



Commemorating 60 Years of Building Guam's Economy:

Honoring Our Legacy; Investing in Tomorrow



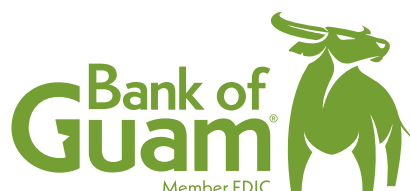


Honoring our legacy, investing in tomorrow

For six decades, the Guam Economic Development Authority has been at the heart of our island's progress - fostering growth, supporting local businesses, and strengthening our economy.

As you celebrate your Diamond Anniversary, we honor your legacy, leadership and vision in shaping our economy and empowering local entrepreneurs.

Cheers to 60 years of growth and to the journey ahead!





Message from the Governor and the Lieutenant Governor of Guam

CELEBRATING 60 YEARS

OF THE GUAM ECONOMIC DEVELOPMENT AUTHORITY

Håfa Adai! The establishment of the Guam Economic Development Authority in 1965 marked a true turning point in our island's history. For sixty years, GEDA has carried out its mandate to guide Guam's economic development, attract investment, and strengthen the prosperity of our people.

As we celebrate this anniversary, we recognize both GEDA's legacy and the people and partnerships that continue to drive its success. Through investment incentives such as the Qualifying Certificate program, GEDA helped launch and sustain our tourism industry. Through bond financing, GEDA enabled critical infrastructure and public projects. And through initiatives like the Guam Product Seal and the State Trade Expansion Program, it strengthened our local industries and lifted up our entrepreneurs.

During the COVID-19 pandemic, GEDA stood as our island's Financial First Responders. By administering over \$120 million in grants, GEDA acted swiftly to safeguard jobs, keep businesses operating, and ensure that relief efforts transitioned into long-term stability and growth. This was an extraordinary demonstration of responsiveness, accountability, and compassion in a time of great uncertainty.

On behalf of the people of Guam, we extend our deepest appreciation—*Si Yu'os Ma'åse*—to the leadership, staff, and partners of GEDA for their dedication over the past six decades. Together, we have built not only a stronger economy but also a more resilient and hopeful future for our island. As we look ahead, GEDA's role will be more vital than ever in advancing diversification, driving innovation, and ensuring sustainable growth. With its proven record of service and stewardship, we are confident the Authority will continue to inspire progress and open new opportunities for generations to come.



Lou Leon Guerrero
Lourdes A. Leon Guerrero
Maga'hågan Guåhan
Governor of Guam

Joshua F. Tenorio
Joshua F. Tenorio
Sigundo Maga'låhen Guåhan
Lieutenant Governor of Guam

JAMES C. MOYLAN
AT-LARGE, GUAM

220 CANNON HOUSE OFFICE BUILDING
WASHINGTON, DC 20515-5301
(202) 225-1188

330 HERNAN CORTES AVENUE, SUITE 300
HAGATNA, GUAM 96910
(671) 922-6673

Congress of the United States
House of Representatives
Washington, DC 20515-5301

HOUSE COMMITTEE ON
FOREIGN AFFAIRS
HOUSE COMMITTEE ON
ARMED SERVICES
HOUSE COMMITTEE ON
EDUCATION & WORKFORCE

Dear Friends,

For sixty years, the Guam Economic Development Authority has served as the bridge between vision and reality, transforming ideas into investments, policies into projects, and challenges into opportunities.

As Guam's representative in the United States Congress, I have seen firsthand how GEDA has leveraged federal resources to benefit our island. From supporting our small businesses through the State Trade Expansion Program, to financing critical infrastructure projects with federal partners, GEDA has shown that when local determination meets national support, the results are powerful.



The pandemic tested Guam's resilience like never before. GEDA remained at the forefront of rebuilding and strengthening our economy, translating federal resources into meaningful programs for small businesses, nonprofits, and local communities. Truly showcasing how federal aid, when matched with local leadership, can save livelihoods and sustain communities through unprecedented times.

GEDA's legacy can be seen in the thousands of jobs created, the small businesses that have grown into island institutions, and the projects that continue to strengthen our economy and our people. Looking forward, I am proud to continue supporting GEDA's efforts in Congress by working to expand to federal programs that will help GEDA drive diversification in areas such as digital services, aquaculture, and defense-adjacent industries.

Congratulations to the GEDA board, management, and staff, past and present, for your six decades of service to Guam. May you continue to be the catalyst for our island's growth and resilience for generations to come.

Respectfully,

A handwritten signature in blue ink, appearing to read 'J. Moylan'.

