Draft Three Year Business Plan for Patriots Point Development Authority
(Amended for FY 2013)

FY 2012 - FY 2015

September 2012
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I. EXECUTIVE SUMMARY FOR THE PATRIOTS POINT DEVELOPMENT AUTHORITY BUSINESS PLAN

WHERE DOES PATRIOTS POINT NEED TO BE BY FISCAL YEAR 2016?

* Annual Revenue $11.7 Million

- Annual Sale of Admission tickets should equal or exceed 260,000
- Annual overnight camping guests equal or exceeds 24,000
- Annual student enrollment in the Patriots Point Institute of History, Science, and Technology equal or exceeds 20,000
- Annual event rentals at Patriots Point equal or exceeds 350 individual contracts
- Annual monetary gifts to Patriots Point through non-profit organizations equal or exceeds $500,000
- Annual proceeds from Property Leases equal or exceeds $1.836 million

* A Comprehensive Land Use Plan for Unencumbered Property Based Upon a Financial Model that Establishes a Successful Long Term “Fit” for Patriots Point

* A Sustainable Capital Improvement and Restoration Plan for the Infrastructure and Historic Ships of Patriots Point

* A Model Museum Experience That Brings to Life the USS Yorktown, Creating a Unique Destination Experience
INTRODUCTION
II. Introduction

A business development plan that will provide for long-term financial sustainment and advancement should be a cornerstone of the financial foundation of the Authority. The business plan must ultimately be a policy product of the PPDA Board. The PPDA relies upon no annual appropriation from state or federal government for operations. We must assume that our operational and capital expenditures will be derived from our revenue-producing programs, grants, gifts and property assets. While we are a state agency with a defined mission, we are nevertheless a commercial attraction and we must compete with other attractions for entertainment dollars.

The Amended FY 2013 Draft Business Plan for Patriots Point Development Authority is recommended to the Board for review and approval. It is based upon an assessment of property management agreements; financial reports; State of South Carolina policies and regulations; operational assets, capital improvement and maintenance assessments; an assessment of current and projected economic conditions; analysis of net income/loss factors for all programs; assessment of staff capabilities; political observations; an assessment of various external factors and affiliations; an understanding of existing complexities associated with property management; and technical studies related to vessel maintenance requirements.

This draft business plan is designed to provide goals, objectives, and courses of action for a three-year period through the end of FY 2015. If successful, this plan will serve as a major platform for the development of a secure financial foundation for Patriots Point for ten years or more. Like any strategic plan, it must be adaptable to changing conditions, challenges and opportunities.
STATEMENT OF PURPOSE
III. Statement of Purpose

The primary purpose of the Three Year Patriots Point Business Plan is to establish a strategy for utilizing available projected resources through FY 2015 to satisfy all financial obligations and objectives for the purpose of achieving the agency's missions. The secondary purpose of the Business Plan is to identify and approve strategies to address long-term obligations and opportunities, such as deferred facility and vessel maintenance and the creation of a nationally prominent museum and entertainment attraction that will serve as an economic engine for the agency, the state, and the local area well into the 21st century.
PRIMARY OBSERVATIONS
IV. Primary Observations

There are two ongoing, strategic, simultaneous responsibilities that are not considered mutually exclusive. One of these responsibilities is board-driven actions and the other is responsibilities driven by staff of PPDA.

A. STAFF DRIVEN ACTIONS

Within their authority, and under the direction of the Executive Director, staff will take actions resulting in the realization of maximum earning potential of all income-producing functions and programs. These include, but are not limited to:

1. Admission sales
2. Camping programs
3. Education programs
4. Program grants
5. Marketing and sales
6. Event management and event rentals
7. Merchandising
8. Budget management and cost containment
9. Maintenance of assets, facilities, vessels, and exhibits

B. PPDA BOARD-DRIVEN ACTIONS

Actions that are subject to Board initiatives and directions are: property master planning; property asset decisions; long-term “brand” development; strategic capital fundraising; consideration of State level support related to property asset management and major facility and vessel improvements and restoration; consideration of Federal level appeals for support related to vessel repair and environmental mitigation; and the issuance of a plan by May 2013 to satisfy an existing debt obligation to the state of South Carolina.
While staff will be responsible for critical research, implementation actions and professional/technical advice, only the PPDA Board is in a position to initiate above referenced strategic actions that will address anticipated major capital improvements and vessel restoration costs, as well as plans for major development of mission support and mission-related facilities. In some, if not all, of these action requirements, political considerations at state and local levels will be paramount to a final solution and will require continual involvement and guidance by the PPDA Board.

