



# 2025 ECONOMIC SUMMIT REPORT

Prepared for the City of Alexandria  
and the Alexandria Economic  
Development Partnership

JULY 2025

# Summit Overview

On May 8, from 3:00 to 7:00 p.m. at the Westin Alexandria, the City of Alexandria, in partnership with the Alexandria Economic Development Partnership (AEDP), hosted the 2025 Economic Summit, a dynamic and successful event designed to inform, inspire, and engage a diverse cross-section of the community. Held in a collaborative setting, the event brought together local business leaders, policymakers, residents, and other stakeholders to explore and discuss the City's economic successes and trajectory.

The event represents a significant milestone as Alexandria undertakes its first citywide economic strategy initiative in more than 15 years. The inaugural summit, held in 2007, was grounded in community engagement and proved instrumental in catalyzing major developments across the city including the reimagined waterfront, the former Landmark Mall, and Virginia Tech. Similarly, the primary aim of the 2025 summit was to facilitate open dialogue around Alexandria's economic future while gathering valuable input on a proposed strategic framework meant to guide the City's decision making regarding long-term economic development.

The summit featured a blend of presentations, panel discussions, and working breakout sessions. This format provided attendees insights into current economic trends and challenges, creating a basis for conversation before breaking out into smaller groups. Participants were encouraged to share their perspectives to help shape strategies that reflect the community's priorities. The event's structure was carefully crafted to not only deliver important information but also foster meaningful conversations and active participation. With over 200 individuals in attendance, the summit successfully met its goals of engaging the community and collecting critical feedback that will inform the next phase of Alexandria's economic planning.

## ABOUT THIS REPORT

This report summarizes key conversations and feedback from summit attendees. While the observations and themes reflect participant insights, they represent a single component of a broader city analysis that includes wide-reaching stakeholder engagement and economic data collected over several months. The report does not offer final conclusions or definitive outcomes; rather, it captures the valuable perspectives and feedback shared during the event.

The information summarized in this report is part of a larger economic development strategic planning process co-led by TIP Strategies, an economic development consulting firm from Austin, Texas; the City of Alexandria; and the Alexandria Economic Development Partnership. The final deliverable will be a strategic framework that guides future decision-making about economic development initiatives in Alexandria.



# Engagement Summary

The City of Alexandria, the Alexandria Economic Development Partnership, and TIP Strategies (TIP) launched their collaborative efforts to host an economic summit and develop a strategic framework to guide economic development in November 2024. The summit was the culmination of a robust community engagement process, preceded by several months of stakeholder engagement and data analysis.

To ensure the summit was informed by community input, and to get a better understanding of opportunities and challenges, the project team invited stakeholders to engage with TIP in several different formats over six months. These efforts, along with the summit attendance, reached over 840 community touchpoints. These meetings included over 75 individuals in group roundtables and one-on-one interviews, more than 35 participants in two pre-summit events, and 530 respondents in pre- and post-summit virtual surveys, as shown in Figure 1.



FIGURE 1. ENGAGEMENT SUMMARY

**75+**

## ROUNDTABLE AND INTERVIEW ATTENDEES

Alexandria City Public Schools • Business Associations • Board and Commissions • City Council Civic Leadership • Community Members • Economic Development Organizations • Large Employers • Real Estate and Development • Small Businesses • Tourism • Workforce and Higher Education

**35+**

## COUNTDOWN TO THE SUMMIT EVENT ATTENDEES

Economic Development, Commercial Uses, and Investment • Virtual Q&A

**530**

## SURVEY RESPONDENTS

Pre- and Post-Summit Surveys

**200+**

## SUMMIT ATTENDEES

**840+**

## COMMUNITY TOUCHPOINTS



Concurrently with the stakeholder engagement, TIP prepared a preliminary data analysis that looked at point-in-time and trend information to better understand Alexandria's competitive position. This data analysis encompassed a wide range of topics including demographics, industry and occupation information, land use patterns, and fiscal position (Figure 2). The final analysis will be delivered as an interactive data visualization, with relevant findings incorporated in the strategic plan.

Insights from the stakeholder engagement and draft data analysis were then used to identify common themes and compile a strengths, weaknesses, opportunities, and threats (SWOT) analysis, which is summarized in Figure 3 (page 4). The SWOT analysis will refine and expand the draft strategic framework shown in Figure 4 (page 9). Areas of strength and opportunity will be leveraged in the final strategic framework and positioned to mitigate weaknesses or threats when possible.