James C. Moylan
Member of Congress



OFFICE OF THE SPEAKER
FRANK F. BLAS, JR.

38TH GUAM LEGISLATURE – *I Mina'trentai Ocho Na Liheslaturan Guåhan*

163 Chalan Santo Papa, Hagåtña, Guam 96910 • Tel: (671) 969-6456, (671) 969-0628, (671) 969-6023 • email: speakerblas@guamlegislature.gov

On behalf of the 38th Guam Legislature, I extend heartfelt congratulations to the Guam Economic Development Authority (GEDA) as we commemorate sixty years of dedicated service to the people and economy of our island.

Established under Public Law 8-80 in 1965, GEDA has long stood as a vital institution in Guam's journey toward economic resilience and prosperity. From its earliest days, the Legislature envisioned GEDA as more than just an agency – it was designed as a catalyst for sustainable development, tasked with ensuring that progress would be pursued with accountability, foresight, and a deep commitment to the well-being of our community.

Over the decades, the Legislature has worked in close partnership with GEDA, entrusting it with key mandates, innovative financing tools, targeted economic strategies, and task forces charged with advancing our economic interests. That partnership was especially vital during the unprecedented challenges of the COVID-19 pandemic, when GEDA stepped up with urgency, responsiveness, and compassion – delivering relief, supporting our businesses, and steering Guam toward recovery.

Today, as we celebrate six decades of progress, we also honor the visionary leadership, dedicated public servants, and countless partners who have helped GEDA fulfill its mission. Your impact is woven into the fabric of Guam's economic narrative – from supporting local entrepreneurs and attracting investment to revitalizing industries and strengthening our capacity to compete in a global economy.

The 38th Guam Legislature remains optimistic and committed to continued collaboration with GEDA as we look to the future. Together, we will continue to honor our legacy and invest in the promise of tomorrow – for our people, our island, and the generations to come.

Un Dangkulu Na Si Yu'os Ma'åse', and congratulations on 60 years of service and success.

Sincerely,

FRANK F. BLAS, JR.
Speaker



CHRISTINA D. GARCIA

Chief Executive Officer / Administrator

As the Guam Economic Development Authority marks its 60th Anniversary, it is an honor to reflect on six decades of service to our island. Since 1965, GEDA has been entrusted with a clear mission: *to develop a sound and sustainable economy through innovative programs that preserve and promote local culture, economic opportunities and quality of life.*

From launching our modern tourism industry through the Qualifying Certificate program, to financing schools, hospitals, and cultural institutions, to supporting local entrepreneurs through grants, exports, and the Guam Product Seal; GEDA's work has always been about more than programs; it has been about people and progress.

During the COVID-19 pandemic, GEDA was called upon to serve as Guam's Financial First Responders. We administered over \$186 million in relief, protecting jobs, sustaining nonprofits, and helping families weather the crisis. Just as importantly, we have stayed at the forefront of Guam's recovery, ensuring that short-term relief laid the foundation for long-term resilience.

Looking ahead, our work is far from done. GEDA is investing in new opportunities; from venture capital and advanced manufacturing to healthcare and export expansion, while continuing to strengthen tourism and local businesses. Our commitment is to keep Guam open and ready for business, with growth that is inclusive, transparent, and sustainable.

On behalf of GEDA, I extend my deepest thanks, *Si Yu'os Ma'åse'* to our staff, past and present, and to our many partners and supporters. Together, we will continue honoring our legacy and investing in tomorrow.



SISKA S. HUTAPEA
MAI, SRA, AI-GRS, R/W-AC, MRE
Chairwoman of the Board of Directors

Buenas yan Håfa Adai!

It is my great honor to congratulate the Guam Economic Development Authority on its 60th Anniversary. This milestone allows us to celebrate six decades of service to the people of Guam, and to recognize the dedication of those who have guided and supported this agency since its establishment in 1965.

As Chairwoman of the Board, I am proud to serve alongside committed directors and an exceptional team whose professionalism and commitment ensure that GEDA's mission is carried out with transparency, accountability, and integrity. Our role as a Board, is one of stewardship, guiding the agency with sound governance while supporting its vision for Guam's economy.

Over the years, GEDA has been instrumental in Guam's economic development. From investment incentives that helped establish our tourism industry, to bond financing that delivered public facilities and infrastructure, to the Guam Product Seal and the State Trade Expansion Program that lifted small businesses and nonprofits; these accomplishments reflect both vision and partnership.

