

NEWS RELEASE

Port Awards Contract for Phase II Hagatna Marina Renovation & Site Improvement

Piti, Guam, September 20, 2012: At its regular meeting on September 20, the Port Authority of Guam Board of Directors unanimously voted to award the construction contract for Phase II Hagatna Marina renovations and site improvements to Black Construction Corporation.

Phase II construction consists of 520 linear feet of the removal and installation of new bollards, new galvanized pipe railings, new epoxy steel coated ladders, sheet piles, new walkways, installation of new sheet piles, installation on new concrete bulkhead and jacket, construction of approximately 10 feet of new riprap, demolition and replacement of existing concrete monitoring station building and modification and construction of new storm water deep sump catch.

Black Construction's bid of \$1,689,877 was \$300,000 less than the Government's estimate of \$2 million for this project. Phase II renovation and site improvement is funded through a grant with the US Department of Interior under the Capital Improvement Program.

In April 2012, the Port Authority held a ribbon cutting ceremony for the completion of Phase 1 renovation and improvement.