**FIGURE 2. DATA ANALYSIS SUMMARY**

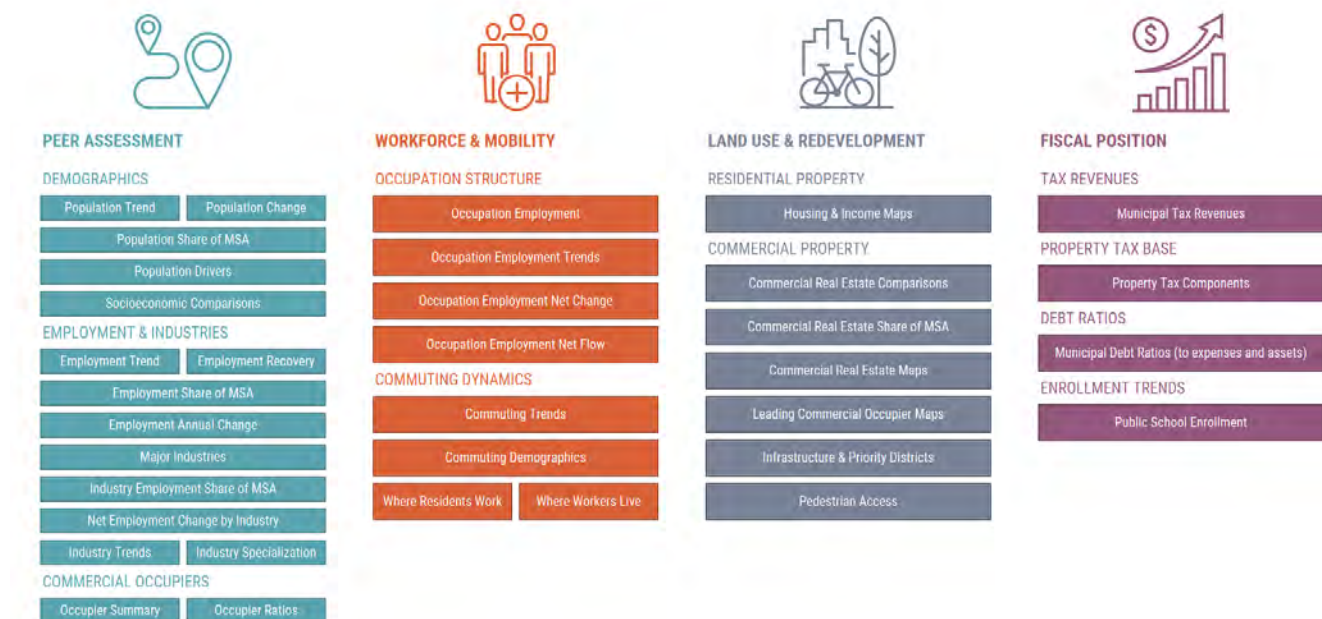


FIGURE 3. SWOT ANALYSIS



Source: TIP Strategies

# Summit Program Highlights

The following sections highlight the themes, moments, and insights that emerged from the four-hour event and that will influence the rest of the planning process. Community residents, leaders, and invited speakers engaged in nuanced conversation that will shape the future trajectory of Alexandria's economy.

## Setting the Stage

### *Opening Remarks and Panel Discussion*

City of Alexandria Mayor Alyia Gaskins opened the summit by empowering participants to “unlock the potential in every part of our city,” recognizing that Alexandria is at a pivotal inflection point, facing complex and overlapping challenges. From automation and artificial intelligence (AI) to federal spending shifts, climate change, and rising costs, the mayor spoke of the need for the city to respond to mounting pressure with clarity and courage. Considering these challenges, she stated that “every challenge is a call to action”—an invitation to innovate and collaborate. In fact, the mayor emphasized that the city's future depends on unlocking the creativity of small businesses, residents, and local entrepreneurs—by transforming obstacles into opportunities.

However, the mayor acknowledged that strategy without implementation is just talk. She highlighted past wins, such as the Virginia Tech Innovation Campus and the Landmark Mall transformation, which were achieved because the city had a well-defined playbook and a calculated way forward. Similarly, advancing the future of Alexandria today will require a resilient and transparent structure, not merely inspiration. To meet this moment, the mayor maintained that the City's next strategy must be inclusive, sustainable, holistic, and powered by partnerships that facilitate growth benefitting all residents, not just a few. She also asserted that future economic development efforts must build on and amplify Alexandria's unique place-based assets.

Mayor Gaskins went on to outline a set of priorities to guide Alexandria's path forward. She positioned the summit as the start of such efforts, an opportunity to have a future-forward conversation focused on emerging opportunities and challenges. She called for active collaboration in shaping a new, data-informed economic strategy, emphasizing the importance of residents, businesses, and city leaders working together to co-create a plan grounded in shared values and driven by analytics. The mayor also underscored the need to focus on catalytic projects and inclusive revitalization, urging the city to pursue bold opportunities that stimulate economic growth while uplifting underserved communities and neighborhoods.

#### SPEAKER



**Alyia Gaskins**

Mayor, City of Alexandria

“

*Every challenge is a call to action—an invitation to innovate and collaborate.*

”

Central to her vision is a strong focus on young people, with a call to prioritize education and workforce development efforts that foster upward mobility for the next generation. Mayor Gaskins stressed the importance of committing to long-term, equitable growth—not just quick wins—highlighting the need for strategies that support environmental health, affordability, and quality of life. She concluded by challenging the city to reject outdated models and embrace fresh thinking, community input, and innovative solutions, noting that approaches from 2007, when the first economic summit was held, are no longer sufficient to address the needs of today. In summary, her remarks reinforced the idea that “We’re about making sure that we are building long-term value for our environment, for our residents, for our workforce, and for our tax base—holistically.”

“

*We’re about making sure that we are building long-term value for our environment, for our residents, for our workforce, and for our tax base—holistically.*

”



A robust panel discussion followed Mayor Gaskins on the event agenda. Jon Roberts, Managing Partner of TIP, hosted a panel conversation entitled “Current Trends in Economic Development and Investment: Alexandria’s Opportunity” with Stephanie Jennings, CBRE Research Director, Mid-Atlantic, and Meghan Welch, Virginia Economic Development Partnership Vice President, Knowledge Work. The panel discussed emerging trends in economic development including real estate, AI, and changes to federal funding, along with the impacts of those trends at the state, regional, and local levels.

- **REAL ESTATE.** Much of the discussion addressed recent trends in the office real estate market, with a specific focus on vacancy rates. Nationally, office vacancy rates are at historic levels, with central business district markets hit the hardest. Within the DC metropolitan area and Northern Virginia, vacancy rates are higher than average, at about 22 percent. Vacancy rates are slightly lower in Alexandria at 21.1%, thanks, in part, to our conversion policies. Overall, office vacancy rates are expected to rise slightly or plateau in the foreseeable future as many companies utilize a hybrid work week with workers located both at home and in the

office. Successful efforts to bring more workers into the office include what the panelists referred to as a “flight to quality” for office space whereby businesses offer workers onsite amenities in locations with high quality of life characteristics. This strategy is seen as particularly effective for recruiting the Gen Z workforce.

