



THE HISTORIC TRIANGLE COLLABORATIVE

Economic Diversification in America's Historic Triangle: Progress and Next Steps

March 2015

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I. Introduction and Summary of Findings

The Report to the Historic Triangle Collaborative by the Economic Diversification Task Force (EDTF) completed in August of 2010 recommended six interrelated goals for diversifying the economy of the Historic Triangle. The Task Force concluded that the Historic Triangle should: “emphasize smaller companies and exploit its position between Richmond and the rest of Hampton Roads; explore revenue sharing projects (including a regional incubator and potential projects along common jurisdictional borders); support entrepreneurs; leverage the substantial capabilities of our major institutions; develop a clear business brand and marketing strategy; and support further diversification in the tourism sector.”

In May 2014 the Historic Triangle Collaborative (HTC) asked the EDTF to review progress that has been made in each of those areas, to identify changes that have occurred since 2010 that might influence the recommendations in the plan, to consider items that should be dropped from or added to the plan, and to identify a small number of high-priority steps the HTC should emphasize going forward.

The EDTF (membership listed in Enclosure 3) met monthly from June to December 2014. The Task Force first reviewed major areas of progress following from the 2010 recommendations (Enclosure 1), including much closer collaboration across the economic development offices of the three jurisdictions with each other and with William & Mary, expanded emphasis on the attraction and expansion of small- to medium-sized companies, the opening of Riverside Doctor’s Hospital and the emphasis of both hospitals on Williamsburg as a regional hub, the development of a regional business incubator with associated revenue-sharing agreements across the three jurisdictions, expanded outreach by William & Mary through the Entrepreneurship Center in the Mason School of Business and by Thomas Nelson through the Triangle Entrepreneurship Exchange, William & Mary breaking ground on a 113,000 SF Integrated Science Center, and further diversification in the tourism sector through the Williamsburg arts district, construction of the Museum of the American Revolution in Yorktown, and expanded marketing of sports, Christmas in Williamsburg, arts in the fall and gardens in the spring programs. Major changes in the business environment (Enclosure 2) included several successes in business recruitment and expansion in the medical services, mixed-use, retail, regional headquarters, and other areas. The EDTF noted leadership changes in several key positions, some progress in planning for I-64 widening, some evidence of greater regional collaboration, some improvement in the general economic environment, and continuing challenges in the tourism sector.

The EDTF recommends that the Historic Triangle Collaborative focus its efforts on the following actions that show the greatest promise for further diversification and expansion of the local economy.

1) Marketing. We have an important opportunity to collaborate in developing an integrated marketing strategy and campaign for the Williamsburg-York-JCC region targeted at the business community and the organizations involved in business relocation. Develop a digital marketing strategy for the region, including a supporting website and social media campaign, and devote sufficient resources to launch and sustain that effort. Translate the proposed positioning statement (discussed in Section II below) into appropriate marketing materials, including a coordinated website and supporting social media, for use by the economic development directors of the three jurisdictions and others involved in business attraction and expansion efforts. Status: HTC has endorsed moving forward and identified initial funding. The Alliance issued an RFQ and will serve as the fiscal agent. A subcommittee of the Task Force reviewed the proposals and will recommend a company to develop the digital marketing strategy and supporting website. We anticipate launching the site in the summer of 2015.

2) Targeting. Focus marketing on site selection professionals and decision-makers in small- to medium-sized businesses in sectors where expansion has occurred or is most likely to occur, including healthcare, technology, light advanced manufacturing, professional services and port-related companies. The economic development directors should convene periodic meetings to expand connections between the major healthcare providers and small to medium sized companies working in related fields and leverage emerging regional research and education initiatives in the healthcare and bioscience areas that William & Mary and Thomas Nelson are pursuing. Status: The economic development directors will convene those meetings.

3) Supporting Entrepreneurs. Aggressively market the regional business and technology incubator and use it as a vehicle to coordinate entrepreneurship initiatives across the region, including even closer collaboration with the Alan B. Miller Entrepreneurship Center in the Mason Business School, the Entrepreneurial Leadership Academy at Thomas Nelson, Williamsburg SCORE, the Small Business Development Center (SBDC) and private sector partners. Establish a committee of the Greater Williamsburg Chamber and Tourism Alliance and use of the new regional economic development website as a way to list programs, help coordinate calendars and identify opportunities to collaborate. Status: The three jurisdictions implemented the recommendation in the 2010 Report to create a regional business and technology incubator using an agreement to share costs and revenues. The incubator will have a new, more appropriate, location and now has a new full-time director on site. The director will be funded in part by the Small Business Development Center (SBDC), splitting time between SPDC and incubator functions. The new regional economic development website will include a sector to highlight local entrepreneurs and help coordinate events. The Alliance will consider creation of a new entrepreneurship committee.

4) Regional Positioning. Position Williamsburg as a bridge connecting various parts of a vibrant region for business. Establish that position through marketing and relationships with economic development organizations in Hampton Roads and Richmond. Develop a broad communication effort to develop this idea in a non-threatening way. Expand Williamsburg's role as a convener for discussions about the future of the Hampton Roads and Richmond MSAs, using in particular William & Mary's willingness to facilitate that conversation. Status: The Richmond and Hampton Roads Business Roundtables have passed a joint resolution to work together and with others on five major Mega Region issues. William & Mary has established a goal to facilitate

these discussions. The economic development directors are evaluating how to incorporate these ideas in their marketing strategies.

5) Hospitality and Tourism. The Historic Triangle Collaborative and Chamber & Tourism Alliance should lead an assessment of the investments made in existing attractions and new attractions currently being developed. Secondly, the Alliance should provide a vision for the types of new attractions – in arts and culture, sports or other tourism sectors – that would best meet the region’s needs and be most compatible with existing strengths. The first step would be to sponsor a consultant assessment of the potential opportunities that would lead to expanded private investment in areas that best complement existing strengths and infrastructure. As that effort is underway, the Chamber and Tourism Alliance should coordinate development of a regional sports marketing strategy, building on the findings from the ongoing Riche sports economic impact study. The HTC should then champion those strategies and facilitate a discussion of the kinds of public investments that would best support those regional strategies. Status: The Alliance has initiated a consultant review of regional sports marketing economic impact.