During the COVID-19 pandemic, GEDA was recognized as Guam's Financial First Responders. The Board was privileged to witness firsthand the speed, accountability, and compassion with which the Authority administered relief programs. Those efforts were not simply about stabilizing the economy, they were about safeguarding families, preserving community institutions, and ensuring that Guam could endure one of the most difficult chapters in its history. Today, GEDA's work goes beyond recovery; it is about driving growth and diversification, ensuring that Guam is not dependent on any single industry, but instead prepared to thrive across multiple sectors.

On behalf of the Board of Directors, I extend our gratitude, *Si Yu'os Ma'åse'*, to the staff of GEDA, our industry partners, and the community we serve. The progress we celebrate today would not be possible without your trust and collaboration.

GUAM
ECONOMIC
DEVELOPMENT
AUTHORITY

America in Asia

Aturidád Inadilánton Ikunumihan Guahan



Congratulations
on your

60TH

ANNIVERSARY

We honor your commitment to
strengthening our island's
economy and supporting local
businesses.



SHOP DINE AND
UNWIND
ALL IN ONE PLACE



JP SUPERSTORE ROOTZ HILL'S GRILLHOUSE CAFE AT ROOTZ
JP CAFE BY HONOLULU COFFEE COMPANY NANA'S CAFE SAIL'S BBQ
1328 Pale San Vitores Rd., Tumon, Guam 96913 www.guamplaza.com (671) 646-7803



Guam Economic Development Authority

60 YEARS OF BUILDING GUAM'S FUTURE

In 1965, the island of Guam stood at the edge of change. The years following World War II had brought rapid development, but Guam's leaders knew that to truly thrive, the island needed an agency dedicated to guiding its economic future. Out of this vision, and with the leadership of founding figure Frank D. Perez, the Guam Economic Development Authority (GEDA) was born under Public Law 8-80, established as a government-owned public corporation tasked with shaping Guam's long-term economic development.

From the very beginning, GEDA carried a bold mission: to develop a sound and sustainable economy through innovative programs that preserve and promote local culture, economic opportunities, and quality of life. Balancing progress with tradition, GEDA became the bridge between government, business, and community.

Over the decades, GEDA became the quiet but steady force behind many of Guam's most important economic milestones. It managed industrial parks and properties that created jobs and revenue, issued bonds that financed schools, tourism projects, and infrastructure, and supported programs that helped entrepreneurs bring local products to market. From hotel development that fueled tourism, to business incubators that nurtured small local enterprises, GEDA's role was always about connection, linking Guam's people to new opportunities.

In the 1970s and 80s, GEDA was instrumental in supporting Guam's transition into a modern economy. By the 1990s, it had evolved into a key partner for private enterprise, bridging local vision with federal and global resources. Each era brought new challenges, economic downturns, natural disasters, even global recessions, but GEDA adapted, providing financing, incentives, and programs that gave businesses the stability to recover and the confidence to grow.

When the world changed in 2020 with the COVID-19 pandemic, GEDA once again rose to meet the moment. Known as Guam's "financial first responders," the Authority helped deliver emergency programs that kept small businesses alive during the most uncertain of times. It was a modern reflection of the very reason GEDA was created: to safeguard Guam's economy in both times of prosperity and times of crisis.

Today, six decades later, GEDA manages 32 active property leases that generate more than \$1.5 million annually in revenue, supporting over 500 jobs, \$26 million in payroll, and over \$50 million in gross sales. But numbers alone don't tell the whole story. GEDA's true legacy lies in the partnerships it has fostered, with entrepreneurs, cultural producers, educators, investors, and everyday people who believe in Guam's potential.

For 60 years, GEDA has stood with our people through challenges and triumphs alike. Our history is Guam's history, and our mission remains the same: to build a sustainable, prosperous future for generations to come.



GUAM ECONOMIC DEVELOPMENT AUTHORITY



GEDA GUAM ECONOMIC DEVELOPMENT AUTHORITY



*GEDA logos through the years.



"My favorite aspect of serving on the GEDA Board is networking with the fellow Board of Directors who are thought leaders in their field, and contribute their expertise in making sound decisions; it's like a 'potluck' of great minds!"

SISKA S. HUTAPEA

MAI, SRA, AI-GRS, R/W-AC, MRE

Chairwoman of the Board of Directors

President & Chief Appraiser, Cornerstone Valuation Guam, Inc.



"It's fascinating that AI, robotics, crypto and tokenization may impact industries that are currently relevant... but that other industries for Guam may emerge because of these macro themes. There will be new questions and new answers that currently don't exist, but will make themselves evident as the future evolves."

ERNESTO V. ESPALDON, JR.