- **ARTIFICIAL INTELLIGENCE.** A comprehensive understanding of the impacts AI will have on businesses, workers, and the economy generally is still emerging. One clear impact is the growth in demand for data centers. Northern Virginia is a national leader in data centers due to the availability of fiber infrastructure, although there is an emerging trend of data centers locating in rural areas due to large real estate and utility requirements. In Alexandria, the AI advantage is likely aligned with businesses that are able to leverage this new technology for profit, rather than seeking data centers for which there are few (if any) suitable sites. Locally, a leading indicator of the impact of AI can be seen in the legal industry. Some industries have reported using AI to free workers for higher-order strategic planning and decision making, accelerate tasks, and become more competitive. In response to these trends, regional economic development organizations have begun working with partners to ensure the local workforce is ready to adapt to the changes AI will bring.
- **FEDERAL FUNDING.** Uncertainty around the availability of federal funding is a concern at the national, state, and local level. While reduced funding is often associated with job losses, it also presents an opportunity for Alexandria. As research, development, and innovation efforts are transferred from federally sponsored initiatives to the private sector, Alexandria could be well-positioned to recruit and foster the development of companies that work in this space. Panelists agreed that government spending overall is an important indicator of Alexandria’s economic future. Based on CBRE data, historically, when federal spending increased, the local economy grew even after federal job losses. Using past trends as a guide, if federal spending is reduced or maintained at status quo levels with a decrease in federal employment, the local economy is more likely to stagnate.

During concluding remarks, the panel discussed the importance of competitive communities operating with a future-forward approach that looks for emerging opportunities. Building on the mayor’s statement that “Every challenge is a call to action,” Alexandria should position itself for success by leveraging an educated and diverse workforce, maintaining quality of life amenities, and looking for ways that emerging technology can be applied to economic development efforts.

## SPEAKERS



**Jon Roberts**

Managing Partner, TIP Strategies



**Stephanie Jennings**

Research Director,  
Mid-Atlantic; CBRE



**Meghan Welch**

Vice President, Knowledge Work;  
Virginia Economic Development  
Partnership



## Looking Forward

### *Key Findings and Strategic Framework*

The presentation began with highlights from a robust data analysis and an overview of stakeholder engagement efforts conducted to date. Engagement included a series of group discussions, one-on-one interviews, and pre-summit activities designed to ensure diverse voices were heard throughout the planning process, including residents and the business community (see Figure 1, page 2). In addition, an overview of the results from the pre-summit survey offered valuable insights into community priorities, concerns, and perceptions.

The quantitative and qualitative insights were synthesized into a draft SWOT analysis to present the consulting team's current understanding of the City's economic landscape (see Figure 3, page 4). This community input—together with a data-driven economic analysis and proven strategies based on best practices and trends in economic development—informed the development of the draft strategic framework unveiled to summit participants.

The draft strategic framework (see Figure 4, page 9) presented during the summit included three primary components. The framework is organized under a vision statement that reflects a forward-looking, inclusive economic future for Alexandria. Under the vision are a set of guiding principles that outline the economic development values shaping the City's decision-making. The vision and the guiding principles influenced the creation of three goal areas focused on place-based development, business retention and recruitment, and entrepreneurship and innovation. These elements collectively form the foundation of a strategy designed to align the City's resources, policies, and partnerships in support of Alexandria's long-term economic success.