C. KEYSTONE POINTS FOR THE PATRIOTS POINT DEVELOPMENT AUTHORITY THREE-YEAR BUSINESS PLAN

1) Projected revenue is sufficient to sustain PPDA operational costs.

2) CHANGE: PPDA BOARD MUST DETERMINE DURING FIRST OR SECOND QUARTER OF THE FISCAL YEAR TERMS OF PROPERTY LEASE FOR THE MEDAL OF HONOR MUSEUM. TARGET IS TO SUBMIT LEASE TO THE BUDGET AND CONTROL BOARD BY END OF OCTOBER 31. ADDITIONALLY, THE PPDA MUST COMPLETE PROPERTY EASEMENT TRANSFERS NECESSARY TO COMPLETE THE PROPOSED ROAD RELOCATION ASSOCIATED WITH THE PROJECT.

3) CHANGE: PPDA SHOULD SUBMIT FUNDING PLAN FOR THE REPAYMENT OF THE LAFFEY LOAN BY END OF OCTOBER TO THE STATE. STAFF RECOMMENDS THAT THE BOARD CONSIDER 25 YEAR AMORTIZATION SCHEDULE, AND THAT THE PPDA REQUEST FORBEARANCE FROM LOAN PRINCIPLE FOR THE FIRST THREE YEARS OF THE LOAN PERIOD TO ALLOW THE AUTHORITY TO MAKE SUBSTANTIAL PROGRESS ON THE MUSEUM IMPROVEMENT MASTER PLAN DURING THAT TIME FRAME.

4) CHANGE: IT IS IMPERATIVE THAT THE PPDA MEET WITH PATRIOTS POINT FOUNDATION AND THE (CV-10) YORKTOWN ASSOCIATION AS SOON AS POSSIBLE TO
JOINTLY DEVELOP A SHORT AND LONG RANGE CAPITAL CAMPAIGN TO SUPPORT THE
GOALS AND OBJECTIVES OF THE NAVAL AND MARITIME MUSEUM. DEFINITIVE
COMMITMENTS SHOULD BE SOUGHT FROM BOTH ORGANIZATIONS INCLUDING BUT
NOT LIMITED TO STRATEGIES AND PLANS FOR SECURING NECESSARY STAFF OR
CONSULTANTS TO EXECUTE THE CAPITAL CAMPAIGN PROGRAM. FOCUS OF THE
CAMPAIGN SHOULD INCLUDE IMMEDIATE PROGRAMS AND PROJECTS THAT WILL
ENSURE THAT THE MUSEUM IS A "MUST SEE" HISTORICAL AND CULTURAL
ATTRACTION. THE CAMPAIGN STRATEGY SHOULD ALSO INCLUDE PROVISIONS FOR A
PERPETUALLY SUSTAINING PROGRAM WITH SHIP RESTORATION AND
INFRASTRUCTURE IMPROVEMENT AS A PRIMARY OBJECTIVE.

5) IT IS SUGGESTED THAT THE BOARD BEGIN CONSIDERATION OF A LAND USE PLAN
FOR SELECTED PROPERTIES WITHIN THE PPDA INVENTORY BY MARCH 2013. A
MASTER PLANNING PROGRAM SHOULD INCLUDE INPUT FROM THE MOH MUSEUM
FOUNDATION, TOWN OF MT. PLEASANT, LEASE HOLDER INTERESTS, AND OTHER
STAKEHOLDERS. THE PPDA BOARD SHOULD CONSIDER RETAINING THE SERVICES OF
A LAND USE ECONOMIST TO ANALYZE BEST ECONOMIC/FINANCIAL FIT FOR PATRIOTS
POINT.