Vice Chairman of the Board of Directors

President & CEO, Wendy's, Guam, Cold Stone Creamery, Guam



"I believe GEDA's greatest contribution has been creating an environment where businesses of every size, whether family-owned enterprises, mid-sized companies, or large corporations, are given the opportunity to succeed."

DR. DOREEN CRISOSTOMO-MUÑA

Secretary of the Board of Directors

Professor of Accounting Vice President, 22nd Faculty Senate University of Guam



"Knowing that we have individuals within the agency that want to do good work for Guam inspires me. Through ups and downs and leadership transitions, when the board makes a decision and management carries out the activities and we get good things done for Guam, this is very rewarding."

DAVID J. JOHN

Director
Managing Director, ASC Trust Corporation



"We, the members of the GEDA board, serve the public interest in strategic planning, decision making process, and collaborating with relevant stakeholders to solve the economic challenges and to achieve the economic growth for Guam."

ANDREW PARK

Director
President/Chief Accountant, Park's Office & Insurance



"GEDA's roles during times of crisis in administering immediate assistance to our community has been nothing short of inspiring, notably in its efforts in dealing with the COVID-19 pandemic and Typhoon Mawar."

SHINSAKU TAIRA

Director
Chief Operating Officer, Calvo's Enterprise Inc.

GEDA BOARD CHAIRPERSONS

Denver Dickerson
1965 - 1968

Jesus S. Leon Guerrero
1969 - 1979

William H. Thomasson
1979 - 1980

Pedro D. Perez
1980 - 1984

Antonio L.G. Gogue
1984 - 1988

Anthony A. Leon Guerrero
1989 - 1995

Paul J. Bordallo
1995 - 1999

Chris Murphy
1999 - 2003

Tom Michels
2003 - 2004

Laura Lynn V. Dacanay
2004 - 2008

Ricardo C. Duenas
2008 - 2013

Edward J. Calvo
2013 - 2018

David J. John
2019 - 2025

Siska S. Hutapea
2025 - present

60 YEARS OF STEWARDSHIP

*From our earliest beginnings to today,
the leadership of GEDA's
Chairmen, Chairwomen, and Administrators
have guided us with vision and dedication,
shaping Guam's economic progress
across generations.*



EXECUTIVE DIVISION



ADMINISTRATIVE SERVICES DIVISION



BUSINESS AND ECONOMIC DEVELOPMENT DIVISION



COMPLIANCE DIVISION



PUBLIC FINANCE DIVISION



SMALL BUSINESS DIVISION



REAL PROPERTY DIVISION

GEDA ADMINISTRATORS

J.S. Warshauer
1965 - 1968

James Halliday
1969 - 1972

Jose Perez
1973 - 1974

David D.L. Flores
1975 - 1979

Jesus Perez
1979 - 1982

David D.L. Flores
1983 - 1986

John Martinez
1987 - 1988

Charles P. Crisostomo
1989 - 1994

Glenn L. Leon Guerrero
1995 - 1996

Edward G. Untalan
1996 - 2002

Gerald S.A. Perez
2003 - 2005

Andreas J. Jordanou
2005 - 2007

Anthony C. Blaz
2007 - 2011

Karl A. Pangelinan
2011 - 2012

Henry J. Taitano
2013 - 2014

John A. Rios
2014 - 2015

Jay Rojas
2015 - 2018

Melanie R. Mendiola
2019 - 2025

Christina D. Garcia
2025 - present

Biba!

GUAM
**ECONOMIC
DEVELOPMENT
AUTHORITY**

America in Asia

Aturidād Inadilānton Ikunumihan Guahan



GEDA has been a driving force in shaping opportunities for our island and our people. From supporting local businesses to creating programs that celebrate our culture and community, your work has touched the lives of many people on Guam.

This milestone is not just about the years—it's about the lasting impact you've made in helping Guam grow while staying true to who we are. Thank you for your dedication, vision, and heart for our island's future.

CALVO'S
insurance
COUNT ON US *for life*

CALVO'S
Select
Care
HEALTH PLANS

OUR MISSION

is to develop a sound and sustainable economy through innovative programs that preserve and promote local culture, economic opportunities and quality of life.

GEDA SERVES AS THE ISLAND'S LEAD AGENCY FOR ADVANCING ECONOMIC GROWTH, INVESTMENT, AND DIVERSIFICATION. THROUGH A WIDE RANGE OF PROGRAMS, FROM CORNERSTONE INITIATIVES LIKE THE QC PROGRAM TO SSBCI LOANS, EACH PROGRAM PLAYS A ROLE IN BUILDING A MORE RESILIENT ECONOMY.