#### SPEAKERS



**Tracye McDaniel**  
President, TIP Strategies

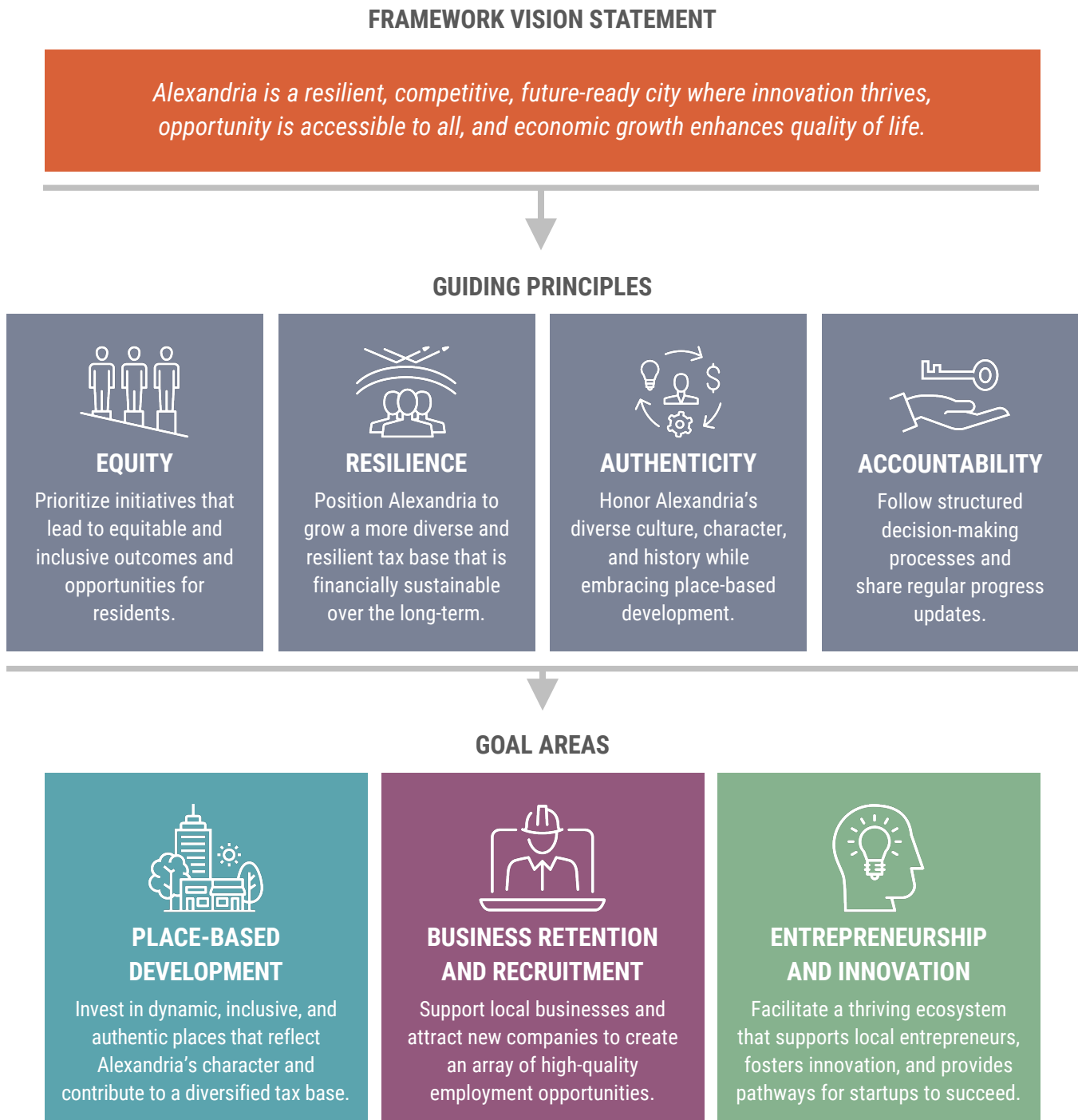


**Jennifer Todd-Goynes**  
Senior Consultant, TIP Strategies



**Mishka Parkins**  
Consultant, TIP Strategies

FIGURE 4. DRAFT STRATEGIC FRAMEWORK



## Inspiring Action

### Keynote Address

During his keynote, Kevin Ervin Kelley explored what made certain places truly special and deeply valued by the people who use them. Through a series of case studies, leaning on national and international examples, he argued that places become exceptional not because of their size or cost, but because they evoke emotional connection and create a sense of belonging. By weaving together insights from architecture, urban design, psychology, and branding, Kelley demonstrated how meaningful places can be intentionally designed to foster community, identity, and shared experiences.

Leaning on the foundational themes of his book, *Irreplaceable: How to Create Extraordinary Places that Bring People Together*, Kelley outlined principles for shaping environments that go beyond function to offer emotional and sensory richness. He emphasized designing with purpose and authenticity, using storytelling and a deep understanding of human behavior to guide placemaking and placekeeping decisions. Key concepts from his presentation include the following.

- The spaces we occupy directly shape how we behave. Kelley emphasized that our environments influence our emotions, decisions, and social interactions—even in subtle ways we often overlook.
- The disappearance of “third places” is fueling social disconnection. With more people staying home and interacting online, traditional gathering spots like cafés, malls, and public spaces are vanishing, leaving communities and their residents more isolated and anxious.
- People are drawn to shared experiences that feel meaningful and communal. Whether it’s a music festival or a grocery store with a strong cultural identity, spaces that foster a sense of ritual, belonging, and emotional resonance thrive.
- For people to engage with a place, the reward must feel greater than the effort required. Poor design, difficult parking, and a lack of wayfinding drive people away. Spaces must be easy to access and worth the journey.
- The most successful places reflect the values and identities of the people they serve. When communities and businesses design with authenticity and story—rooted in local culture and meaning—they attract deeper engagement and loyalty.

Through practical examples and clear strategies, Kelley’s presentation called for specific groups to take a more thoughtful approach to curating places.

- City planners and community developers can strengthen positive association to places by giving neighborhoods names, crafting

#### SPEAKER



**Kevin Ervin Kelley**

Founding Partner & Principal,  
Shook Kelley

#### KEY CONCEPTS

- The spaces we occupy directly shape how we behave.
- The disappearance of “third places” is fueling social disconnection.
- People are drawn to shared experiences that feel meaningful and communal.
- For people to engage with a place, the reward must feel greater than the effort required.
- The most successful places reflect the values and identities of the people they serve.

stories, and establishing symbolic “thresholds.” These activities shift focus to connection rather than just commerce, ultimately building emotional attachment and pride, while inviting people to care for a place more deeply.

- Retailers and business owners should focus on creating community-oriented experiences, not just selling products. By designing environments that reflect shared values or cultures, establishments can become gathering spaces that foster loyalty and connection.
- Architects and designers should prioritize how a space makes people feel and behave over aesthetics or looks. Spaces should create “bonfire” experiences—experiences that invite people to linger, connect, and return—and should not be places that simply function as beautiful backdrops.

Ultimately, his remarks point to the opportunity—the need to provide entertainment, experiences, and destinations across Alexandria that honor and build on the city's identity while increasing its prosperity.

## Launching a Community Dialogue

### Breakout Sessions

Summit attendees were invited to participate in breakout sessions focused on one of the three draft goal areas, providing participants an opportunity to engage in focused, smaller-group discussions. A facilitator in each room guided the conversation, while a designated note taker captured key points and feedback. The discussions lasted approximately 40 minutes, after which all groups reconvened to share highlights from their sessions. This section shares outtakes from these discussions, which will be considered, along with other stakeholder engagement gathered throughout this process, in the preparation of the final strategic framework.

### Draft Goal 1. Place-Based Development

*Invest in dynamic, inclusive, and authentic places that reflect Alexandria's character and contribute to a diversified tax base.*

#### Strategies

- 1.1. Invest in catalytic real estate projects that contribute to sustained economic growth throughout the city.
- 1.2. Strengthen place-based initiatives that celebrate Alexandria's diverse neighborhoods, cultural identity, and heritage.
- 1.3. Ensure that land use policies are supportive of sustainable and innovative approaches to development.
- 1.4. Position the City as a destination of choice for regional and national visitors.