6) Organizing for Success. Develop an organizational structure to implement these recommendations, execute a coordinated regional economic development strategy and generate the resources required to sustain the effort. This will require the collective support of the Historic Triangle Collaborative and the individual support of its members. The three economic development directors should take the lead in coordinating implementation and identifying the required resources until a regional process is more fully developed. The Historic Triangle Collaborative should ask the three economic development directors and EDAs to review the existing economic development and business marketing structures to determine the best way to coordinate regional economic development efforts going forward. Status: The three economic development directors will expand discussions to include a meeting of the three EDAs early in 2015.

II. Opportunities and Recommendations

Business Brand

The three jurisdictions are coordinating economic development efforts more effectively than ever before, but we need to take that effort to the next level in order to sustain momentum and communicate with targeted businesses more effectively. Across the country, communities are coordinating across jurisdictional boundaries to tell the story of their region in more compelling ways and by combining resources to reach a broader audience. The most effective efforts combine a clear business brand with compelling messages delivered not only through sophisticated websites but also through an expanding network of social media. They are using some printed collateral, but the central effort is on communicating with decision makers through the media they use most.

The 2010 Report highlighted the need for a business brand because the region is known for its history and tourism, but it is not widely recognized as an attractive business location. The

economic development officers for the three jurisdictions have significantly expanded collaborative efforts to market the region, but we have not yet developed a truly compelling business brand and a comprehensive digital marketing strategy. The Task Force identified the development of a business brand and a marketing strategy as major gaps that required immediate emphasis. The Task Force established a subcommittee led by Karen Riordan, President, Greater Williamsburg Chamber & Tourism Alliance, to draft a brand positioning statement to guide communities and strategies for advancing economic development for the Williamsburg region. The Task Force devoted several meetings to discussions of the draft, refined the positioning statement and identified next steps required to expand the statement into an implementation strategy. We currently lack the resources at the regional level for developing and implementing a sophisticated digital marketing strategy. We need to contract for professional assistance from a firm with a proven track record of developing such economic development strategies for region's like ours and implementing them with appropriate supporting websites and social media. The three Economic Development departments will also need to invest in a Marketing manager who can work closely with the outside firm to develop programs but then be maintaining fresh marketing content for the website, the digital marketing and social media marketing.

We want to convince private sector decision-makers and site selection companies that Williamsburg is an excellent region in which to establish and expand business. The economic development directors of the three jurisdictions noted that typical prospects have the following characteristics: small- or medium-sized companies from just a few employees up to over 100; primarily moving from the northeast (NJ, NY, PA in particular), but also from other locations in Virginia and from Ohio and even California; no particular CEO age group, but about 90 percent are male; principally from sectors related to medical/healthcare, technology, light- advanced-manufacturing (primarily small companies), professional services and the port. Principal competitors include Charleston, SC, Charlotte, NC, Savannah, GA and Texas.

The EDTF discussed various names for our region that might be used for business marketing purposes, and concluded that the "Historic Triangle" was not appropriate and that "Williamsburg" had stronger resonance in the business community. The Task Force decided that the business brand positioning statement should emphasize Williamsburg's work-life balance, access to a highly-skilled workforce and central location. New technologies permit companies to operate from almost anywhere, so why not locate in a place that has everything needed for businesses to succeed *and* affordable access to the quality of the work-life balance in our area?

Recommendation 1. Marketing. We have an important opportunity to collaborate in developing an integrated marketing strategy and campaign for the Williamsburg-York-JCC region targeted at the business community and the organizations involved in business relocation. Develop a digital marketing strategy for the region, including a supporting website and social media campaign, and devote sufficient resources to launch and sustain that effort. Translate the proposed positioning statement (below) into appropriate marketing materials, including a coordinated website and supporting social media, for use by the economic development directors of the three jurisdictions and others involved in business attraction and expansion efforts. Status: HTC has endorsed moving forward and identified initial funding. The Alliance issued an RFQ and will serve as the fiscal agent. A subcommittee of the Task Force reviewed the

proposals and will recommend a company to develop the digital marketing strategy and supporting website. We anticipate launching the site in the summer of 2015.

Positioning statement:

The smartest people grow businesses here.

Williamsburg offers affordable access to quality resources to start and grow your business and to achieve great work-life balance for your family.

The home of William & Mary, a nationally renowned university, as well as Thomas Nelson Community College, top-notch private schools and an excellent K-12 educational system, Williamsburg offers a highly educated workforce.

Williamsburg is a prime business location, in the center of a technology-rich area on the East Coast, halfway between NYC and Atlanta. It has everything you need to succeed, including close access to two major airports, port and rail, as well as stable, business-friendly government.

The quality of life is outstanding, with a family-friendly community that has a low cost of living, low taxes, a low crime rate, excellent education and health care, with no local traffic congestion.

Williamsburg also provides a wide variety of cultural activities, including the arts, symphony, theater, historical sites, fine dining, and world-class museums. The area boasts natural beauty and inspiring architecture. Residents enjoy many outdoor recreational activities from boating to bike riding, as well as golfing on championship courses.

Personality: Savvy entrepreneurs of the 21st century, classy, welcoming

Tone of voice: confident, dynamic, in the know – this is the place to start, move, or expand your business

Targeting

The EDTF concluded that marketing efforts should be focused on site selection professionals and decision-makers in small- to medium-sized businesses in sectors where expansion has occurred or is most likely to occur, including healthcare, technology, light advanced manufacturing, professional services and port-related companies. In particular, the Task Force felt that recent expansion in healthcare and projected increases in that market suggested significant opportunities.

The Task Force discussed potential for growth in the healthcare sector with Steve McCary (VP and Administrator, Riverside Doctors' Hospital) and David Masterson (President, Sentara Williamsburg Regional Medical Center). The discussion included the following points:

- Riverside Doctors' Hospital and the Sentara Williamsburg Regional Medical Center have covered virtually all of the needed physician specialties and they currently have excess capacity, so they are very interested in the diversification and growth of the local economy. Although their systems are doing well, the industry is under financial pressure. One of their main challenges is to retain physicians.
- The retirement community continues to grow and with that the need for long-term care, skilled nursing and support for those who wish to “age in place” at home.
- Consider having meetings of interested physicians with local healthcare start-up companies to discuss opportunities. Both hospitals could be good alpha and beta sites. Consider connections with the regional business incubator. Form connections with the hospitals' “reinventing” groups.
- Continue to expand connections between healthcare and our education organizations, especially related to technical education.
- There is an expanding demand for health-analytics, measures of efficiency, informatics, robotics and coding.
- Williamsburg is an excellent area for corporate headquarters and more and more corporate meetings are being held here.