6) PPDA MUST IMPROVE ITS MUSEUM PRODUCT BEGINNING IN FY 2013. FOCUS WILL BE
ON "BRINGING THE USS YORKTOWN TO LIFE" THROUGH INTERACTIVE EXHIBITS AND
TECHNOLOGICALLY CUTTING EDGE EXHIBITS THAT WILL PRESENT A COMPELLING
ATTRACTION FOR REPEAT AND NEW CUSTOMERS. PPDA SHOULD COMPLETE THE
MUSEUM EXPERIENCE MASTER PLAN BY DECEMBER 1, 2012. COMPLETE DESIGN OF
PHASE 1 IMPROVEMENTS AND EXHIBITS BY FEBRUARY 2013. PPDA WILL CONTRACT TO
IMPLEMENT PHASE 1 IMPROVEMENTS TO THE MUSEUM EXPERIENCE BY APRIL 2013
AND COMPLETE IMPROVEMENTS BY END OF SUMMER 2013. PPDA SHOULD STRIVE TO
COMPLETE ALL ELEMENTS OF MASTER PLAN BY THE END OF FY 2015. ESTIMATED COST OF IMPROVEMENTS INCLUDING DESIGN IS $3.0 MILLION.

7) CHANGE: PPDA TO COMMIT A MINIMUM OF $500,000 PER YEAR FOR THE NEXT THREE YEARS FOR ADVERTISING DESIGN AND ADVERTISEMENT PLACEMENT (NOT INCLUDING STAFF COSTS, SURVEY COSTS, WEB SITE DEVELOPMENT AND MAINTENANCE COSTS, ETC.) THE PRIMARY GOAL OF THE THREE YEAR MARKETING CAMPAIGN WILL BE TO INCREASE DAILY TICKET SALES BY AN ADDITIONAL 30,000 BY THE END OF FY 2015. AN ANNUAL STRATEGIC MARKETING PLAN WILL BE DEVELOPED. A SECONDARY GOAL OF THE MARKETING CAMPAIGN WILL BE TO INCREASE OVERNIGHT CAMPING SALES BY 20% BY THE END OF THE FY 2015 WITH FOCUS ON SCOUTING, JROTC, CHURCH AND SCHOOL GROUPS. THE MARKETING CAMPAIGN WILL ALSO SERVE TO IMPROVE GIFT SHOP SALES AND EVENT RENTALS. PATRIOTS POINT WILL UTILIZE WEBSITE AND SOCIAL MEDIA TO THE MAXIMUM EXTENT POSSIBLE TO REACH A BROAD AUDIENCE RELATIVE TO ALL COMPONENTS OF THE NAVAL AND MARITIME MUSEUM.

8) CHANGE: OVER THE NEXT THREE YEARS THE EDUCATION DEPARTMENT WILL REACH THE ORIGINAL GOAL OF 20,000 STUDENTS COMPLETING INSTRUCTION IN THE INSTITUTE OF HISTORY, SCIENCE, AND TECHNOLOGY. THE PROGRAM WILL FOCUS ON THIRD, FIFTH, AND EIGHTH GRADE LEVELS. THE EDUCATION DEPARTMENT WILL EXPAND ITS PROGRAMS TO EMPHASIZE STEM EDUCATION UTILIZING ROBOTICS, OCEANOGRAPHY, AND AVIATION IN COMBITION WITH HISTORY AND THE IMPROVEMENT OF LITERACY TO ATTRACT PUBLIC AND PRIVATE SCHOOLS THROUGHOUT SOUTH CAROLINAS TO THE PPDA EDUCATION PROGRAM.

SHOULD MEET WITH U.S. HOUSE AND SENATE REPRESENTATIVES TO DETERMINE
FEASIBLY OF SEEKING FEDERAL ASSISTANCE WITH ADDRESSING RECOMMENDATIONS
BY THE CONSULTING ENGINEERS.