FIGURE 5. BREAKOUT OVERVIEW





## Discussion Summary

Initially, the place-based development discussion focused on the types of development summit attendees would like to see in Alexandria, and where that development might happen within the city. Maintaining Alexandria's historic character was a top priority for both existing and new development, ensuring that the city continues to be seen as an alternative to the more intense development and general busyness of Washington, DC. Discussion participants would like to see development with historic characteristics, landmark art that is reflective of local culture, and improved wayfinding to help both residents and visitors better understand how to access businesses, amenities, and parking.

Existing development provided a foundational touchpoint throughout the discussion, highlighting what is working well and what could be improved. Attendees prioritized reusing and repurposing real estate when possible and replicating the walkability, mixed-use, and transit access of Old Town in other areas of the city. Specifically, the West End was named as a good candidate for real estate investment or revitalization, for re-imagined streets that accommodate multi-modal transportation, and for building additional green space. Additional desired characteristics of new development included mixed-income housing, a variety of uses that are within walking distance from each other, new connections between activity hubs and with the waterfront, and a commitment to making future businesses and amenities easily accessible to a wide range of potential users.

The conversation about desired uses and locations evolved into a brainstorming session about potential additions to the current real estate landscape. Attendees advocated for an array of developments to include a museum, incubation space for emerging businesses, childcare that is co-located with major employers or made more accessible to the workforce, an arts and entertainment district with family-friendly activities, and facilities for youth sport tournaments. The arts and entertainment district and the youth sports facilities are closely tied to tourism and the need for additional hotel space to accommodate visitors.

### GOAL 1. COMMUNITY PRIORITIES

- Land use policies should support sustainable and innovative development.
- Prioritize catalytic real estate projects.
- Focus on projects that improve quality of life and position Alexandria as a destination of choice.



## Draft Goal 2. Business Retention and Recruitment

*Support local businesses and attract new companies to create an array of high-quality employment opportunities.*

### Strategies

- 2.1. Support and grow Alexandria's existing businesses of all sizes.
- 2.2. Recruit businesses that align with Alexandria's target industries, workforce skills, assets, and economic vision.
- 2.3. Diversify the local economy by building on Alexandria's existing strengths and identifying future areas of opportunity.
- 2.4. Strengthen talent pipelines for existing and emerging industries.

### Discussion Summary

Participants asked for more information and insight into Alexandria's target industries, along with transparency around who manages it and the rationale for each selection. The group agreed that industry targeting should be based on the city's competitive strengths, available talent, and alignment with emerging trends. Key sectors suggested included digital, cyber, and health technologies; energy; professional and scientific services; and mid-sized firms with around 1,000 employees. It was noted that Alexandria should focus on areas where it can distinguish itself from nearby jurisdictions, such as positioning itself as a technology hub. Suggested initiatives included hosting tech innovation events (with sponsorship and seed funding), supporting startups, and building talent pipelines through partnerships with Northern Virginia Community College (NVCC) and grant-funded programs.

When discussing the types of businesses Alexandria should attract, participants highlighted the importance of complementing existing industries and infrastructure. There was strong interest in businesses that could fill unmet local consumer needs—particularly those that residents currently leave the area to access. Stakeholders encouraged building on local assets such as the new hospital, major transit routes, and the city's diverse, immigrant-rich community. Opportunities in arts, entertainment, and culinary experiences were seen as pivotal areas of growth, with comparisons made to vibrant local destinations like Union Market in DC. Additionally, participants called for a focus on services tailored to Alexandria's aging population and greater efforts to attract global companies capable of investing in the city's priority sectors.

Business retention strategies centered on enhancing regulatory and infrastructure support, as well as cultivating a local workforce that is connected to viable career opportunities. The importance of career education and exposure for young people was a recurring theme, with strategic recommendations for career and technical education (CTE)

### GOAL 2. COMMUNITY PRIORITIES

- Support locally owned businesses of all types.
- Recruit industries/businesses based on alignment with emerging trends and their ability to increase local tax revenue, diversify the economy, provide quality jobs, and hire local talent.
- Improve infrastructure and improve regulatory processes for businesses.
- Position Alexandria as a technology hub and host tech innovation events.

programs (e.g., partnerships with utility companies like Dominion and Washington Gas and hands-on training opportunities such as DASH mechanic apprenticeships). Participants also stressed the need to support the growth of mid-sized firms, particularly in healthcare and professional services. Finally, the group encouraged the creation of communication channels that celebrate local business success stories. The use of student media programs and community ambassadors as tools to promote Alexandria's business community and cultural assets, especially local gems such as the Birchmere, were proposed as examples.

### Draft Goal 3. Entrepreneurship and Innovation

*Facilitate a thriving ecosystem that supports local entrepreneurs, fosters innovation, and provides pathways for startups to succeed.*

#### Strategies

- 3.1. Cultivate an innovation ecosystem that connects entrepreneurs with resources and support.
- 3.2. Encourage the creation of incubator and accelerator spaces that foster innovation and economic activity.
- 3.3. Foster the development of entrepreneurial skills in students and the existing workforce.
- 3.4. Celebrate and publicize Alexandria's entrepreneurial successes, raising the city's profile as an innovation destination.

#### Discussion Summary

This session began with a discussion of the distinction between small businesses and entrepreneurs, and the discrete role each plays in Alexandria's economic development (see Figure 6, page 15). Participants examined the varying goals and impacts of different business types—ranging from local service providers to growth-oriented companies with regional or national reach. They emphasized that economic strategies should support both types, recognizing that entrepreneurship is as much about mindset as it is about business scale. The group also discussed how demographic considerations and emerging opportunities, such as Smart City initiatives, should influence policy and resource allocation.