The Task Force also met with entrepreneurs (Brian Clare, MD, CEO/Founder, mdscribes; Louis Rossiter, PhD, Founding Member, New Health Analytics and Director of the William & Mary Mason School of Business MBA Health Sector Path of Distinction (POD); Maciek Sasinowski, MD, PhD, VP Clinical Strategy, Health Diagnostics Laboratory, Inc.; Alan Staley, President, Soluble Systems; and Gary Warren, President and CEO, ivWatch) in smaller healthcare companies in Williamsburg, Richmond and Hampton and discussed the potential for attracting similar companies and helping them to expand. They mentioned the following needs and opportunities:

- Expand access to capital to fund startups. There has been some expansion of angel funding in the area.
- Develop a center to provide interaction across those involved in the healthcare sector and connect them to funding opportunities, Thomas Nelson and William & Mary. Consider seminars with nationally known speakers to help develop the healthcare community.
- Leverage the general strengths of the area, including the high quality of life, the tourism sector and the wealth of distinguished retirees with high-level corporate experience.

- Leverage connections to a technologically sophisticated workforce through major organizations in the region, including NASA, the military and universities. Some noted difficulty in attracting and retaining workers, but others said they had been successful in hiring professionals from around the country. There are many opportunities if you consider the broader region around Williamsburg.
- Make it possible for entrepreneurs to work with the hospitals to help develop products. Strengthen those connections. Develop opportunities for entrepreneurs to follow folks around the hospitals and get ideas for improvement. Businesses succeed when they solve a problem with impact, so it is important for them to have access to current healthcare operations.
- Access to clinical trials at a reasonable cost would be a major advantage and a non-profit clinical research organization (CRO) would be very helpful.
- Give more publicity to companies that are already here and to the dramatic changes that have occurred over the past decade.
- Consider the niche that Williamsburg might exploit. For example, Richmond has developed a strong cluster around emergency medical services.
- Connect with William & Mary through the business school's MBA Health Sector Path of Distinction (POD).
- The Williamsburg Chamber and Tourism Alliance has now established a Health Committee to provide a new model for health advocacy and awareness through a collaboration of the community's health-related business and non-profit organizations.

In addition, the Task Force is aware of other initiatives to expand healthcare partnerships in the region. William & Mary and Eastern State Hospital continue to explore the potential for collaborative research and joint academic programs. Virginia Beach is exploring the creation of a Biomedical and Healthcare Park that could help coordinate regional efforts in those areas. Work so far includes creation of a Task Force and an Advisory Committee that include representation from major healthcare organizations and universities, including William & Mary, in the broad region stretching from Charlottesville to the ocean.

Recommendation 2. Targeting. Focus marketing on site selection professionals and decision-makers in small- to medium-sized businesses in sectors where expansion has occurred or is most likely to occur, including healthcare, technology, light advanced manufacturing, professional services and port-related companies. The economic development directors should convene periodic meetings to expand connections between the major healthcare providers and small to medium sized companies working in related fields and leverage emerging regional research and education initiatives in the healthcare and bioscience areas that William & Mary and Thomas Nelson are pursuing. Status: The economic development directors will convene those meetings.

Supporting Entrepreneurs

The three jurisdictions implemented the recommendation in the 2010 Report to create a regional business and technology incubator using an agreement to share costs and revenues. The incubator will have a new, more appropriate, location and it now has a full-time director. The director will be on-site full time under a funding agreement with the Small Business Development Center (SBDC), splitting time between SBDC and incubator functions.

The Task Force applauds these steps toward greater economic development collaboration across the three jurisdictions and with other organizations. The EDTF noted several other parallel entrepreneurship initiatives in the region. The Task Force identified a need to share information more formally and take greater advantage of regional collaboration, leveraging the regional incubator as a way to facilitate that coordination.

For example, the Task Force noted the following entrepreneurship initiatives in the region:

- The Alan B. Miller Entrepreneurship Center in the Mason Business School was launched in 2010 to support the people and the ideas that spark new businesses. The Center's experts find new ways to support students and other business visionaries pursuing entrepreneurial careers. The Center prepares entrepreneurs to plan, finance, start up, operate, grow, redefine (if necessary) and realize the economic benefits of their creations.
- The Entrepreneurial Leadership Academy at Thomas Nelson Community College conducts eight-week sessions designed to inspire and engage entrepreneurs and let them interact with other entrepreneurs in the region.
- The Williamsburg SCORE was established in 1985 and is one of nearly 400 non-profit SCORE Chapters nationwide. The chapter was awarded the best SCORE in the state of Virginia in 2014 at a ceremony in January of 2015. The Williamsburg Chapter is located in The Greater Williamsburg Chamber & Tourism Alliance Building at 421 North Boundary Street, Williamsburg, VA, and provides free counseling and business mentoring services within the Greater Williamsburg Area. The Chapter also conducts a small business education program, with seminars and workshops on a variety of topics relevant to the small business community.

These programs, and others, provide a wide array of opportunities to connect entrepreneurs with each other and with potential support, but those opportunities are only loosely coordinated across the various organizations. Often, the lack of coordination results in scheduling conflicts and a challenge in making sure the target audience is aware of the multiple opportunities.

The Task Force discussed potential ways to improve coordination. These included using committees of the Greater Williamsburg Chamber and Tourism Alliance and potential use of the new regional economic development website as a way to list programs, help coordinate calendars

and identify opportunities to collaborate. The EDTF noted that there is a need for some regional economic development organization to coordinate this kind of activity, avoid a proliferation of committees, and find sustainable support for the various initiatives.

The Task Force also noted recent efforts to provide co-working space and the opportunities to expand that kind of support. The EDTF also discussed the Governor's initiatives to develop regional initiatives to support angel and crowd funding to support entrepreneurs.

