Airlines	Southwest Airlines	United Airlines
US Airways	Hooters Air	Mexicana Airlines	Midwest Airlines
Simmons Air	USA 3000 Airlines	Air Canada Jazz	

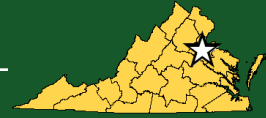
Note: Within 75 miles of nearest locality/region boundary.

General Aviation Service

Name	Runway Length
Shannon Airport, Fredericksburg	2,910 ft (887 m)
Stafford Regional Airport, Stafford	5,000 ft (1,524 m)

Freight Rail Service

CSX Transportation



Ports

Name	Distance
Port Of Richmond	39.0 miles (62.8 km)
Virginia Inland Port At Front Royal	55.0 miles (88.5 km)
Norfolk International Terminals	98.0 miles (157.7 km)

Note: Measured from center of locality/region

UTILITIES

Electric

Rappahannock Electric Cooperative	Dominion Virginia Power
Northern Neck Electric Cooperative	

Natural Gas

Columbia Gas of Virginia

Telecommunications

Verizon South	Verizon-Virginia
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Water

City of Fredericksburg	Spotsylvania County
Stafford County Utilities	Caroline County
King George County	Milford Sanitary District

Waste Water Treatment

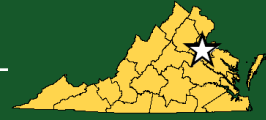
City of Fredericksburg	Spotsylvania County
Stafford County Utilities	Caroline County
King George County	

Solid Waste Disposal

Caroline County Landfill	King George County Sanitary Landfill
Rappahannock Regional Landfill	Spotsylvania County

FINANCIAL INSTITUTIONS

Bank	3rd Qtr 2007 Assets (in millions)
Bank of America, N.A.	\$1,290,376.2
Wachovia Bank, N.A.	\$557,018.0
SunTrust Bank	\$171,510.8
Branch Banking and Trust Company	\$126,290.2
PNC Bank, N.A.	\$119,504.2
Chevy Chase Bank, F.S.B.	\$15,119.2
First-Citizens Bank & Trust Co.	\$13,629.2
Provident Bank of Maryland	\$6,087.1
Carter Bank & Trust	\$2,568.8
WoodForest National Bank	\$2,455.5
Cardinal Bank	\$1,671.5
Union Bank & Trust Co.	\$1,510.9
First Market Bank, FSB	\$1,233.7
EVB	\$902.4
Second Bank & Trust	\$721.4
Crescent Bank & Trust	\$462.4
Virginia Community Bank	\$167.2
Peoples Community Bank	\$107.2



GOVERNMENT

Greater Fredericksburg includes Caroline, King George, Spotsylvania and Stafford counties and the city of Fredericksburg.

Each county has a board of supervisors and a county administrator. The city of Fredericksburg has a city council and city manager.

Each locality has a comprehensive plan, a zoning ordinance and a subdivision ordinance.

There are two incorporated towns in the Greater Fredericksburg.

TAXES

Localities in Virginia collect a 1% sales tax. They do not tax other items taxed at the State level.

Counties and cities in Virginia are separate taxing entities. Therefore, a company pays taxes to either a county or to a city.

If a company is located in a town, it pays town and county taxes except for utility taxes which are paid only to the town and the license tax which is paid only to the town unless town law permits the additional collection of a county tax.

Manufacturers pay real estate, machinery and tools, truck and automobile, utility, and sales taxes.

Nonmanufacturers pay real estate, tangible personal property, truck and automobile, utility, and sales taxes. They also may pay either a merchants' capital or a license tax.

