


MINA' TRENTA NA LIHESLATURAN GUÅHAN
2009 (FIRST) REGULAR SESSION

Bill No. 78 (COR)

Introduced by:

T.C. Ada 

2009 MAR 13 PM 2:25 MC

AN ACT TO ADOPT THE PROPOSED AMENDED LEASE RATES FOR OFFICE, WAREHOUSE AND GROUND SPACE AS WELL AS THE NEWLY ESTABLISHED FEE STRUCTURE FOR TELECOMMUNICATIONS AT THE JOSE D. LEON GUERRERO COMMERCIAL PORT OF GUAM (PAG).

1 **BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF GUAM:**

2
3 **Section 1. Legislative intent.** The PAG owns the fee simple interest in various office,
4 warehouse, open yard and telecommunication spaces located at the Jose D. Leon Guerrero
5 Commercial Port of Guam in the municipality of Piti, Island of Guam. The existing lease rate
6 fee structure is twenty (20) years old and is not reflective of the ever changing economic
7 conditions and other factors that typically impact private sector market lease rents.

8 **Section 2.** Notwithstanding any provision of law, *I Liheslaturan Guåhan* hereby
9 approves the rates as adopted by the Board of Directors through PAG Resolution 09-02 dated
10 January 22, 2009 and concurred to by the Acting Governor Michael W. Cruz, MD. on February
11 20, 2009. The rates approved by this Act are as follows:

12

Type of Space	Benchmark Size (SF)	Approved Rate (\$/sf/mo)
Office	1,000	1.63
Warehouse	87	0.76
Open Yard	64	0.46
Telecom	37	500-1,000

13