COMMONWEALTH OF PUERTO RICO
DEPARTMENT OF
ECONOMIC DEVELOPMENT
& COMMERCE
DDEC

ROOSEVELT
ROADS

ROOSEVELT ROADS: AN ECONOMIC DEVELOPMENT STRATEGY

VISION & PUBLIC POLICY - HON. ALEJANDRO GARCÍA PADILLA, GOVERNOR OF PUERTO RICO

The government of Puerto Rico views the 2004 closure of Naval Station Roosevelt Roads as a unique opportunity to maximize the assets of this facility, its lush natural environment and to promote its conservation in a manner that will drive a robust economic development in the region and enhance Puerto Rico as a premier eco-tourist, entertainment, commercial and recreational destination in the Caribbean.

The redevelopment of the former Naval Station Roosevelt Roads in Ceiba is part of Governor Alejandro García Padilla's economic development strategy aimed at attracting private investments, creating jobs and spurring economic growth in the towns of Ceiba and Naguabo, the eastern region, including Vieques and Culebra, and Puerto Rico. This is one of Puerto Rico's foremost economic development initiatives. This project is comprised of approximately 8,720 acres of high economic, ecological, historical and cultural value.

POTENTIAL DEVELOPMENT OPPORTUNITIES

There are 3,049 acres of developable lands and facilities located at Parcels I, II and III for opportunities in the following areas:

- Hotels and Lodging
- Retail, Restaurants, Entertainment and Gaming
- International Cruise Terminal Complex
- Regional and Island Ferry Terminal
- Marina
- Community Fishing Pier & Beach Amenities
- Golf Courses
- Neighborhood Amenities, Offices & Shopping
- Hillside and Port-view Apartments
- Office and Commercial
- Conference and Learning Center
- Eco-Tourism Park Lodge and Recreation
- Lodging for Elderly
- Warehousing
- Light, Airside and Specialty Industrial
- College Town, Student Housing and Schools
- Community Sports and Recreation Facilities
- Equestrian
- Residential Villas, Single and Multifamily

PROPERTY ATTRIBUTES THAT ENHANCE VALUE OF REDEVELOPMENT PROJECT TO INVESTORS

- Located at the easternmost end of Puerto Rico, the site serves as the Gateway to the Caribbean and Central America
- Puerto Rico offers the convenience and safety of being a Commonwealth of the United States. Passports are not necessary for U.S. citizens. English and Spanish are the official languages and the currency is the U.S. dollar
- The property is home to a major airport with an 11,000 foot runway that will serve as a linkage to Puerto Rico's largest tourism markets in the eastern region of the United States, Canada, Latin America and Europe
- The waterfront harbor provides two deep water ports, including a 40 feet-deep and 1,000 feet wide navigation channel, and three piers, which will allow cruise ships to serve as another linkage to the facility
- Proximity to some of the world's most magnificent beaches, such as Luquillo Beach, and the neighboring islands of Vieques and Culebra, which will be accessible by rapid transit ferries
- At the foothills of El Yunque National Forest, home to the US' only tropical rainforest, El Yunque already attracts more than 1 million visitors annually. Its linkage to the redevelopment of Roosevelt Roads has the potential, therefore, to draw more tourists to the property and Puerto Rico

Puerto Rico
THE ALL STAR ISLAND

- Nearly half the site, or 3,600 acres of natural ecological amenities, are under the care of the Puerto Rico Conservation Trust, which make this destination a particularly exciting place for visitors wanting an eco-tourist experience
- Year round tropical climate is an allure for visitors from all over the world. The average annual temperature is 82° F (28° C) with constant mild easterly trade winds
- Puerto Rico also enjoys a modern highway system that makes the property easily accessible by car. The splendors of historic Old San Juan are just 60 minutes away from Ceiba
- We seek a collective transportation system to adjacent towns adding to the amenities and richness of the experience
- Excellent infrastructure and utility systems to accommodate growth are important project attributes
- A mixed use community employing smart growth concepts will transform Roosevelt Roads into a distinctly unique world-class destination to visit, live, work and for recreation

That impact will result in a much enhanced competitive position for Puerto Rico and all of its communities, attractions, destinations and amenities – with more visitors, extended lengths of stay, increased convention/meeting business, greater demand for dining, shopping and recreation, and the ability to truly become a top Caribbean business and leisure destination.

WHAT MAKES THIS PROJECT SO ATTRACTIVE TO INVESTORS?

As of May 7, 2013 the Local Redevelopment Authority (LRA) has control of the 3,049 acres of developable lands and is interested in drawing investors and businesses to the area in order to foster economic growth in the eastern region and Puerto Rico. In addition to job creation, we promote the establishment of small, medium and large-sized companies, the commercial base of the area, renewable energy projects and conservation efforts. The LRA objective is to work with the private sector, in collaboration with the government, to redevelop Roosevelt Roads to its full potential and provide incentives and tools needed to maximize the potential of our talented pool of workers, and the physical and ecological attributes found within the site.

Law 118, "Tourism Incentives for the Economic Development of Municipalities Act" provides very attractive tax incentives for potential investors planning to establish major hotel facilities within Roosevelt Roads. Some of its benefits may include: (a) the establishment of basic tax, pre agreed, following the Gradual Tax Scale for casino games that will be part of the project; (b). investment of at least one billion, two hundred and fifty million dollars ($1,250,000,000), fixed tax rate in the amount of (8%); (c) investment of at least five hundred million dollars ($500,000,000), fixed tax rate in the amount of (25%). Please refer to Law 118 to obtain the complete list of tax incentives under the Developer-Investor section of our website.

The Department of Economic Development and Commerce, the Puerto Rico Industrial Development Company and the Puerto Rico Tourism Company have additional economic development incentives that make our redevelopment project the ideal site for doing business in Puerto Rico.

A Request For Qualifications for a master developer will open late summer 2014.

For additional information or inquires please visit our website: www.lafrr.com or contact Mrs. Malu Blázquez, Executive Director for the Roosevelt Roads Local Redevelopment Authority at (787) 758-4747 Ext. 4520.

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