Recommendation 3: Entrepreneurs. Aggressively market the regional business and technology incubator and use it as a vehicle to coordinate entrepreneurship initiatives across the region, including even closer collaboration with the Alan B. Miller Entrepreneurship Center in the Mason Business School, the Entrepreneurial Leadership Academy at Thomas Nelson Community College, Williamsburg SCORE, the Small Business Development Center (SBDC) and private sector partners. Establish a committee of the Greater Williamsburg Chamber and Tourism Alliance and use of the new regional economic development website as a way to list programs, help coordinate calendars and identify opportunities to collaborate. Status: The three jurisdictions implemented the recommendation in the 2010 Report to create a regional business and technology incubator using an agreement to share costs and revenues. The incubator will have a new, more appropriate, location and now has a new full-time director on site. The director will be funded in part by the Small Business Development Center (SBDC), splitting time between SBDC and incubator functions. The new regional economic development website will include a sector to highlight local entrepreneurs and help coordinate events. The Alliance will consider creation of a new entrepreneurship committee.

Positioning Williamsburg at the Center of a Vibrant Region for Business

The Williamsburg area sits at the center of a vibrant region for business stretching from Richmond to the Atlantic, just south of the northeast megalopolis that extends from Boston to Northern Virginia. That location provides many advantages to companies considering moving to or expanding in the Williamsburg area.

One statistical measure of economic connection is placement within a Metropolitan Statistical Area (MSA), defined as a region with concentrated population and close economic ties. MSA areas are used by the U.S. Office of Management and Budget (OMB) and other government agencies for reporting various economic statistics. OMB places Williamsburg in the "Hampton Roads" MSA (Virginia Beach, Norfolk, Newport News), the 37th largest MSA in the country in 2013 with a population of over 1.7 million. But Williamsburg is just as close to Richmond, the 44th largest MSA with a 2013 population of over 1.2 million. If we were to consider those two MSA's as one integrated economic region, they would be the 18th largest MSA in the country.

The Task Force reviewed a presentation on "From Richmond to the Oceanfront: The Creation of a Mega-Region" that Thomas R. Frantz, CEO and Chairman of Williams Mullen, gave on October 23, 2014, as part of the CIVIC Leadership Institute's Power Lunch Series. Here are a few points he noted.

- According to a Brookings Institute study, those two MSA's produced over 36 percent of the Commonwealth's total economic output in 2009.
- Many regions like the Hampton Roads-Richmond area are collaborating as "mega-regions" to achieve common economic objectives. Examples include the Arizona Sun Corridor, the Texas Triangle, the Gulf Pipeline Corridor and the Atlantic Piedmont Region. Austin-San Antonio and Tampa-Orlando are discussing closer collaboration.
- Nine of Virginia's 20 largest corporations call Richmond and Hampton Roads home, and four (Altria, Dominion, Norfolk Southern and MeadWestvaco) have presence in both areas.
- Healthcare and banking are among the top employers in both regions.
- 55% of the nation's consumers and 60% of its manufacturing establishments are within 770 miles of the two MSAs.
- The Port of Virginia is the 5th largest U.S. port and third-largest container port on the U.S. East Coast, and the expected expansion of the Panama Canal in 2015 will shift up to 25 percent of trade from the west to the east coast.

He observed that the five key ingredients to successfully creating a mega-region are all present or can be achieved in our area.

- Two or more growing metro areas
- A rapidly growing "in-between" zone (Greater Williamsburg and New Kent)
- Multiple transportation connections
- Complimentary growth patterns extending toward each other
- A diversified regional economy

He noted that the Hampton Roads Business Roundtable and the Richmond Business Roundtable have signed "a formal declaration declaring their intent to collaborate and work together on agreed projects to improve the economic competitiveness of the two regions" including widening I-64 from the Hampton Roads Bridge tunnel to I-295, increasing barge traffic between the Port of Virginia and the Port of Richmond and deepening the channel in and out of the Port of Virginia.

The Task Force observed that the EDTF 2010 Report noted some of these trends, and the Report urged the economic development directors to look west as well as east for economic connections. Collaboration in mega-region discussions would be welcome, because Williamsburg can serve as a bridge between the two MSA's and most of the collaborative issues would have a direct, major impact on our area. William & Mary has taken a strong position in support of further mega region discussions, and is actively looking to play an expanding role as a convener in bringing interested parties together.

Williamsburg Mayor Clyde Haulman included the following comments in his November 20, 2014 State of the City Address: "We will champion the concept of a mega-region from Richmond to Virginia Beach with Williamsburg right in the middle."

The Task Force noted that there has been little government-to-government discussion of more formal mega region collaboration, and OMB would have to make any determinations about a formal reclassification of the MSAs. But while those formal steps may not be on the near horizon, the reality is that Williamsburg sits at the center of two expanding MSAs. That position should be an important consideration as we evaluate how best to market the Williamsburg area to business.

Recommendation 4. Regional Positioning. Position Williamsburg as a bridge connecting various parts of a vibrant region for business. Establish that position through marketing and relationships with economic development organizations in Hampton Roads and Richmond. Develop a broad communication effort to develop this idea in a non-threatening way. Expand Williamsburg's role as a convener for discussions about the future of the Hampton Roads and Richmond MSAs, using in particular William & Mary's willingness to facilitate that conversation. Status: The Richmond and Hampton Roads Business Roundtables have passed a joint resolution to work together and with others on five major Mega Region issues. William & Mary has established a goal to facilitate these discussions. The economic development directors are evaluating how to incorporate these ideas in their marketing strategies.

The Hospitality and Tourism Sector

The Task Force understands that while it is important to diversify the regional economy, the hospitality and tourism sector is and will remain extremely important. The 2010 Report underscored several potential initiatives to strengthen that sector, including promoting diversification of offerings within our major attractions, improving regional tourism coordination, expanding tourism programming on the wings of the main summer season, promoting diversification that complements current strengths, and exploring opportunities for additional attractions. Much progress has been made in reinvestment by the major attractions, emphasis on the arts in the fall and the Christmas season, sports events, and more collaborative marketing.

That substantial progress, however, has thus far not been sufficient to restore growth in the area's hospitality and tourism sector, and it is time for a fundamental review of the region's vision for those areas. Certainly each of the major institutions in that sector is moving aggressively to meet the challenges, but a broader regional strategic vision is needed.

Many discussions now underway can contribute to the development of such a vision and help to define the kinds of further diversification that are most likely to have substantial impacts on the tourism and hospitality sector. These include discussions about the region's tourism brand and initiatives in the arts and culture and sports sectors.

