



NEWS RELEASE FROM THE BRAC PMO PUBLIC AFFAIRS/COMMUNICATIONS OFFICE

FOR IMMEDIATE RELEASE: 26 January 2012

Contact: Melanie Ault
E-mail: Melanie.Ault@navy.mil
Voice: 619-532-0768
Fax: 619-532-0995

1455 Frazee Road, Suite 900
San Diego, CA 92108

NAVY TRANSFERS NEARLY 1,000 ACRES TO PUERTO RICO

Byline - CEIBA, PUERTO RICO

Dateline - Jan.26

Body The Department of the Navy today transfers 992 acres of the former Naval Station Roosevelt Roads (NSRR), Puerto Rico, to the Local Redevelopment Authority (LRA) for NSRR through an Economic Development Conveyance (EDC). An EDC is an authority provided to the military services to dispose of property for the purposes of job generation.

Under the terms of the EDC, the Navy will transfer a total of nearly 1,370 acres of land and improvements to the LRA in exchange for an anticipated consideration of \$8.04 million. The Navy would also be paid an additional forty percent of all LRA revenue over \$56.8 million received through 2035. The remaining 378 acres will be transferred to the LRA as Navy completes the environmental remediation process for the property.

“Through the transfer of 1,370 acres of lands and facilities to the Local Redevelopment Authority – Roosevelt Roads, the government of Puerto Rico will achieve Governor Luis Fortuño’s strategic objective of creating jobs and spurring economic growth in the towns of Ceiba and Naguabo, and the eastern region of Puerto Rico, which were most severely impacted by the closure of former Naval Station Roosevelt Roads,” said Jaime López, Interim Executive Director of the LRA. “

Both the Navy and the Commonwealth of Puerto Rico benefit from this transfer noted James Anderson, Director of Navy BRAC PMO Southeast. The Navy will no longer have to carry caretaker and security costs for the property and the Commonwealth will reap the benefits of maximizing economic and job creation potential for this area of the Caribbean Anderson also said.

“We have kept our promise to communities adjacent to NSRR and the people of Puerto Rico that we would finalize negotiations with the Navy this year. The culmination of the Economic Development Conveyance process also represents a vote of confidence by the Navy to the vision

and viability of the Master and Business Plans proposed by the LRA and the ability of the government of Puerto Rico to make this redevelopment project a reality. We appreciate the cooperation and support provided by Navy officials throughout this process,” said López.

With this transfer, the Navy will have disposed of over 65% of NSRR. Next month the Navy will initiate a public sale auction for over 2,000 acres. Information regarding the sale can be found at www.roosey-roads.com

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Naval Facilities Engineering Command: The Facilities and Expeditionary Combat Systems Command

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The Base Realignment and Closure Program Management Office (BRAC PMO) mission is to expeditiously and cost effectively provide all services necessary to realign, close, and dispose of Department of the Navy BRAC properties through sound business management practices and transformational thinking to support the war fighter and provide savings to Department of the Navy and the federal taxpayer.