QUALIFYING CERTIFICATE PROGRAM

Established in 1965, the Qualifying Certificate (QC) Program is one of Guam's longest-standing and most effective tools for encouraging investment. Designed to attract new industries, diversify the economy, and create sustainable jobs, the QC provides eligible businesses with tax incentives based on the scale of their investment and the economic benefit to Guam. Over the years, the program has supported growth in sectors such as agriculture, aquaculture, manufacturing, commercial fishing, and tourism, while also opening the door to emerging industries like insurance, recycling, trusts, and global internet infrastructure. By rewarding investment that directly benefits the island, the QC Program continues to play a central role in building Guam's long-term economic foundation.



SPECIAL HOTEL QUALIFYING CERTIFICATE PROGRAM

Introduced in 2015 and strengthened in 2022, the Special Hotel QC was created to support one of Guam's most vital industries, tourism. The program offers tax benefits equal to 10% of construction costs for new hotels and 20% for renovations and expansions, which can be applied through abatements, rebates, or exemptions. The program eases the financial burden of hotel development and renovation while directly improving the island's lodging capacity. The Special Hotel QC ensures Guam remains a world-class destination, while also creating construction jobs and long-term employment in the hospitality sector.



REAL PROPERTY MANAGEMENT

GEDA manages public land within the Guam Industrial Park Program, as well as properties under the Guam Ancestral Lands Commission (GALC). These properties are home to businesses ranging from manufacturing and auto services to healthcare, retail, and government operations; together supporting more than 500 jobs annually. By carefully overseeing land use and promoting responsible development, GEDA helps attract investment, create employment opportunities, and maximize the economic potential of Guam's public lands.

CENTRAL FINANCIAL MANAGEMENT & CONSULTING

Beyond its business programs, GEDA plays a vital role as the central financial advisor to the Government of Guam. The agency manages major financing initiatives, including bond issuances and investment strategies, while maintaining relationships with bankers, brokers, and rating agencies. By ensuring that public projects are supported by sound financial planning, GEDA helps secure funding for critical infrastructure and instills confidence in investors. This function underscores GEDA's commitment to building a stable financial foundation for the island's future.

GUAM PRODUCT SEAL PROGRAM

Since 1986, the Guam Product Seal (GPS) program has celebrated the creativity and resilience of Guam's entrepreneurs by certifying products that are "Made in Guam." Businesses that earn the seal gain consumer recognition and market credibility, helping them compete locally and abroad. The program has supported over 400 jobs and elevated homegrown industries ranging from food and aquaculture to cultural and artisanal goods. Today, GPS-certified companies like Guam Premium Chocolate and Coreseed Aquaculture Corporation showcase the island's talent on store shelves and in export markets. More than a certification, the seal fosters local pride, strengthens Guam's brand, and expands opportunities for future generations of entrepreneurs.



GUAM DEVELOPMENT FUND ACT LOAN PROGRAM

The Guam Development Fund Act (GDFA) Loan Program provides long-term financing to startups and existing businesses that find it difficult to secure financing

from traditional commercial lending institutions, and that drive growth in key industries such as agriculture, fishing, manufacturing, and tourism. Loans can be used for fixed assets, working capital, and essential supplies, making the program a lifeline for companies looking to expand or stabilize operations. By providing affordable financing options where traditional lending may fall short, the GDFA Loan Program helps businesses take root and thrive, creating jobs and sustaining Guam's economic health.

AGRICULTURE DEVELOPMENT FUND LOAN PROGRAM

The Agriculture Development Fund (ADF) Loan Program provides targeted financing for Guam's farmers and agri-businesses. Covering expenses like working capital, inventory, and supplies, the ADF Loan Program supports production across agriculture, aquaculture, horticulture, mariculture, and commercial fishing. This program strengthens Guam's food security, reduces dependency on imports, and empowers producers to expand their operations. By investing in the agricultural sector, the ADF helps preserve traditional industries while encouraging innovation in sustainable food production.



SSBCI LOAN GUARANTEE PROGRAM

Under the State Small Business Credit Initiative (SSBCI), GEDA's Loan Guarantee Program helps small businesses secure the financing they need to grow. By guaranteeing up to 75% of a loan made by participating lenders—capped at \$1 million—for up to seven years, the program reduces risk for lenders and makes credit more accessible for businesses with 500 or fewer employees. This support gives entrepreneurs the confidence to pursue opportunities, expand operations, and invest in their future.

SSBCI COLLATERAL SUPPORT PROGRAM

Many businesses face challenges accessing credit because they lack sufficient collateral. GEDA's Collateral Support Program addresses this gap by pledging cash to cover shortfalls, making financing through participating lenders possible for otherwise creditworthy businesses. The program can pledge up to 49.9% of a loan amount, with a cap of \$1 million for the first five years. By bridging the gap between borrowers and lenders, the program ensures more businesses have access to the resources they need to succeed.