10) CHANGE: THE PPDA WILL COMPLETE THE FEDERAL 106 PROCESS FOR ACTIONS
REGARDING THE STATUS OF THE SUBMARINE USS CLAMAGORE. THE BOARD WILL BE
IN POSITION TO RENDER A DECISION BY JUNE 2013.
PATRIOTS POINT BUSINESS PLAN OBJECTIVES
V. Patriots Point Business Plan Objectives Beginning in FY 2012

A. Balanced annual budget. Anticipate 3% - 4% annual increase in approved non-capital expenditures through FY 2015 ($270,000 - $328,000 increase).

The budget for the next three years will not be static. CPI-driven costs, additional staffing requirements, wages and compensation changes, new programs, etc. will require moderate budget increases. Many of the goals in this plan will require additional operational support, which will translate into additional expenditures. A 3% to 4% budget increase each year is financially sustainable and reasonable.

B. Ensure that budget will be sufficient to sustain all operations necessary to perform core missions and achieve annual goals and objectives established by the Board during the annual budget process.

Given that we project 3% to 4% annual budget increases each year, and that we propose significant increased allocation for maintenance, our operations will be sustained, and all missions accomplished over the next three years.

C. Change: Reasonable to project a 4% annual net income relative to revenues and operational expenditures before depreciation ($360K to $400K additional annual net income).

Based on expenditure and revenue trends and the anticipated positive financial impact of the Business Plan goals, it is reasonable to anticipate a 4% annual net income from depreciation.

D. Maintain annually $1,750,000 in a fund balance for major unforeseen emergencies. This equates to approximately three months of operating funds.

Budget projections and the realization of Business Plan goals will be more than adequate to maintain a fund balance of $1,750,000 for unforeseen emergencies. As a matter of policy, PPDA should never maintain less than the above stated amount.
E. PPDA Board should adopt a Capital Improvements Plan and Program

Upon completion of the structural assessment of the Yorktown, the agency will be in position to, with some measurable level of certainty, list all capital maintenance and renovation projects for at least a seven-year period. These projects should be included in a Board-approved Capital Improvements Plan, which will serve as the basis for annual and long-term capital maintenance funding.

**CHANGE:** REVISE THE CAPITAL IMPROVEMENTS PLAN AND PROGRAM FOLLOWING THE COMPLETION OF THE ENVIRONMENTAL AND STRUCTURAL ASSESSMENTS OF THE USS YORKTOWN. STRUCTURED ASSESSMENTS SCHEDULE FOR FY2014.

The Capital Improvement Plan should be reviewed during every annual budget process and should be amended as necessary. A critical element of the capital program over the next four years will be implementation of the Museum Experience Master Plan. Upon completion of the Patriots Point Foundation Plan for the “museum” area landside, proposed facility improvements should be included in the Patriots Point Capital Improvements Plan.

F. Develop a draft plan for repayment of outstanding state loan for the restoration of the Laffey by June 30, 2013 and submit to the Board for approval.

The Budget and Control Board has approved a two-year period to develop a plan for repayment of the Laffey restoration loan. There is an $8.7 million balance. Options for repayment include, but are not limited to, using property asset management (sale or lease of land), conversion of the loan into a “mortgage” type of financial structure for 10 or more years, etc. There is adequate projected revenue from general revenues to satisfy a loan agreement of 25 years. It is recommended that the Board request amortization of the debt over a 25 year period and request a three year forbearance of principle to allow for funding of the Museum Experience Master Plan and a structural assessment of the USS Yorktown.

G. Utilize up to $1 million of the Capital Fund to support expansion of income-producing programs and projects
CHANGE: OVER THE NEXT THREE YEARS THROUGH FY 2015 EXPEND APPROXIMATELY $3.5 MILLION INVESTMENT ON INCOME PRODUCING PROGRAMS AND PROJECTS. THE MUSEUM EXPERIENCE MASTER PLAN WILL REQUIRE THE GREATEST INVESTMENT AND IS A PRIORITY.

