



TERRITORY OF GUAM
OFFICE OF THE GOVERNOR
AGAÑA, GUAM 96910
U. S. A.

EXECUTIVE ORDER NO. 2000-05

**RELATIVE TO CREATING A LADA ESTATES TASK
FORCE TO DETERMINE THE STATUS AND FUTURE OF
THE PROJECT.**

WHEREAS, Guam Housing Corporation has been diligently working for six years to realize the development of the Lada Estates Project, which is a 400-unit affordable housing development project for sale to qualified and eligible homebuyers; and

WHEREAS, aggressive project development began in 1994, first mandated by Public Law No. 20-225 in 1991; and

WHEREAS, Public Law No. 20-225 mandated that the government of Guam bear the responsibility of the cost of off-site infrastructure to the project; and

WHEREAS, due to a lack of general government of Guam funds for this project, the subsequent passage of Public Law No. 24-81 authorized Guam Housing Corporation to add the cost of off-site infrastructure development to the sale price of each unit; and

WHEREAS, Guam Housing Corporation has gone through numerous processes of developer solicitation for the Phase II unit construction portion of the project; and

WHEREAS, each attempt at developer solicitation has been without success due primarily to the significant up-front money requirements for a prospective developer; and

WHEREAS, Lada applicants have been held in limbo since the November 1997 lottery with no definitive time frame for the purchase of a Lada home in the foreseeable future; and

WHEREAS, Guam Housing Corporation's \$50 Million Mortgage Revenue Bond issue of 1997/1998, of which an approximate \$30 Million is slated for use by Lada homebuyers, continues to languish without significant activity and is facing a November 2001 expiration date; and

WHEREAS, the failure of the Mortgage Revenue Bond would certainly damage the reputation and bond rating of the island; and


WHEREAS, Guam Housing Corporation must still contend with the \$10.55 Million payment to the Phase I off-site infrastructure contractor; and

NOW, THEREFORE, I, CARL T.C. GUTIERREZ, I Maga'Lahen Guåhan, Governor of Guam, by virtue of the authority vested in me by the Organic Act of Guam, as amended, do order:




1. **Establishment of task force.** A Lada Estates Task Force is formed to determine the status of the Lada Estates Project at present and extrapolate the needs of this project in the future and present plans to meet those future needs with particular emphasis on completion of the project in time to best utilize the Mortgage Revenue Bond.
2. **Composition of task force.** The task force is composed of professional individuals from both the public and private sectors and government officials, appointed by the Governor to serve at his pleasure; the Governor shall also appoint a Chairperson; and
3. **Meetings and procedure.** The task force shall meet periodically as needed or called by the Chairperson, shall provide all of its members with an agenda as prepared by the Chairperson and copy of prior meeting's minutes, shall keep a record of its meetings and actions, shall follow Robert's Rules of Order to conduct its meetings, and shall have a quorum of 2/3 of total membership to transact business with a majority vote of those members present required for adoption of recommendations; and
4. **Subcommittees.** The task force Chairperson, with the consent of the members, may create subcommittees and appoint subcommittee Chairpersons and members from among the task force membership; a simple majority of a subcommittee is required for a quorum as well as for adopting recommendations; and all subcommittee recommendations must first be approved by the task force before transmittal to the Governor; and
5. **Recommendations.** All task force recommendations, upon adoption, shall be transmitted to the Governor for final approval.

SIGNED AND PROMULGATED at Hagåtña, Guam this 15th day of February, 2000.


CARL T. C. GUTIERREZ
I Maga'Lahen Guåhan
Governor of Guam

COUNTERSIGNED:


MADELEINE Z. BORDALLO
Segunda na Maga'Lahen Guåhan
Lieutenant Governor of Guam