SSBCI SURETY BOND ASSISTANCE PROGRAM

GEDA's Surety Bond Assistance Program strengthens Guam's contracting industry by making it easier for small and emerging contractors to secure bonding with a participating surety company. The program provides guarantees of up to 30% of a contract, capped at \$600,000, for projects valued at up to \$2 million and terms of up to seven years. By lowering barriers to entry, the program allows local contractors to compete for larger projects, build capacity, and create jobs in the construction sector.

DESTINU GUÅHAN VENTURE CORPORATION

Established under the U.S. Treasury's SSBCI program, the Destinu Guåhan Venture Corporation (DGVC) expands access to equity financing for entrepreneurs and small businesses. By co-investing alongside professional private equity and venture capital funds, DGVC directs capital into Guam-based startups and growth-stage companies. Priority sectors include technology, renewable energy, agriculture, manufacturing, export-driven industries, and tourism. By bridging the gap between investors and local businesses, DGVC builds momentum for Guam's private sector and fuels long-term economic resilience.



GUAM STATE TRADE EXPANSION PROGRAM

The Guam State Trade Expansion Program (Guam STEP) is a resource for small businesses looking to expand into international markets. Funded in part through a Cooperative Agreement with the U.S. Small Business Administration, Guam STEP assists eligible small businesses enter and succeed globally. The objectives are to increase exports and to raise the value of exports by providing comprehensive export training, financial assistance for new-to-export and market expansion activities, and access to international markets. GEDA has provided training to over 200 local businesses and has awarded over \$200,000 to businesses to implement their export plans and has provided opportunities for businesses to attend over 10 trade missions and trade shows with businesses making export sales and securing export deals.

GROWTH ACCELERATOR PROGRAM

GEDA's Growth Accelerator Program (GAP) fosters entrepreneurship and supports small business growth in Guam. It provides grants to service providers to enhance their Entrepreneurship Training Programs (ETP). GEDA seeks innovative proposals to support underserved entrepreneurs and promote global competitiveness through business support, training, and micro-grants. GAP is a comprehensive approach to help businesses "bridge the gap" from start-up to scaling and toward success and sustainability. GEDA's programs support businesses from incubation (Guam Product Seal, Makerspace and Innovation Hub, and Chamoru Village Business Incubator Program) to accelerator stage (GAP) and eventual exporting (Guam STEP) through various events. GAP aims to provide nonprofits with resources to supplement ETPs, including direct mini-grants for program graduates to implement business expansion plans.



Congratulations

Guam Economic Development Authority
on your 60th Anniversary!

Fujita Property and IP&E are pleased to celebrate GEDA's six decades of fostering economic growth, business development and financial sustainability for the island of Guam.



GEDA PROGRAMS | DEVELOPMENT OUTCOMES

QUALIFYING CERTIFICATES

From 2014 to 2024, the QC programs have had the following economic benefits to the island of Guam

21,838

**JOB
MAINTAINED
PER MONTH**

\$1.2B*

**LABOR
COSTS**
*Does not include employee benefits

\$1.8M

**TRAINING
COSTS**

\$3.1M

**CHARITABLE
CONTRIBUTIONS**

\$10.2M

**MANDATED
COMMUNITY
CONTRIBUTIONS**

PROPERTY MANAGER



**115 ACRES
32 ACTIVE LEASES**

42.5 acres of GEDA leased properties
72.6 acres of GALC leased properties

\$50M+ GROSS SALES

Generated annually

\$1.5M+ ANNUALLY

in GEDA operating revenues

500+ JOBS

Generated annually

LOAN PROGRAMS

\$5M GDFA allocation

lent \$3.4M to 41 businesses over the last 10 years

\$13.2M SSBCI 1.0 allocation

102 Guarantees over the last 11 years

\$58.6M SSBCI 2.0 allocation

38 Guarantees

\$6.7M Venture Capital Board approved funding over the last 2 years



\$186M+

**ADMINISTERED IN
PANDEMIC FINANCIAL RELIEF**
as Guam's Financial First Responders

GUAM SMALL BUSINESS PANDEMIC ASSISTANCE GRANT	\$17M	2,352 Businesses
HEALTHCARE SYSTEM STABILIZATION GRANT	\$3.8M+	29 Providers
RENT ASSISTANCE GRANT	\$4.6M+	680 Businesses
GUAM SMALL BUSINESS PANDEMIC ASSISTANCE GRANT 2021	\$16.7M+	1,505 Businesses
COMMERCIAL FARMERS GRANT	\$160K+	18 Farmers
LOCAL EMPLOYERS' ASSISTANCE PROGRAM	\$62M+	938 Businesses 7K Employees
SUPPLEMENTAL LEAP2 PROGRAM	\$18M+	334 Businesses
PRUGRÅMAN I PINILAN I FAMAGU'ON GUÅHAN CHILDCARE GRANT PROGRAM	\$63M+	5,358 Recipients



271
**GUAM PRODUCT
SEAL PERMITS**

issued since the program transferred to GEDA in 2014.