CHANGE: ELIMINATE EXPANDED CAMPING FACILITIES FROM THE LIST OF PROJECTS AND ADD FLIGHT ACADEMY AS THE CRITICAL CAPITAL PROJECT/PROGRAM IN ADDITION TO THE MUSEUM EXPERIENCE MASTER PLAN IMPLEMENTATION. UTILIZE CHARLESTON COUNTY GRANT TO COMPLETE RENOVATION OF THE PATRIOTS POINT LEADERSHIP INSTITUTE CENTER.

H. Within three years from FY 2013 increase paid attendance by 20%

CHANGE: WITHIN 2 YEARS (END OF FY 2014) INCREASE PAID ATTENDANCE BY 10%. BY END OF FY 2015 INCREASE PAD ATTENDANCE BY 20%. THESE PROJECTIONS ARE PREDICATED ON IMPLEMENTATION OF MUSEUM EXPERIENCE MASTER PLAN AND AN ADDITIONAL $75,000 (EACH YEAR) FOR MARKETING. MINIMUM EXPENDITURE RECOMMENDED FOR ANNUAL AD PLACEMENT OF $500,000.

I. Reallocation within three years (end of 2015) of lease revenue for capital improvements


J. Increase marketing expenditures
CHANGE: INCREASED FUNDING FOR MARKETING ALL ASPECTS OF THE AUTHORITY’S REVENUE PRODUCING PROGRAMS AND ACTIVITIES IS CRITICAL AND SHOULD INCREASE BY AT LEAST $75K EACH YEAR OVER THE NEXT THREE YEARS AND SHOULD BE AT A MINIMUM $500,000 ANNUALLY FOR AD DESIGN AND AD PLACEMENT. STRONG STAFF EMPHASIS WILL BE PLACED ON WEBSITE COMMUNICATION AND SOCIAL MEDIA. OBJECTIVE IS TO HAVE 450,000 VISITORS TO THE WEBSITE AND 7,000 “LIKES” ON FACEBOOK BY FY 2016. PROPOSE 10% TICKET SALES ONLINE BY FY 2016.

K. Within two years, the PPDA Board should develop a master land use plan for all of its property assets, including tracts that are currently leased and/or encumbered by an easement. This plan should include appraised values and estimates of income streams from the sale or lease of property.

The property, under the stewardship of the Patriots Point Development Authority Board, potentially has great value. To maximize that value in a way that effectively serves the missions of the agency, a master plan should be in place to guide property management decisions. A master plan will also create confidence in our public and elected leaders that the agency has a clear direction for the future.

CHANGE: PPDA SHOULD CONSIDER EMPLOYING A LAND USE ECONOMIST TO ANALYZE BEST FINANCIAL FIT FOR PATRIOTS POINT.

CHANGE: PPDA SHOULD SCHEDULE A ROUND TABLE DISCUSSION WITH APPROPRIATE STAKEHOLDERS REGARDING FUTURE DEVELOPMENT AT PATRIOTS POINT.

L. Establish at least four new income-producing programs over the next three years that will generate at least $200,000 each year collectively.

The staff of Patriots Point will develop at least four new or expanded income-producing programs over the next three years. Conservatively, these programs will generate an additional $200,000 annually. Minimal level of capital investment will be required for these new programs. These programs will create sufficient new revenue to “payback” capital facility cost within 24 months.
CHANGE: FOCUS WILL BE ON FLIGHT ACADEMY, EXPANSION OF SUMMER CAMPS, DAILY SHIP TOURS, LEADERSHIP INSTITUTE, GHOST TOURS, AND CARRIER BASKETBALL CLASSIC.

M. Increase capacity of the Overnight Camping Program, resulting in a 30% increase in bookings over the next three years ($450,000 annual additional income).

Overnight camping programs offer an incredible opportunity to produce significant income and to expand our fundamental mission. Patriots Point had 20,000 overnight campers in FY 2012.