Marketing, Arts and Culture

The EDTF received an update from Karen Riordan, President of the Chamber and Tourism Alliance. She noted that recent marketing research conducted by the advertising agency Luckie & Co. for the Chamber and Tourism Alliance and WADMC concluded that the region needs to move away from an exclusive history message to a "history plus" message along the

general theme of freedom – to have fun, to learn and to relax. Marketing efforts for the hospitality and tourism sector have been evolving to emphasize that while the area has extremely strong offerings related to history, the destination is not just about history – it also has significant strengths in the arts broadly defined (museums, galleries, culinary, food, beverage) and in a wide array of activities related to sports and ecotourism. Further, the Alliance is planning seasonal events in each quarter that create urgency for tourists to visit in that timeframe. Williamsburg Fall Arts has been expanded and will nurture a new Williamsburg Spring Arts effort. A major “Summer of Freedom” event is being planned for 2015, plus a significant culinary, beer and wine festival in late fall, titled Williamsburg Harvest Celebration. New musical performing arts events are also being planned to diversify the offering.

The arts and culture initiatives have substantial momentum including the arts district in the City of Williamsburg and the expanded collaboration noted above around events in the fall and spring. The new Revolutionary War Museum will be a strong addition to the region’s historic offerings. The Muscarelle Museum at William & Mary has gained national attention with a series of world-class exhibitions. The Muscarelle and the Colonial Williamsburg Foundation are each seeking private funds for renovation of their museum facilities.

Sports

The region has been considering whether or not additional investment is warranted to support increased external sports marketing. Two key considerations in that analysis are assessments of the most promising sports to pursue and the incremental tax revenues that might support any investment.

The Task Force reviewed the March 17, 2014 consultant report for James City County on “A Recreation Facility Feasibility Study”, funded by the County and the City, assessed the “market and financial feasibility of both a competitive indoor aquatics center and an indoor recreational sports facility.” The study concluded that both facilities would require subsidies to offset operating losses for the first five years. Incremental tax revenues would likely never be large enough to offset those operating losses for an aquatics center, but they could more than offset the projected losses related to operating costs for the sports center after the fifth year.¹ Those cash-flow estimates did not include any carrying costs for debt issued to finance construction of the facilities.

The Chamber and Tourism Alliance is pursuing a related study to complete an economic impact assessment of tournaments coming to the destination. Dr. Patrick Riche of

¹ The study concluded that an aquatics center on the order of 60,000 SF would cost over \$17.5 M and operate with a negative cash flow for over five years. The economic impact would be relatively small, so incremental tax revenues would not offset the operating losses. The study concluded that a sports facility on the order of 85,000 SF featuring basketball and volleyball courts would cost over \$12 M and operate with a negative cash flow for over five years based on competitive pricing for non-local participants. According to the study’s economic impact estimates, incremental tax revenues would begin to be greater than the operating losses by the fifth year.

Sportsimpacts, who has completed major studies of the economic impact of sporting events in the United States such as the Super Bowl, will complete the analysis, which will help us understand where we can achieve the best return on investment in youth sports marketing.

The study will help the Alliance develop a strategic plan for sports marketing, and it will also provide important insights into the kinds of supporting facilities that might have the highest return on investment. The Task Force noted that key parts of any strategy would be to aggressively market the region's many attractions to those who come and to activate the business community to reach out to those visitors, creating an even more welcoming culture.

The Task Force also discussed how a regional sports strategy might best be implemented and discovered that a moribund Peninsula Public Sports Facility Authority (PPSFA) already exists. The PPSFA was established in 1997 under the provisions of the Virginia Public Recreational Facilities Authorities Act, Chapter 29, Title 15.1. The member localities are Hampton, Newport News, Poquoson, James City County, Williamsburg and York County. The PPSFA is still an active political subdivision of the Commonwealth. The state statute required that the PPSFA file Articles of Incorporation and have a principal office address, which is the York County Administrator's Office. The PPSFA is registered with the State Corporation Commission (File Number 0485059) and listed as active and is exempt from filing. The PPSFA has effectively been dormant, but it has not lost any of its powers to act. The only action necessary for the PPSFA to meet would be for each locality to appoint new board members and alternates, as all of the original members' terms expired in 2000.

The PPSFA was formed as part of a regional effort to attract a minor league baseball team to the Peninsula in the mid 1990's. The PPSFA was going to be the mechanism to finance the construction of a regional baseball stadium (6,500 seats) in York County near Water Country USA. The PPSFA was formed and York County agreed to be the management and fiscal agent for the Regional Baseball Stadium operation. All of the localities were unable to approve a long-term cost-sharing agreement and the project was terminated.

As noted earlier the PPSFA is still a viable entity and could be a valuable tool not only for regional projects, but also for individual communities to use to finance or operate many kinds of recreational amenities. The PPSFA is organized so that each community could opt in, or opt out of, any project. This means that any one or more of the PPSFA members could use the authority as a vehicle to construct, operate, and maintain a project. It typically takes a long time to form this type of authority (in this case nearly two years) or to admit new members, so having this entity in place is a real advantage should the region need to move quickly to capitalize on an opportunity.

The Task Force noted that there has been strong evidence of success in sports marketing, and concluded that the region should move forward now to exploit strengths in that sector. The region has made significant progress in marketing and using existing sports facilities and available personnel. Those facilities were created and resourced to meet local needs, and we have now reached the limit in how they can be leveraged to expand marketing to outside groups.

Developing a Coordinated Strategy

The Task Force noted that no consensus has yet emerged about what specific investments in current attractions or in additional attractions -- in the arts and culture, sports, or other sectors -- would best complement the region's existing strengths. Any additional attractions should certainly be compatible with the existing historic attractions and Busch Gardens. Some members felt that something cultural like Wolf Trap might be an appropriate direction to pursue, and some noted the need for a facility on the scale of a 2,500-seat indoor venue, a concept that had also surfaced in William & Mary's master planning. The Task Force noted the history of studies about a convention center and a performing arts facility and the difficulties of developing support for public funding.

The Task Force felt that the region would likely make little progress in developing a clear strategic direction unless the Historic Triangle Collaborative took the lead in sponsoring a consultant review. The review would assess the potential steps that would lead to expanded private investment in areas that would best fit our existing strengths and infrastructure. The review would include case studies and factual evidence about strategies that have worked in other similar regions and the return on public investments in support of those strategies. The consultant recommendations would then provide a solid foundation for a discussion about the most promising regional strategy and the public investments needed to support it.