In terms of support for small businesses, participants identified a number of critical needs. Access to capital was a top priority, particularly for minority-owned businesses. Suggestions included expanding opportunities through minority banks, tax incentives, and financial structures typically reserved for larger anchor institutions. The group encouraged the City to pilot new funding models that reduce reliance on self-funding, especially for small business owners who are more vulnerable to economic failure. Additionally, they stressed the importance of positioning the City as a true economic

#### GOAL 3. COMMUNITY PRIORITIES

- Cultivate an innovation ecosystem that connects entrepreneurs with resources and support, to include funding and investment networks, and providing guidance through permitting or licensing processes.
- Help existing and emerging business scale up.
- Offer tailored support to minority-owned businesses.

partner—supporting education, mentorship, and technical assistance through collaborations with libraries, AI tools, and organizations like community development financing institutions, which offer loans and mentoring services to traditionally underserved entrepreneurs.



Regarding entrepreneurship, the conversation highlighted the value of resources like the Virginia Tech Institute for Advanced Computing but stressed the need for more such hubs and deeper partnerships.

Participants outlined three core characteristics of the local entrepreneurial landscape: (1) the need for a business ecosystem that reflects and supports Alexandria’s diverse, immigrant-rich community; (2) the opportunity to retain and leverage a uniquely public service-oriented workforce, particularly in fields like education, global aid, and public administration; and (3) the imperative to grow Alexandria’s identity as a home for small tech companies that benefit from proximity to the federal government and the city’s high quality of life. The group expressed that, while start-ups are important, helping existing businesses scale up should be a greater focus—and that successful economic development must recognize the interconnected nature of Alexandria’s people, infrastructure, and opportunities.

**FIGURE 6. HIGH-GROWTH STARTUP–SMALL BUSINESS COMPARISON**

CHARACTERISTICS	ENTREPRENEURIAL COMPANIES	SMALL BUSINESSES
<i>Market focus</i>	Serve external markets (traded clusters)	Serve local markets (local clusters)
<i>Capital needs</i>	Capital intensive	Low capitalization
<i>Role of intellectual property (IP)</i>	Highly IP dependent	Little or no proprietary information
<i>Growth expectations</i>	High growth	Modest growth

Source(s): TIP Strategies, Inc.



## Wrap-up and Next Steps

Following the summit, people were asked to participate in a post-summit online survey. The survey was available to summit attendees as well as those who did not attend and was open for three weeks, drawing 154 respondents. The survey contained basic questions about respondent location and demographics; the remainder of the survey included fourteen questions with the purpose of receiving feedback on summit content and gaining an additional layer of feedback from people unable to attend or fully participate in the event. The survey was not designed to be a scientific sample, though the pool of respondents was large enough and stratified enough to provide insightful strategic feedback.

### Post-Summit Survey Results

More than one third (34.4 percent) of respondents attended the economic summit. Among respondents that provided demographic information, the majority (95.6 percent) were in an Alexandria ZIP Code. Most (50.4 percent) both live and work in Alexandria, while one quarter (24.8 percent) commute elsewhere. Many people (99 of 154 respondents) described themselves as Alexandria homeowners. Respondents aged 65 to 74 (35 of 154 respondents) were the most dominant age group, while ages 55 to 64 (31 respondents) were similarly overrepresented compared to the city's population. The summit's logistics were well-regarded by attendees, as were the venue and amenities. Respondents praised the summit's speakers as informative and engaging, with the keynote presentation as a highlight. The survey also yielded key insights on each goal area, which are summarized below.

FIGURE 7. SURVEY DEMOGRAPHICS

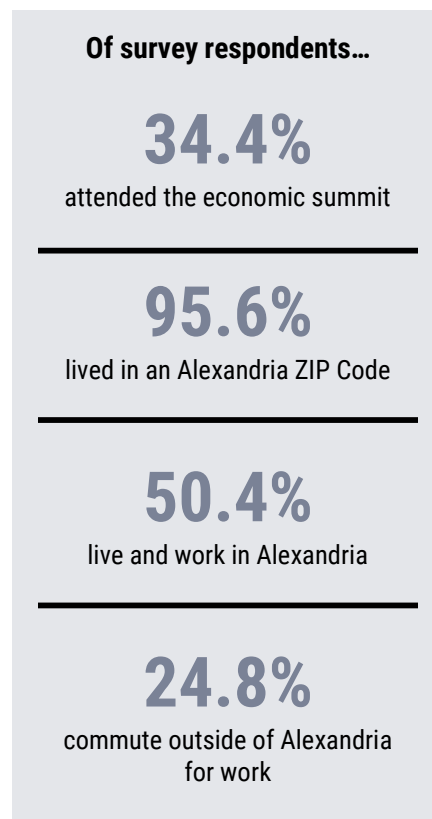
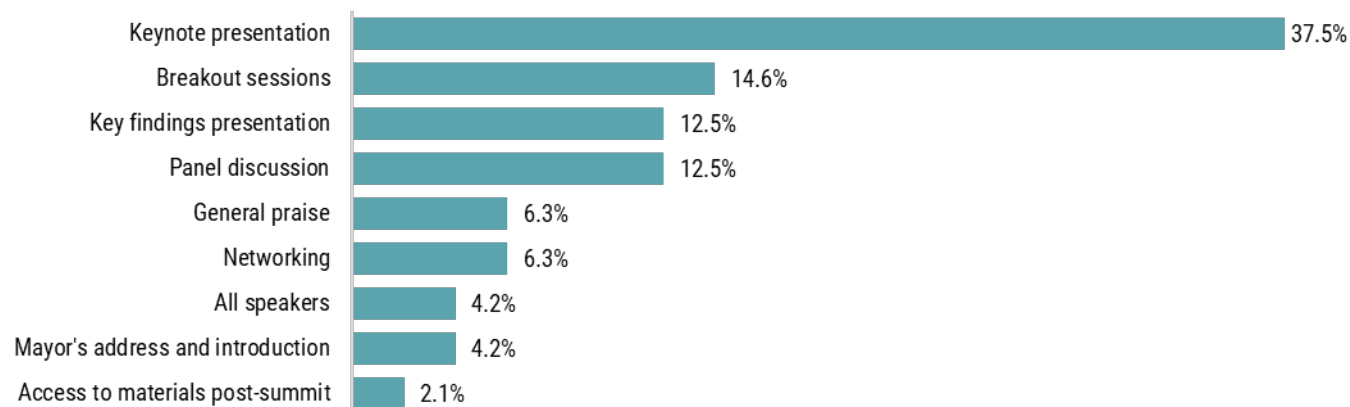


FIGURE 8. BEST OF THE SUMMIT

Q3: What part of the summit did you find most informative or productive?



