



---

# Williamsburg

## Economic Development

---



### July Business Roundtable Luncheon

**At the July Business Roundtable Luncheon, 57 attendees gathered to discuss and provide feedback on perceived opportunities available to and challenges facing the business community in the City of Williamsburg. Participants split up into small groups of 3-5. Below is their feedback:**

#### Opportunities

- Incentives and Grants
- Procurement of site-specific Capitol Landing properties
- Tiny homes construction business
- Tourism: expanding and creating different and new experiences -> experiential tourism (not just about a product anymore)
- More events for young people and families
- Sports marketing and tourism
- Emphasis on outdoor recreation
- Networking
- So many incentives for businesses and guidance from the city with the process of becoming a business
- Develop a start-up friendly ecosystem for business development with incubators, etc.

#### Challenges

- The number of businesses that open and close in a short period of time; business turnover rate
  - Should be educating people to handle the struggles of having a business
- Regional collaboration- people don't know the difference between the areas
- Need to tell the story of opportunities to do business to those outside of the city
- There is too much dark retail space
- We are primarily retail based
- The impact VA Beach's outlets will have on retail here
- Provide opportunity for an office park
- Need to diversify our economy
- Need more attractions that keep people staying overnight and for longer stays

## Opportunities

- Encouraging creative flavor (places like Quirks and Amber Ox); having these businesses sets us above competition
- Great infrastructure
- Quality of Life. Networking opportunities (example: business roundtables)
- Small business support and development – incubators, accelerators.
- City Staff are helpful & open lines of communication
- William & Mary
- Williamsburg is unique and small and different than other places.
- Cyber Security classes at TNCC
- Public Works: Clean, pleasant, low crime
- Williamsburg is set in prime location
- Outdoor recreation
- Redevelopment: Capitol Landing Rd and Midtown
- Coast Guard Station, Camp Perry, Naval Weapons

## Challenges

- Stigma that Williamsburg is old retired white men
- How to retain the college and military people so they don't leave
  - Potentially with higher paying non-service jobs
- Need more population growth- we need more residents to support the current businesses
- Supporting fun businesses competing against box stores
  - They need to be promoted, marketed, and supported
- Citizen education about incentives
- Stigma/stereotype and a need for rebranding
- Outsiders want existing product
- Need more attractions to entice a longer stay
- Retention of military and students – Need population growth
- Housing; high rent
- Public Transportation
- People commute to other areas
- Lack of recognizable business hub / no office park
- Need office space inventory
- Retail vacancy; impact of eCommerce
- Resources to provide locally owned companies marketing plans to compete with national chains with larger budgets for advertising
- Can Williamsburg ED have a separate department to help promote local?

---

\* End note from participant: many of our "challenges" can be flipped to become "opportunities".