

P R E S S R E L E A S E

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PUERTO RICO PUBLIC BUILDINGS AUTHORITY TO COMPLETE 93 PROJECTS WITH \$208 MILLION LINE OF CREDIT FROM GDB

The Government Development Bank for Puerto Rico (GDB) Board of Directors has approved a \$208 million line of credit that will allow the Public Buildings Authority (PBA) to complete 93 projects currently under construction as part of its Improvements Program, it was announced today by Alfredo Salazar, Chairman of the GDB. Most of the projects will enable schools and police headquarters to comply with the Americans with Disabilities Act (ADA).

“In the ordinary meeting of August 18, the GDB Board authorized a line for \$107 million to complete 73 projects that were more than 50% finished, and yesterday the Board approved a line of \$101 million covering 20 more projects,” Mr. Salazar said. “As fiscal agent to the government, GDB conducted a careful analysis of the construction progress, contracts, certifications and all the pertinent documentation, in order to authorize the credit line.”

GDB recommended the PBA Board of Directors defer granting bids on an additional 14 projects in the pipeline (in either the programming, design or bidding process), until a complete cost analysis is completed for each project, to determine whether alternative financing methods should be used.

“The approval of this line of credit by the GDB reaffirms this Administration’s commitment to the development and financial progress of the PBA,” Mr. Salazar said.

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“As the Commonwealth’s fiscal agent, however, the GDB has the responsibility for providing advice to the PBA’s Board and Executive Director conducive to stabilizing the corporation’s fiscal situation. This is a process that requires a strong commitment from everyone involved.”

**AUTORIDAD DE EDIFICIOS PÚBLICOS
PROGRAMA DE MEJORAS PERMANENTES
FOR FISCAL YEARS 2007 TO 2010**

Municipality	Project	Projected Cost
		Total
Maunabo	Improvements to A.D.A. Office Center	141,512
Juncos	Ángel González Elementary School	8,714,743
Cabo Rojo	Puerto Real Unit High School	7,141,984
Caguas	New Municipal Police Headquarters	11,614,350
Cidra	New Elementary School, Phase II	12,366,232
Juana Díaz	Improvements to A.D.A. Office Center	134,410
Cidra	Ceiba Ward Elementary School	8,315,542
Ponce	Maritime Unit	3,090,029
Coamo	Improvements to A.D.A. Office Center	197,904
Adjuntas	Héctor I. Rivera Elementary School, Phase I	10,842,441
Barceloneta	Maguelles Ward Elementary School	11,607,904
Loíza	Vocational High School, Phase II	20,580,554
Gurabo	Expansion at Margarita Janer Elementary School	3,366,863
Vega Alta	Pedestrial Bridge at Maestro Ladí High School	1,498,490
Añasco	Improvements to A.D.A. Government Center	212,854
Cabo Rojo	Improvements to A.D.A. Office Center	209,817
Guánica	Improvements to A.D.A. Office Center	188,593
Humacao	Improvements to A.D.A. Government Center	67,303
Sabana Grande	Improvements to A.D.A. Government Center	392,232
San Germán	Improvements to A.D.A. Government Center	436,779
		\$101,120,536