BONDS

2015 - 2025

**GEDA AS FINANCIAL ADVISOR
FOR GOVGUAM AND AUTONOMOUS
AGENCIES HAVE ISSUED**

\$2,796,280,000.00

IN DEBT AND ACHIEVED

\$175,073,946.77

IN SAVINGS

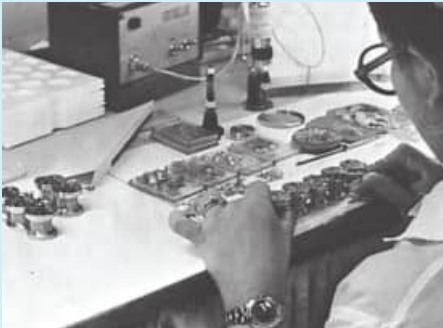
Honoring Our Legacy; Investing in Tomorrow



AT THE SIGNING OF BILL 167

Governor Manuel F. Leon Guerrero signs into law Bill 167 as Economic Development, Committee Chairman Frank D. Perez, Speaker Carlos P. Taitano, and minority leader Ricardo Bordallo watch.

Photo: Guam Daily News, 1965



WESTMINSTER TIME CORPORATION

From 1965-1966, fourteen qualifying certificate applications were received from manufacturers of watches or watch parts. Westminster Time Corporation was granted a certificate.

Photo: GEDA Progress Report, 1973



HILTON GROUNDBREAKING

GEDA issues The Hilton Guam a Qualifying Certificate with a Groundbreaking Ceremony on April 22, 1966.

Photo: Courtesy of Marianas Business Journal



COCOS LAGOON DEVELOPMENT

Coco's Island receives guests in 1981.

Photo: GEDA Archives

1965

Chairman Denver Dickerson

Administrator J.S. Warshauer

Frank D. Perez and colleagues introduce a bill to create an economic development authority in Guam, but Governor Manuel F. Leon Guerrero vetoes it.

The Eighth Guam Legislature passes Bill 167, now PL 8-80, repealing the Guam Finance and Development Administration and creating the Guam Economic Development Authority as a public corporation. Additionally, the GEDA Qualifying Certificate Program is established to recruit investment, create jobs, and stimulate revenues.

1966

Chairman Denver Dickerson

Administrator J.S. Warshauer

Gov. Manuel F. Leon Guerrero transfers Cabras, about 40 acres of Government land in Tamuning and Harmon to GEDA for planned light industrial development. These properties would provide the main source of GEDA's operating revenue as the Tamuning Commercial Industrial Park and the Harmon Industrial Park.

GEDA participates as an exhibitor in the U.S. World Trade Fair in San Francisco for the promotion of industry, trade and tourism.

GEDA issues its first Qualifying Certificate to Stratton Watch Corporation for the manufacturing of watches.

1967

Chairman Denver Dickerson

Administrator J.S. Warshauer

GEDA in collaboration with the Department of Agriculture drafts legislation to stimulate agriculture on a commercial basis. Governor Manuel F. Leon Guerrero signs PL 9-117 that provides for the issuance of rules and regulations governing the issuance of agricultural leases for government land.

1968

Chairman Denver Dickerson

Administrator J.S. Warshauer

The U.S. Congress passes the Guam Development Fund Act, which grants Guam \$5M through GEDA to promote the development of private industry through loans and loan guarantees.

An additional incentive to the agriculture industry is provided by the passage of the Agricultural Expense Insurance Act, with an appropriation of \$50,000, resulting in the issuance of eight insurance policies.

1969

Chairman Jesus S. Leon Guerrero

Administrator James Halliday

Revisions to PL 8-80 bring major changes in the role of GEDA, particularly in the areas of Qualifying Certificates to watch manufacturers, tax abatements, loan guarantees and the Agricultural Development Fund.

1970

Chairman Jesus S. Leon Guerrero

Administrator James Halliday

GEDA issues the Qualifying Certificate (QC) for Hotel Okura Guam, Guam Dai-Ichi Hotel and the San Miguel Brewery.

