

Agency Name:	Patriots Point Development Authority		
Agency Code:	P360	Section:	52



Fiscal Year FY 2026-2027

Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

OPERATING REQUESTS

(FORM B1)

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting General Fund Appropriations.
☐	Requesting Federal/Other Authorization.
☒	Not requesting any changes.

NON-RECURRING REQUESTS

(FORM B2)

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting Non-Recurring Appropriations.
☐	Requesting Non-Recurring Federal/Other Authorization.
☒	Not requesting any changes.

CAPITAL REQUESTS

(FORM C)

For FY 2026-2027, my agency is (mark "X"):	
☒	Requesting funding for Capital Projects.
☐	Not requesting any changes.

PROVISOS

(FORM D)

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting a new proviso and/or substantive changes to existing provisos.
☐	Only requesting technical proviso changes (such as date references).
☒	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

**PRIMARY
CONTACT:
SECONDARY
CONTACT:**

<i>Name</i>	<i>Phone</i>	<i>Email</i>
Nick Magar	(843) 881-5996	nmagar@patriotspoint.org
Allison Hunt	(843) 881-5920	ahunt@patriotspoint.org

I have reviewed and approved the enclosed FY 2026-2027 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

SIGN/DATE:

**TYPE/PRINT
NAME:**

<i>Agency Director</i>	<i>Board or Commission Chair</i>
<u>Allison Hunt</u> 18/08/2025 Allison Hunt (Aug 18, 2025 08:09:05 EDT)	<u>Wayne Adams</u> 18/08/2025 Wayne Adams (Aug 18, 2025 15:52:09 EDT)
Allison Hunt	Wayne Adams

This form must be signed by the agency head – not a delegate.

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<u>BUDGET REQUESTS</u>			<u>FUNDING</u>					<u>FTES</u>				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	C - Capital	Retail/Office Building and Structured Parking	25,000,000	0	0	0	25,000,000	0.00	0.00	0.00	0.00	0.00
TOTALS			25,000,000	0	0	0	25,000,000	0.00	0.00	0.00	0.00	0.00

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FORM C – CAPITAL REQUEST

AGENCY PRIORITY	1
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Retail/Office Building and Structured Parking
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Provide a brief, descriptive title for this request.

AMOUNT	\$25,000,000
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How much is requested for this project in FY 2026-2027? This amount should correspond to the total for all funding sources on the Executive Summary.

CPIP PRIORITY	Priority 1 in Plan Year 3. The first year in which the project was included in the agency's CPIP was 2023. If funding is not made available or delayed the agency would have to explore temporary building solutions as going without a building is not an option. The retail store provides a significant source of yearly revenue and the agency currently has no landside office and public meeting spaces. Going the temporary building route would only make the overall project more expensive as a permanent building will need to be built at some point. A temporary building would cost approximately \$250,000 - \$300,000 up front and roughly \$10,000 per month.
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Identify the project's CPIP plan year and priority number, along with the first year in which the project was included in the agency's CPIP. If not included in the agency's CPIP, please provide an explanation. If the project involves a request for appropriated state funding, briefly describe the agency's contingency plan in the event that state funding is not made available in the amount requested.

OTHER APPROVALS	Project will require JBRC and SFAA approvals.
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What approvals have already been obtained? Are there additional approvals that must be secured in order for the project to succeed? (Institutional board, JBRC, SFAA, etc.)

LONG-TERM PLANNING AND SUSTAINABILITY	No other funds have already been invested in this project. No other capital and/or operating funds should need to be requested in the future. The agency could potentially supplement funding with some money from Its restricted fund if need be, however the project is far too expensive for the agency to fund on Its own. The retail store is the agency's third largest source of revenue, grossing approximately \$2.5 million per year. Successful operation of the retail store helps fund the dally operations of the agency and helps prevent the agency from having to ask for yearly appropriations. The current retail building is 36 years old and the agency has no landside offices or public meeting spaces. The requested funding amount should provide a useful life for a building with a similar duration.
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What other funds have already been invested in this project (source/type, amount, timeframe)? Will other capital and/or operating funds for this project be requested in the future? If so, how much, and in which fiscal years? Has a source for those funds been identified/secured? What is the agency's expectation with regard to additional annual costs or savings associated with this capital improvement? What source of funds will be impacted by those costs or savings? What is the expected useful life of the capital improvement?

	Patriots Point Development Authority is in need of a landside facility to accommodate office, meeting, gift shop, museum, processing, IT and data, public assembly and restroom uses. The agency has never had a permanent landside office building and offices were located in mobile units. These leased temporary mobile units were removed in 2022 to make way for staff parking in light of other landside development. Office functions and staff were relocated to renovated spaces onboard the USS Yorktown. Most
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of the office and meeting spaces onboard the USS Yorktown cannot be made ADA compliant.

The current landside retail building and pavilion houses the agency's gift shop, ticketing services, public restrooms and other third-party vendors that operate onsite. This existing building will have to be removed to accommodate the Patriots Annex early phase of development. The current building was built in 1988. With notice at any time, the agency will have a maximum of 17 months to vacate the current building. The new building is needed to accommodate all of the agency's landside needs, be fully compliant with codes and ADA regulations for staff, board, and visitors and be fully accessible in all public spaces to guests and general public. Structured parking will be built below the new building in order to accommodate staff parking requirements.

SUMMARY

The new Landside Retail and Office Building will house agency offices and meeting spaces, museum receiving/processing/display spaces, gift shop and ticketing spaces, food service spaces, public restrooms as well as office spaces for the various third party vendors that operate on the property. The new building will provide space to meet and entertain corporate and Individual donors as well as provide an easily accessible space to meet with volunteers and veterans. This new building will also include covered gathering and seated areas, an open courtyard, receiving and disposal areas, onsite parking and landscaped grounds.

The \$25,000,000 budget request is calculated at 30,000 square feet of climate controlled space at \$500/Sq Ft (\$15 million), 17,000 square feet of unconditioned space at \$300/Sq Ft (\$5.1 million), \$3,000,000 for structured parking and landscaping and sitework of 1.2 acres (\$1.9 million).

Provide a summary of the project and explain why it is necessary. Please refer to the budget guidelines for appropriate questions and thoroughly answer all related items.