CLIMATE

Average Temperatures

January	35°F (2°C)
July	76°F (25°C)

Average Annual Precipitation

Rainfall	39.75" (100.96 cm)
Snowfall	16.66" (42.32 cm)

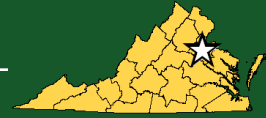
COMMUNITY FACILITIES

Mary Washington Hospital, located in Fredericksburg, provides excellent care for Greater Fredericksburg residents. This 412-bed full service regional facility features a 24-hour emergency room, surgical and critical care divisions, and a dialysis unit. The hospital has 12 operating rooms and space and engineering for advanced services, including cardiac, neuroscience, and OB/Neonatology procedures. The Cancer Center of Virginia, Pratt Medical Center, Medic-1, and several private clinics also offer both specialized care and general medical services for the region. Additional hospital care is available in either the Richmond or Northern Virginia metropolitan areas.

Nine nursing homes offer extended care to the elderly in the region.

The area is served by more than 270 physicians and over 75 dentists representing more than 20





medical and surgical specialties.

More than 250 places of worship are located in the Greater Fredericksburg Region. Most Protestant denominations are represented along with the Roman Catholic faith. Jewish synagogues are located in Fredericksburg.

The Rappahannock Regional Library System operates branches in Spotsylvania County, Stafford County, and Fredericksburg. The system's collection totals over 350,000 volumes. Caroline and King George each have a local library. Additionally, the Mary Washington College Library collection of over 300,000 volumes is accessible to the public.

A wide range of shopping choices are available in the region. Spotsylvania Mall houses over 100 stores and is the major regional retail center for the Fredericksburg area. The historic center of Fredericksburg also offers a wide assortment of specialty, craft and antique shops, and entertainment in an attractive, restored, 18th-century setting. There are numerous shopping centers, specialty shops, boutiques and other retail opportunities located throughout the area. An outlet mall is located in southern Spotsylvania County. Potomac Mills Mall, one of the largest retail outlets in Virginia, is located just north of the region. In addition, residents can take advantage of the many shopping opportunities in the Richmond metropolitan area.

The Virginia Railway Express provides daily commuter service to Metropolitan Washington from two stops in Stafford County and one stop in Fredericksburg.

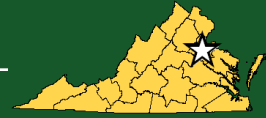
LIFESTYLE

Outstanding cultural and entertainment events are available both within the region and within an hour's drive. Mary Washington College, in conjunction with the Fredericksburg Theater Company, presents very popular dramatic performances. The College/Community Orchestra schedule of regular concerts draws rave reviews and large audiences. The close proximity of Greater Fredericksburg to the Washington and Richmond metro areas opens up numerous opportunities including Washington's Kennedy Center for the Performing Arts, the Smithsonian Institute, the Virginia Museum of Fine Arts, and professional football, basketball and hockey.

Greater Fredericksburg's location between the Blue Ridge Mountains to the west and the Chesapeake Bay to the east allows residents to choose from an extensive selection of recreational activities. Spotsylvania County is home to Lake Anna State Park located on one of Virginia's largest lakes. Lake Anna, consisting of over 13,000 acres, offers outstanding fishing, boating, hiking, and picnicking. Numerous rivers and streams are located throughout the area. The Potomac, Rappahannock, Mattaponi, and North Anna rivers provide the setting for excellent swimming, fishing, and boating. Located on the banks of the Potomac River is the 2,500-acre Caledon Natural Area History. The Lands End wildlife preserve located on the Rappahannock River is a major refuge for Canadian geese. These two rivers offer both fresh and saltwater fishing.

The area is home to numerous historic sites. The National Park Service administers the area's four Civil War battlefields. The Battlefield Museum is located in Fredericksburg. The Spotsylvania County Museum displays artifacts spanning the Colonial, Revolutionary, Civil War, and the modern history of the area. The birthplaces of George Washington and Robert E. Lee are located in the region.

There are ten golf courses located in the area. Two additional courses are currently under construction



in Caroline County.

Kings Dominion, a major amusement/theme park, is located just south of Caroline County along Interstate 95 and is the source of entertainment and excitement for all ages.