CHANGE: PPDA SHOULD INCREASE THE NUMBER OF OVERNIGHT CAMPERS BY 4,000 BY FY 2015.

1. PROMOTE INITIATIVES FOR MID-WEEK AND OFF SEASON CAMPING OPTIONS
2. MARKET TO CHURCH GROUPS, JROTC, PRIVATE SCHOOL GROUPS, AND HOMESCHOOL STUDENTS STATEWIDE
3. IMPLEMENT FLIGHT ACADEMY AND ROBOTICS PROGRAMS BY BEGINNING OF FY 2014
4. MARKET FLIGHT ACADEMY AND LEADERSHIP INSTITUTE TO JROTC AND COLLEGE ROTC
5. DEVELOP BROADER SCHOLARSHIP PROGRAM FOR OVERNIGHT CAMPING THROUGH STATEWIDE SPONSORSHIP EFFORT
6. PURSUE GRANTS TO SUPPORT SCHOLARSHIPS AND PROGRAM DEVELOPMENT

N. Increase net income margin for overnight camping

CHANGE: ACHIEVED FY 2012 GOAL. NEW GOAL: ACHIEVE ADDITIONAL 20% INCREASE BY END OF FY 2015 BY INCREASING IMPROVING "ON PROPERTY" PROGRAMS SUCH AS ROBOTICS, FLIGHT ACADEMY, GHOST TOURS, MERIT BADGE OFFERINGS, LIMITING NUMBER OF OFF CAMPUS EXCURSIONS TO FORT SUMTER ONLY, AND ATTRACT NEW
MARKET FOR OVERNIGHT CAMPING IN ORDER THAT WE INCREASE BOOKINGS TO 4,000 CAMPERS.

O. Increase event rentals

**CHANGE:** IMPLEMENT SALES PROGRAM TO INCREASE EVENT RENTALS BY 40% BY END OF FY 2014. IMPROVE HANGER BAY III BY INSTALLING “GLASS” DOORS DURING FY 2013. COMPLETE IMPROVEMENTS AND PROMOTE THE ADMIRAL/CAPTAIN QUARTERS VENUE AND “THE GROVE” BY OCTOBER FY 2013. DEVELOP SALES CALLS PROGRAM FOR VENDORS, EVENT PLANNERS, CORPORATIONS, ETC. BY THE FALL.

P. Increase school student enrollment Institute of History, Science, and Technology

**CHANGE:** INCREASE STUDENT ENROLLMENT IN THE INSTITUTE BY ANOTHER 40% BY END OF FY 2015. DEVELOP SCHOLARSHIP PROGRAMS THROUGH GRANTS AND DONATIONS. FOCUS ON FALL ATTENDANCE. ADDITIONAL FOCUS ON JROTC, HOMESCHOOL, AND PRIVATE SCHOOL VISITATION. DEVELOP A PLAN OR INVOLVING BUSINESS COMMUNITY IN INCREASING SCHOLARSHIP FUNDING FOR DIFFERENT SCHOOL DISTRICTS. DEVELOP AN APPROACH FOR A MOBILE EDUCATION VERSION OF THE INSTITUTE OF HISTORY, SCIENCE, AND TECHNOLOGY FOCUSING ON STEM AND FOR THE FLIGHT ACADEMY. IMPLEMENT FLIGHT ACADEMY AND ROBOTICS PROGRAM BY FY 2013/14. REQUEST ASSISTANCE FROM THE YORKTOWN ASSOCIATION AND THE PATRIOTS POINT FOUNDATION ON DEVELOPMENT OF SUSTAINING SCHOLARSHIP FUND OF $100K PER YEAR.