Recommendation 5. Hospitality and Tourism. The Historic Triangle Collaborative and Chamber & Tourism Alliance should lead an assessment of the investments made in existing attractions and new attractions currently being developed. Secondly, the Alliance should provide a vision for the types of new attractions – in arts and culture, sports or other tourism sectors – that would best meet the region's needs and be most compatible with existing strengths. The first step would be to sponsor a consultant assessment of the potential opportunities that would lead to expanded private investment in areas that best complement existing strengths and infrastructure. As that effort is underway, the Chamber and Tourism Alliance should coordinate development of a regional sports marketing strategy, building on the findings from the ongoing Riche sports economic impact study. The HTC should then champion those strategies and facilitate a discussion of the kinds of public investments that would best support those regional strategies. Status: The Alliance has initiated a consultant review of regional sports marketing economic impact.

Organizing for Success

Although regional economic development collaboration has clearly expanded since the 2010 Report, the progress has primarily been the result of excellent personal relationships among the economic development directors of the three jurisdictions. There have been some expanded economic development connections among the jurisdictions, William & Mary and the Chamber and Tourism Alliance. But while those improvements are welcome, they are not yet sufficient. The Economic Diversification Task Force continued to meet after the 2010 Report to track

progress, and it has met regularly over the past year because of this review, but some stronger regional economic development organization is needed to push the other recommendations in this report forward, track progress and coordinate business marketing efforts.

Recommendation 6. Organization. Develop an organizational structure to implement these recommendations, execute a coordinated regional economic development strategy and generate the resources required to sustain the effort. This will require the collective support of the Historic Triangle Collaborative and the individual support of its members. The three economic development directors should take the lead in coordinating implementation and identifying the required resources until a regional process is more fully developed. The Historic Triangle Collaborative should ask the three economic development directors and EDAs to review the existing economic development and business marketing structures to determine the best way to coordinate regional economic development efforts going forward. Status: The three economic development directors will expand discussions to include a meeting of the three EDAs early in 2015.

Enclosure 1. Review of Actions Taken Since the 2010 Report

(1.1) Business Brand. Develop a business brand for the area and use it in coordinated marketing across the three jurisdictions.

- Several members of the Historic Triangle Collaborative -- James City, Williamsburg and York Economic Development Authorities, the HTC, the Colonial Williamsburg Foundation, Crossroads and the Greater Williamsburg Chamber & Tourism Alliance -- contracted with William & Mary's Mason School of Business to conduct a marketing study of the Greater Williamsburg area, Market Analysis for the Economic Development of the Historic Triangle, that was completed in April 2012. The objective of the study was to help economic development authorities attract businesses to the area with a cohesive marketing message. One part of the study identified healthcare, high tech start-ups, light manufacturing and logistics companies as likely targets. Another section compared business attraction efforts in the Historic Triangle to other similar regions. The study recommended a unified economic development website that would include illustrations of the types of businesses that thrive here, demographics, how to start a business, available incentives, community groups and resources, various attractions and events, links to various social media sites (Facebook, Twitter, etc.) and contacts.
- The three jurisdictions adopted a common Historic Triangle Economic Development logo and initial website: www.YesHistoricTriangle.com.
- In 2010, the Historic Triangle hosted the annual Business Retention and Expansion International Conference, bringing businesses from all around the globe to our area.
- The three communities and W&M are working together better than ever before toward the common goal of improving the economy of the Historic Triangle and this level of cooperation should yield significant results over time.
- The Historic Triangle Collaborative engaged a public policy graduate student, Emily Grimes, at William and Mary in the summer of 2011 to confidentially survey 81 organizations in the region regarding their various visions, missions, goals, objectives and/or strategic plans. The study outlined elements of a shared vision for the region.

(1.2) Small Companies and Hub Operations. Diversify the business mix recognizing the Historic Triangle's position between the rest of Hampton Roads and Richmond, the potential for hub operations, and the growing importance of small companies.

- The economic development offices of the three jurisdictions have focused a larger portion of business attraction efforts on smaller companies. JCC included this strategy in its economic development strategic plan. The City of Williamsburg partnered with AVAdventure on several projects. York County initiated a grant program for home-based businesses.

- Riverside Doctors' Hospital is now open and Riverside is actively marketing the surrounding area as a regional hub. Sentara Williamsburg Regional Medical Center has also strengthened its positioning as a regional hub.

(1.3) Revenue Sharing and Coordination of Projects. Explore opportunities for revenue sharing and the coordination of projects across the three jurisdictions.

- In 2010, James City County engaged William & Mary to operate its Business & Technology Incubator. In 2013 the three localities reached a revenue sharing agreement establishing a partnership and converted the James City County incubator into the Triangle Business & Innovation Center (TBIC), working with William & Mary to grow entrepreneurs into successful businesses. The TBIC regional revenue sharing agreement could help set the stage for larger efforts.
- In 2013, the three jurisdictions collaborated on a Virginia Enterprise Zone proposal to the Commonwealth's Department of Housing and Community Development (DHCD) that would provide new or expanding manufacturing or commercial assembly businesses access to job creation and real property investment grants. Under the proposal, the jurisdictions would each provide their own additional local incentives. Unfortunately the proposal was not approved by DHCD.
- The three communities collaborate in a regional business appreciation event.
- The Williamsburg Health Foundation granted funds to the Schroeder Center at W&M whose staff created a report to help leaders better understand existing health outcomes and health determinant indicators. That effort made it clear to the WHF that a regional approach would be beneficial. WHF contracted with Community Health Solutions to develop, in partnership with JCC and the City, indicators that can be viewed regionally and updated annually. The partners have identified 20 indicators that range from economic to health to educational.
- The Regional Issues Committee and the three planning commissions hosted three community meetings in February 2012, each focused on a specific multi-jurisdictional area: 1) Lightfoot area, 2) Rt. 143, 2nd Street area 3) Rt. 199, Rt. 60 area.
- Carlton Abbott developed a framework for the beautification of the Route 60 East corridor from Colonial Williamsburg to Busch Gardens, highlighting corridor design considerations and design philosophy. The framework was the basis for a Transportation Enhancement grant application in the fall of 2012. The City of Williamsburg is implementing its section of the plan in FY15.

