



Resolution No. 4
Approving the Economic Development Conveyance
Memorandum of Agreement Between
The United States of America Acting by and Through the Navy And
The Local Redevelopment Authority for Naval Station Roosevelt Roads

WHEREAS, pursuant to Section 8132 of the Department of Defense Appropriations Act for Fiscal Year 2004 (Public Law No. 108-87; the "**Appropriations Act**"), the Navy was directed to close Naval Station Roosevelt Roads, Puerto Rico ("**NSRR**") no later than six (6) months after the enactment of the Appropriations Act, and to do so pursuant to the procedures and authorities contained in the Defense Base Closure and Realignment Act of 1990, as amended (title XXIX of Public Law No. 101-510, 10 U.S.C. § 2687 note; the "**Base Closure Act**"); and

WHEREAS, on November 20, 2003, the Puerto Rico Department of Economic Development and Commerce was recognized by the Office of Economic Adjustment of the Department of Defense as the "planning" local redevelopment authority for NSRR; and

WHEREAS, the Navy closed NSRR on March 31, 2004; and

WHEREAS, on August 30, 2006, the Office of Economic Adjustment of the Department of Defense recognized the Local Redevelopment Authority for Naval Station Roosevelt Roads ("**LRA**"), also known as the Portal del Futuro Authority and the Roosevelt Roads Naval Base Lands and Facilities Redevelopment Authority, as the local redevelopment authority for purposes of implementing the local redevelopment plan at NSRR; and

WHEREAS, pursuant to the power and authority provided by Section 2905(b)(4) of the Defense Base Closure and Realignment Act of 1990, 10 U.S.C. § 2687 note, as amended, and the implementing regulations of the Department of Defense (32 C.F.R. Part 174), the Secretary of the Navy is authorized to convey surplus property at a closing installation to a local redevelopment authority for economic development purposes; and

WHEREAS, by application dated December 17, 2010, the LRA applied for an Economic Development Conveyance ("**EDC**") of approximately one thousand three hundred and seventy (1,370) acres ("**Property**") to be used and developed in accordance with the reuse plan submitted in December 2004, as amended on April 30, 2010 by the "Roosevelt Roads Redevelopment Addendum to the 2004 Reuse Plan" ("**Reuse Plan**"); and

WHEREAS, the Navy approved the LRA's EDC Application on September 16, 2011; and

WHEREAS, the LRA and the Navy executed that certain *Summary of Acquisition Terms and Conditions for Naval Station Roosevelt Roads* dated August 25, 2011 ("**Term Sheet**") which outlined the terms and conditions for an EDC; and

WHEREAS: the LRA and the Navy have negotiated that certain *Economic Development Conveyance Memorandum of Agreement between the United States of America Acting by and through the Navy and the Local Redevelopment Authority for Naval Station Roosevelt Roads* ("EDC Agreement") which sets forth the terms and conditions for the transfer of the Property to the LRA; and

WHEREAS: On January 25, 2012, the Navy conveyed to the LRA approximately 1,014.1 acres of land: and

WHEREAS: at that time the Navy retained ownership of surplus property consisting of a parcel approximately of one thousand, five hundred and forty-two (1,542) acres at NSRR referred to as "Parcel 1" and a parcel consisting approximately of four and ninety-seven (497) acres at NSRR referred to as "Parcel 2" (hereinafter referred to as the "NSRR Property 1 & 2"); and

WHEREAS: The Navy and the LRA entered into that certain Amendment No. 1 to the EDC Agreement dated December 11, 2012, establishing the terms and conditions for the transfer of the "NSRR Property 1 & 2" unto the LRA; and

WHEREAS: The Navy and the LRA are now ready to culminate the transfer of ownership for "NSRR Property 1 & 2" unto the LRA.

NOW, THEREFORE, the LRA Board hereby:

1. Authorizes and directs Executive Director María de Lourdes Blázquez Arsuaga ("Executive Director") to take all necessary actions to consummate the transaction contemplated by the Amendment No. 1 to the EDC Agreement EDC Agreement, including, but not limited to: (a) accepting the NSRR Property 1 & 2; (b) making any payments required by the Amendment No. 1 to the EDC Agreement EDC Agreement; (c) taking any actions and executing any other documents necessary to implement the Amendment No. 1 to the EDC Agreement EDC Agreement; and (d) making any minor changes or corrections to the Amendment No. 1 to the EDC Agreement EDC Agreement or its implementing documents that are consistent with the terms of the Amendment No. 1 to the EDC Agreement EDC Agreement and the intent of the LRA, as set forth in the Reuse Plan, the EDC Application and Amendment No. 1 to the EDC Agreement EDC Agreement.

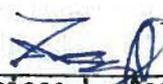
**LOCAL REDEVELOPMENT AUTHORITY
FOR NAVAL STATION ROOSEVELT ROADS**

By: _____

Name: Alberto Baco-Bague

Title: Secretary of Economic Development & Commerce

Date: April 30, 2013


Francisco L. Acevedo
Secretary
LRA Board of Directors