Q. Add income producing events

**CHANGE:** ADD TOTAL OF FOUR INCOME PRODUCING EVENTS BY FY 2015 WITH TWO BECOMING RECURRING. SPONSORSHIP HOSTED EVENTS IS CRITICAL TO SUCCESS OF EVENTS. REVIEW JULYY 4TH CELEBRATION TO ACHIEVE MAXIMUM ATTENDANCE. CONSIDER THE CARRER BASKETBALL CLASSIC AS A RECURRING EVENT.
R. Develop sponsorship program

**CHANGE:** THIS EFFORT MUST BE DEVELOPED TO A GREAT EXTENT BY THE PATRIOTS POINT FOUNDATION AND THE YORKTOWN ASSOCIATION IF WE ARE TO BE SUCCESSFUL. THE ANNUAL VALUE PROGRAM OR EVENT SPONSORSHIPS SHOULD BE MINIMUM $175,000 TO SUPPORT PROGRAMS AND HOSTED EVENTS. WITHOUT SPECIFIC EMPHASIS OF THE TWO NON-PROFIT ORGANIZATIONS WE WILL NOT BE ABLE TO REACH THIS BENCHMARK.

S. Develop sponsorship program for capital projects

**CHANGE:** THIS MUST BE SHIFTED TO NON-PROFIT ORGANIZATIONS. PPDA GRANTS COORDINATOR SHOULD BE ABLE TO CONTRIBUTE. FOCUS SHOULD BE ON THE FLIGHT ACADEMY, LEADERSHIP INSTITUTE, THE SHIPBOARD THEATER, AND SPECIFIC EXHIBITS RELATIVE TO MUSEUM EXPERIENCE MASTER PLAN.

T. Host gala

**CHANGE:** HOST GALA FOR PURPOSE OF ATTRACTING FUNDING FOR FLIGHT ACADEMY AND EDUCATION PROGRAM. SHOULD CONSIDER BIG BAND DANCE FOR 70TH ANNIVERSARY OF YORKTOWN.

U. Coordinate with Yorktown Association to increase scholarship funding

**CHANGE:** GRANTS COORDINATOR WILL CONTRIBUTE MEASURABLY TO THE GOAL. SEEK BUSINESS DONORS ASSOCIATED WITH SCHOOL DISTRICTS THROUGHOUT THE STATE.

V. Develop strategy for fundraising

**CHANGE:** CANNOT EMPHASIZE ENOUGH THE IMPORTANCE OF THIS GOAL; MUST ADD THE YORKTOWN ASSOCIATION TO THE FUNDRAISING STRATEGY. THIS CANNOT BE

W. Present plan for satisfying Laffey debt in May FY 2013

CHANGE: PLAN SHOULD BE SUBMITTED BY OCTOBER/NOVEMBER 2012.

X. Laffey Return

COMPLETED PROJECT

Y. Appraisals

CHANGE: COMPLETE APPRAISALS ONLY AS DEMAND FOR PROPERTY LEASES OR PURCHASE MAY DICTATE AND/OR IN RELATION TO ANALYSIS BY LAND USE ECONOMIST.

Z. Improve Museum Experience on Yorktown

CHANGE: THE IMPORTANCE OF THIS GOAL CANNOT BE OVERSTATED. THE FY 2013 BUDGET PROPOSES AN EXPENDITURE OF $500,000 ON IMPLEMENTATION OF PHASE I OF THE MASTER PLAN TO BE COMPLETED BY DECEMBER 2012. OVER THE NEXT 3 TO 4 YEARS, THE AUTHORITY MUST CREATE A NEW, CUTTING EDGE MUSEUM EXPERIENCE THAT CAN BE MARKETED TO LOCAL RESIDENTS AND TOURISTS. REQUEST OPERATIONAL BUDGET COMMITMENT OF $2 MILLION OVER 3 YEAR PERIOD.

AA. Consider “outside the box” uses for property that is encumbered by easements.

We have acres of property that cannot be used for income-producing development. The PPDA
should consider nontraditional uses that will produce income that is consistent with an encumbrance (easements). Ecotourism presents one such opportunity. Place in project development the concept of an "Adventure Experience" with activities such as climbing, repelling, confidence courses, aerial/canopy ziplines, geocaching, paintball, kayaking, paddle boarding, etc. The closest similar experience is in Charlotte, NC. Part of the 22-acre DNR/CWCF easement may be suitable for this type of income-producing function.