(1.4) Support Entrepreneurs. Support entrepreneurs by building on local and regional initiatives.

- The Triangle Entrepreneurship Exchange (TrEE) is a partnership with Thomas Nelson that brings together local entrepreneurs in a workshop environment to promote the development of small business. The program began in September 2013 and includes 6 workshops per year.

- Entrepreneurial Leadership Academy – the three localities are currently working with Thomas Nelson on the implementation of the first entrepreneurship-based curriculum at its Historic Triangle campus, conducted from October 2014 – January 2015.
- Thomas Nelson was also awarded an \$18,000 grant from the Williamsburg Community Foundation to conduct additional Entrepreneurial Leadership Academy programs with military veterans from the Greater Williamsburg area.
- William & Mary Mason School Entrepreneurship Center continues to expand its outreach to regional businesses and its support of the regional incubator. William & Mary’s Mason School of Business conducted conferences on social entrepreneurship in 2012 and 2013.
- William & Mary was a collaborator on the Hampton Roads Knowledge Works proposal that was funded in January 2012 by the US Department of Commerce. William & Mary received \$50K over two years to support entrepreneurs with business plan support, etc.
- William & Mary received commitments for state funding for the third phase of the Integrated Science Center, which will provide space for applied research.
- In 2011, the James City County Business and Technology Incubator announced that Phenom Technologies, Inc. received a \$100,000 award from NASA through its Small Business Technology Transfer Program. The grant is administered by the Office of Technology of the U.S. Small Business Administration. William & Mary linked Phenom together with CIT’s federal funding program for SBIR/STTR training, guidance, and SBIR/STTR preparation.
- Approximately 20 financial institutions are available to provide capital to business, including the infancy stage of pooled capital via EDAs/Banks.
- A group of entrepreneurs opened their own co-working space called “Work Nimbly.”
- The three EDAs participated in the first three annual START! Peninsula events, hosting the third at W&M in 2014.

(1.5) Leverage Major Institutions. Leverage the strengths of the College of William and Mary, Thomas Nelson Community College and the Colonial Williamsburg Foundation.

- Leveraging W&M support
- William & Mary established a Tourism Task Force in 2010. It concluded its work in 2011 and created six goals that better leverage the College as a partner in the regional tourism industry and create opportunities for campus visitors to have a positive experience at the College and in the Historic Triangle. One result was the deployment of maps around the campus. Another was better inclusion of W&M in the Colonial Williamsburg Regional Visitor Center.
- W&M Homecoming business marketing reception aimed at W&M alumni sponsored by the three communities, now in its fourth year, is a good concept although it has not yet produced marketing results.
- The W&M Real Estate Foundation developed Tribe Square on Richmond Road, with student residences above four new restaurants.
- The W&M Career Center has worked to expand job placement efforts in the local area. In January 2012, 250 students met with 30 companies from Hampton Roads.
- W&M is making a major investment in the applied sciences, an area with great potential for business connections. In 2014, ground was broken for construction of the four-story

ISC 3 that will complete the Integrated Science Center, adding 113,000 square feet to a complex that includes ISC 2 (the complete renovation of the old chemistry building) and ISC 1, new construction that opened in 2008. ISC 3, funded with some \$74.2 million from the Commonwealth, is scheduled for completion in spring of 2016. ISC 1 and 2 house offices and labs for the departments of chemistry and psychology and much of biology. ISC 3 will bring in the university's department of applied science and a formidable computational capacity, including the SciClone computer cluster. The new building will be arranged around a core, known as the Machine for Science, a four-story concentration of major labs and major-instrument facilities. A 300-seat lecture hall on the end will become William & Mary's largest instruction room.

- In January 2012, W&M Auxiliary Services launched a partnership with the MeNetwork to promote dining, lodging, shopping and entertainment in the Historic Triangle.
- In September 2011, Thomas Nelson started its fourth cohort of the Certified Nurse Aide (CNA) program, which was developed as a direct result of a community needs assessment.
- Thomas Nelson partnered with the Chamber and Tourism Alliance to sponsor Business after Hours events at its New Town location, 2012, and Historic Triangle campus in 2014. Several Thomas Nelson staff members serve on the Board and various committees of the Chamber and Tourism Alliance.
- Since 2011, Thomas Nelson and the Chamber and Tourism Alliance have worked together to continue the Prepare-Care-Share Guest Service training initiated by the Jamestown 2007 Host committee. Over the life of the program, more than 4500 hospitality managers and employees have participated in the classroom and familiarization tour components.
- In 2014, Thomas Nelson became the first partner in WHRO's regional Skills Online initiative to bring convenient online education to area residents and businesses.
- The Colonial Williamsburg Foundation (CW) development office and the three economic development directors developed an advertising concept to market the region to CW donors. Implementation will take place after the regional marketing design is complete and the website is on-line in April 2015.

(1.6) Diversify Tourism. Support efforts to increase diversification in the tourism sector by promoting diversification of offerings within our major attractions, improving regional tourism coordination, expanding tourism programming on the wings of the main summer season, promoting diversification that complements current strengths, and exploring opportunities for a third major attraction.

- Expansion of special events and marketing into the shoulder seasons – Arts in the fall, Christmas in winter, Gardens in spring. Real success has been achieved in expanding tourism in the winter through the Christmas in Williamsburg program. The Alliance's "Christmas in Williamsburg" advertising initiative has been very successful. There has also been success in expanding tourism into the fall with the Arts Month program. Three communities and the Alliance hired an Arts Month Coordinator to bolster tourism.
- Sports marketing. The Greater Williamsburg Chamber & Tourism Alliance implemented a sports marketing grant program. The past 18 months has seen an increased focus on attracting sports-related events to the region. Additionally, a focus has been made to

increase the positive economic impact on our local business community that these events offer.

- Busch Gardens, Water Country and Colonial Williamsburg have continued to invest in new attractions.
- Arts district. Williamsburg Arts District ordinance passed in February 2011. Eight new businesses are operating and they have created 43 jobs.
- LPGA – Kingsmill
- In 2011, Jim Noel, Kyra Cook and Bob Tubbs toured the “National Museum of Play” in Rochester, NY to investigate if such an attraction would complement the Williamsburg area.
- Colonial Williamsburg repositioned the CW Visitor Center as a regional visitor center.
- Colonial Williamsburg led efforts to have the Historic Triangle designated as a “World Heritage” site, so far without success.
- The Alliance launched a Civil War website and brochure to help market the 150th anniversary of the war.
- The HTC discussed the potential for a 3rd major attraction in the area. The three economic development offices have discussed a proposal for consulting and advisory services to explore the possibility.
- Revolutionary War Museum at Jamestown-Yorktown.
- Copper Fox Distillery announced the opening of a Williamsburg location that will produce craft spirits and attract visitors.