Source: Survey results compiled by TIP Strategies, Inc.

Notes: Of the 53 respondents who reported attending the Economic Summit, 40 answered this question. Open-ended responses were grouped into categories of comparable sentiments. Some submissions listing more than one highlight were split into multiple responses.

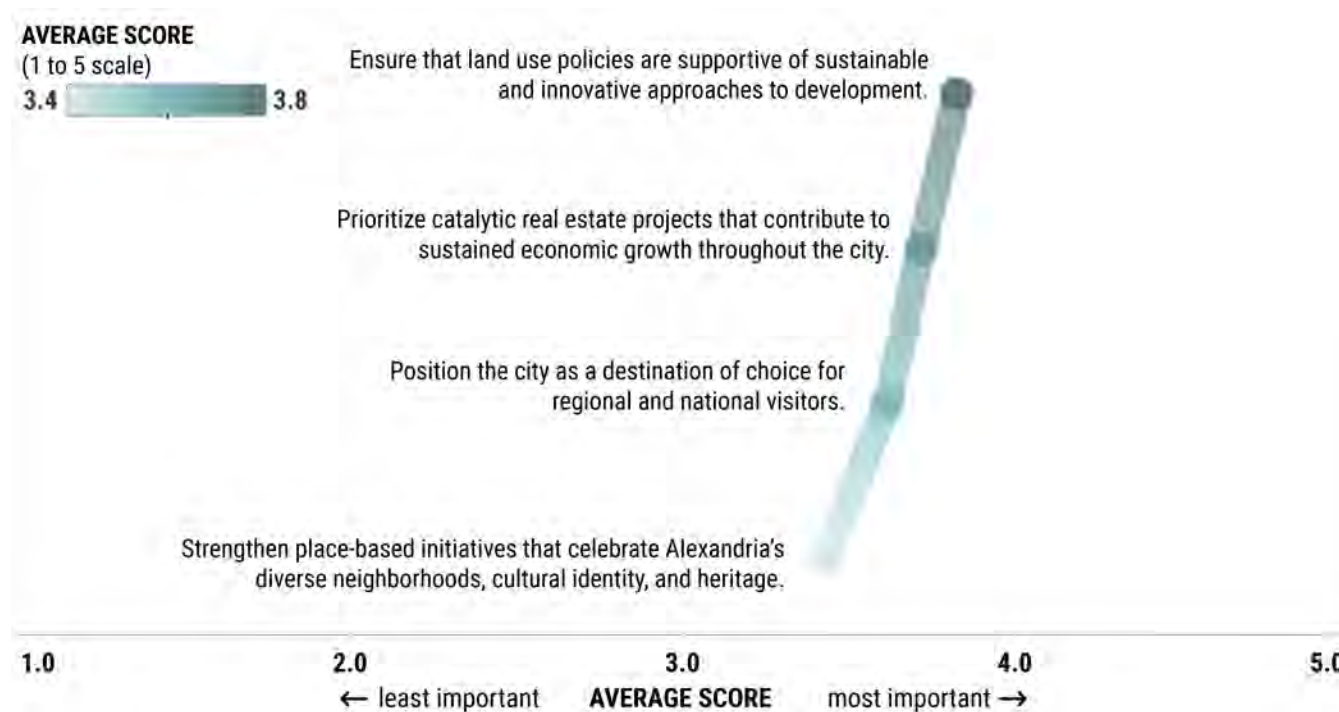
## Place-Based Development

Ensuring land use policies that support sustainable and innovative development and prioritizing catalytic real estate project stood out as the two most important place-based development strategies, according to respondents. This was followed by the city's positioning itself as a destination of choice for visitors.

Among future large-scale real estate projects, uses related to the city's quality of life and attractiveness as a destination were rated among the most preferred, including arts or cultural uses, retail, and entertainment. Several destinations related to performing arts were frequently identified as under-represented in Alexandria today, including a performing arts center, theater and performance venues, and a music venue. Other uses like a food hall and indoor sports facilities were also cited. Residential development, which saw both support and opposition in open-ended responses, scored in the lower half of preferred projects. Additionally, open-ended responses emphasized protecting the city's green space and avoiding overdevelopment.

**FIGURE 9. GOAL 1**

Q5: Please prioritize the place-based development strategies according to how important you believe them to be for Alexandria's future economic growth.



Source: Survey results compiled by TIP Strategies, Inc.

Notes: Of the 154 respondents, 143 answered this question. The scale indicates the average score, with 5 being the highest possible and 1 being the lowest possible. Responses of "N/A or Unsure" are not captured by the average score for this question.