Enclosure 2. Major Changes Since the 2010 Report

(2.1) Illustrative successes in business recruitment and expansion.

The three jurisdictions reported successes in medical services (New Riverside Doctor's Hospital, Greenfield Assisted Living expansion), mixed-use and office projects (Griffin Arms, Robertson Liebler Development), retail (Todd Interests), motel investment (Courtyard and DoubleTree renovations), business investment and expansion (Smithfield, Peerless Carpet Care, Lumber Liquidators, Plains All American Pipeline, SB Cox) and regional headquarters (Enterprise Holdings), as listed below.

- City of Williamsburg:
 - Greenfield Assisted Living renovated existing 25,600 facility - \$2 million investment, 50 jobs
 - Griffin Arms 12,000 sf mixed-use building under construction downtown - \$2 million investment
 - Riverside Doctor's Hospital opened 100,000 sf facility May 2013 - \$30 million investment, 180 jobs
 - Prince George Commons
 - Copper Fox Distillery

- James City County:
 - Peerless Carpet Care and Restoration located its operations into the former Lawrenceville Brick location in the James River Commerce Center in 2012. The Company completed a capital investment of \$2 million and added 50 new jobs.
 - Courtyard by Marriott and DoubleTree by Hilton announced major renovation plans in 2012 that were completed in 2013. Combined capital investment was approximately \$10.5 million.
 - Smithfield Specialty Foods, located in the Hankins Industrial Park in Toano, completed an \$800,000 capital investment to expand its packing and distribution facility to include a call center in 2013.
 - In 2013, Robertson Liebler Development completed the construction of two new 20,000 sf Class A office buildings in the Busch Corporate Center. Capital Investment exceeded \$3 million.
 - In 2014, Lumber Liquidators announced the expansion of its finishing and manufacturing operations in Virginia to include its facility in James City County. The company is looking to create 250 new jobs in the state over the next three years.
 - JCC expanded the Enterprise Zone to include additional areas in the central and northern portions of the County. Also JCC lowered the Capital Investment threshold to make it more attractive to smaller companies.

- York County
 - Plains All American Pipeline acquired the shuttered Western Refinery in 2010 and over the next three years invested \$130 million into the facility, transforming it into a state of the art oil terminal, adding 60 new jobs.
 - The stalled Marquis retail development was acquired by Todd Interests in 2011 and within a year the project was refinanced and reorganized. Todd Interests has executed a ground lease for a Sam's Club and the County has approved a new plan for additional commercial and residential development.
 - Richmond-based SB Cox acquired 10 acres from the York County EDA in 2010 for a 38,000 sq. ft. construction debris recycling facility that opened in 2011.
 - Enterprise Holdings, the parent company for Enterprise, National and Alamo car rentals, consolidated its Virginia headquarters, leasing and training operations in York County in 2013. Enterprise Holdings acquired two vacant commercial properties in and near Busch Industrial Park, adding 90 jobs to the York County employment base.

(2.2) Leadership Changes

- Changes this year. Karen Riordan replaced Dick Schreiber as President of the Chamber and Tourism Alliance. Mitchell Reiss replaced Colin Campbell as President of Colonial Williamsburg. Bryan Hill replaced Robert Middaugh as JCC County Administrator. Mark Carter became interim York County Administrator replacing the late James (Mac) McReynolds. Jim Golden retired as VP for Strategic Initiatives at William & Mary replaced by Henry Broaddus. Jack Tuttle announced his retirement next summer as Williamsburg City Manager.

(2.3) Transportation

- I-64 widening project.
- Signage to use Route 60 as an alternative to Route 64.

(2.4) Regional Governance and Collaboration

- The three Historic Triangle communities and W&M are working together better than ever before toward the common goal of improving the economy of the Historic Triangle and this level of cooperation should yield significant results over time. Expanding the JCC Business Incubator into a regional entity – TBIC. Creating a revenue sharing program for the participating localities.
- The Hampton Roads Partnership dissolved. Many of its functions were absorbed by a Business Roundtable and the HR Community Foundation.
- Some regional leaders, notably Tom Frantz, CEO of Williams Mullen, have pressed for actions that might lead to a joint Metropolitan Service Area (MSA) that would include Hampton Roads and Richmond. William & Mary is supporting that initiative.

(2.5) Economic Environment

- The national and state economies have improved since 2010, although Hampton Roads has had very slow growth recently in part due to sequestration and reduced defense spending
- The general economic improvement has not been strong enough to reverse continued lackluster tourism spending.
- Continued tight credit environment is curtailing commercial investment in new or expanded ventures.
- Recession has made all business activity leaner and more focused. Competition is heightened for localities to attract new business. As Colin Campbell stressed at a breakfast meeting--all three jurisdictions and their respective leaders/business community must work more collaboratively.
- JCC received a grant for pursuing rural economic development and the effort seems to be gaining traction.

Enclosure 3. Economic Development Task Force Members

Jim Golden, Senior Counselor to the President, William & Mary (chair)
Carmen Burrows, Associate Vice-President, Thomas Nelson Community College
Bill Carr, Economic Development Authority, City of Williamsburg
Robin Carson, Kingsmill Resort & Spa, Member Historic Triangle Collaborative
Kyra Cook, Program Officer, Williamsburg Health Foundation
Susan Dickerson, Historic Triangle Collaborative
Michele Mixner DeWitt, Director of Economic Development, City of Williamsburg
Jim Noel, Director of Economic Development, York County
Karen Riordan, President and CEO, Greater Williamsburg Chamber & Tourism Alliance
Russ Seymour, Director of Economic Development, James City County
Julie Summs, Director of Economic Development and Business Innovation, William & Mary
Robert Taylor, Senior Vice President, Colonial Williamsburg Foundation
Marshall Warner, Chair, Economic Development Authority, James City County
Rick Weigel, Vice Chair, Economic Development Authority, York County (served from May to August)