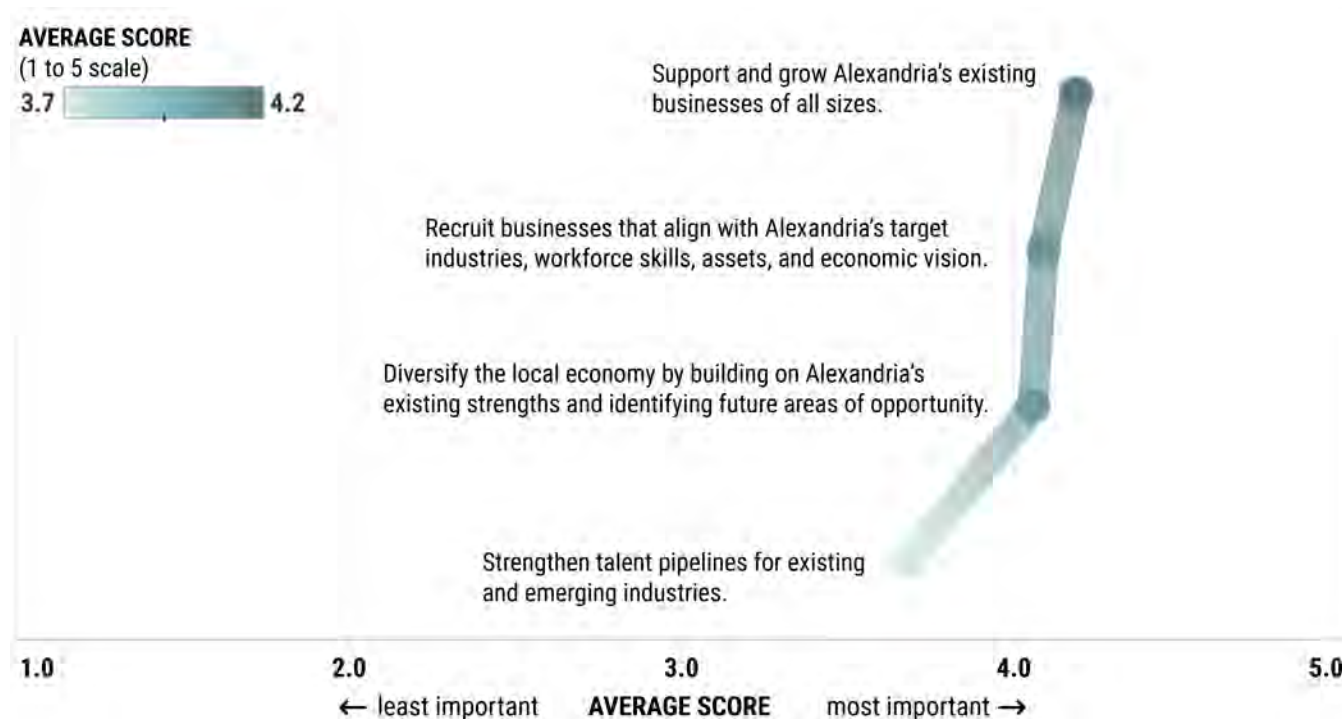
## Business Retention and Recruitment

Three of Alexandria's business retention and recruitment strategies received similarly high ratings from respondents: supporting existing businesses, recruiting target industry businesses, and diversifying the local economy. Support for tech and innovation characterized thoughts on business recruitment, with research or innovation focused businesses, tech firms, startups, green businesses, and clean energy among the types of industries identified as Alexandria's most needed. Childcare providers were also frequently identified as a need.

Residents placed a high value on supporting startups and locally owned businesses and emphasized that the city should prioritize target industries that can increase local tax revenue, diversify the local economy, and provide quality jobs. Infrastructure improvements stood out as the most impactful way for the city to competitively attract businesses, while other tools aimed at improving regulatory processes were also rated as impactful.

**FIGURE 10. GOAL 2**

Q8: Please prioritize the business retention and recruitment strategies according to how important you believe them to be for Alexandria's future economic growth.



Source: Survey results compiled by TIP Strategies, Inc.

Notes: Of the 154 respondents, 131 answered this question. The scale indicates the average score, with 5 being the highest possible and 1 being the lowest possible. Responses of "N/A or Unsure" are not captured by the average score for this question.

## Entrepreneurship and Innovation

Cultivating an innovation ecosystem to connect entrepreneurs with resources and support rated as this goal area's highest priority strategy. Respondents indicated a need for the City to connect its entrepreneurs to funding or investment networks, and to provide guidance through the permitting and licensing process. Other preferred types of support were logistical, like providing childcare or other family-friendly amenities and affordable workspaces to local entrepreneurs. Encouraging the creation of incubator and accelerator spaces was also rated as a significant strategy for establishing Alexandria as a hub for entrepreneurship and innovation. Respondents suggested support for the creation of partnerships between local and regional innovation networks and organizing industry-specific roundtables.

**FIGURE 11. GOAL 3**

Q13: What types of support would be most helpful to local entrepreneurs?



Source: Survey results compiled by TIP Strategies, Inc.

Notes: Of the 154 respondents, 126 answered this question. The scale indicates the average score, with 5 being the highest possible and 1 being the lowest possible. Responses of "N/A or Unsure" are not captured by the average score for this question.



## What's Next?

The summit was the capstone of a multi-faceted engagement process. The insights gathered from the summit will be combined with other input from stakeholder engagement, an in-depth data analysis, and investigation into best practices to further develop a final strategic framework that will guide future economic growth.

Over the next several months, TIP Strategies will craft detailed strategies to support the goal areas in the draft strategic framework (Figure 4, page 9) and will define high-level criteria to guide decision making about future economic development investments. This material will then be shared with City Council for their consideration and approval.



### NEXT STEPS

- Combine summit insights with findings from stakeholder engagement and data analyses.
- Continue to investigate best practices that might be a fit for Alexandria.
- Further refine the strategic framework in response to these inputs.
- Craft detailed strategies to support the goal areas.
- Define high-level criteria to guide decision making about future economic development investments.

Unless otherwise noted, photos included in this report are courtesy of the Alexandria Economic Development Partnership and were taken by Sam Kittner. Photo on page 8 was provided by Jennifer Todd-Goynes of TIP Strategies. Speaker images were sourced as follows: Mayor Alyia Gaskins via the City of Alexandria; all TIP Strategies, Inc. staff images provided by TIP; Stephanie Jennings's photo is courtesy CBRE; Megan Welch via the Virginia Economic Development Partnership; and Kevin Ervin Kelley via Shook Kelley.



[www.tipstrategies.com](http://www.tipstrategies.com)

+1 512 3439113

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