1971

Chairman Jesus S. Leon Guerrero

Administrator James Halliday

All sites in the GEDA Industrial Parks (E.T. Calvo Memorial Park, Harmon Industrial Park, and Cabras Island Industrial Park) are committed.

The Cabras Industrial Park site development is completed.

The 11th Guam Legislature passes the \$45M Mortgage Revenue Bond which provides financing for housing development and economic stabilization on Guam.

1972

Chairman Jesus S. Leon Guerrero

Administrator James Halliday

Construction begins for the International Trade Center in the E.T. Calvo Memorial Park.

GEDA's QC program gains traction with approvals for major ventures, including the Guam Hilton, which signals the beginning of large-scale private investment incentives in Guam's tourism sector.

1973

Chairman Jesus S. Leon Guerrero

Administrator Jose Perez

GEDA awards 6 Qualifying Certificates, 4 of which are hotel ventures: Airport Plaza Hotel, Aguilar Enterprises, Towa Reef Hotel and Guamerica.

1974

Chairman Jesus S. Leon Guerrero

Administrator Jose Perez

The Harmon Industrial Park reaches full occupancy, marking a major achievement in GEDA's efforts to develop industrial space and support Guam's growing private sector.

1975

Chairman Jesus S. Leon Guerrero

Administrator David D.L. Flores

Overseas Bechtel Inc. prepares a study for GEDA that outlines the major steps required to prepare an economic development plan for the island.

1977

Chairman Jesus S. Leon Guerrero

Administrator David D.L. Flores

GEDA commissions three strategic studies:

1. Program for Increasing U.S. Corporate Activities on Guam, exploring strategies to attract U.S. companies to the island.
2. Program for Simulating Research and Development on Guam, to assess opportunities for innovation and knowledge-based industries.
3. Program for the Development of Apra Harbor, to evaluate Guam's maritime infrastructure for expanded shipping and industrial use.

1978

Chairman Jesus S. Leon Guerrero

Administrator David D.L. Flores

GEDA consolidates its commissioned studies into the island's first Economic Development Strategy, guiding long-term policy and investment planning.

1979

Chairman Jesus S. Leon Guerrero

Chairman William H. Thomasson

Administrator David D.L. Flores

Administrator Jesus Perez

GEDA Board of Directors approve QC application for General Atlantic Development Corporation dba Pacific Islands Club.

GEDA assists in the sale of the Guam Airport Authority General Revenue Bonds, Series 1979 for the new terminal complex, aprons and taxiways.

1981

Chairman Pedro. D. Perez

Administrator Jesus Perez

GEDA issues a QC to Cocos Lagoon Development.

1982

Chairman Pedro. D. Perez

Administrator Jesus Perez

PL 16-66 known as the Guam Economic Development Authority Project Revenue Bond Act of 1982 is enacted, authorizing GEDA to issue project revenue bonds to finance or refinance projects that would promote employment, attract new industries, and stimulate economic development on Guam.

The Economic Development Administration awards GEDA a \$85,000 planning grant to develop small businesses on Guam.

1984

Chairman Pedro. D. Perez

Chairman Antonio L.G. Gogue

Administrator David D.L. Flores

GEDA establishes liaison offices in Hong Kong and Taiwan to promote Guam's economic potential.

1985

Chairman Antonio L.G. Gogue

Administrator David D.L. Flores

PL 18-22 amends the Guam Code Annotated to formally define GEDA's role as the central financial manager and consultant for the Government of Guam.

GEDA issues the GEDA 185 Residential Mortgage Revenue Bond for single family dwellings at 10% interest rate.

1986

Chairman Antonio L.G. Gogue

Administrator David D.L. Flores

GEDA Board of Directors approves QC application for Tumon Beach Hotel Corporation dba Fujita Hotel.

GEDA assists in the sale of the Government of Guam General Obligation Bonds, 1986 Series to fund Government of Guam obligations to the Guam Retirement Fund.

1988

Chairman Antonio L.G. Gogue

Administrator John Martinez

GEDA relocates its office to the ITC building in Tamuning.

1989

Chairman Anthony A. Leon Guerrero

Administrator Charles P. Crisostomo

GEDA coordinates a Guam Economic Mission headed by Governor Joseph F. Ada to Korea, Taiwan and Hong Kong.

In conjunction with the Guam Environmental Protection Agency, GEDA begins developing a solid waste resources recovery plan.

GEDA issues a QC to TNN Guam, Inc. dba Hotel Nikko Guam and Towa Reef Hotel, Inc dba Guam Reef Hotel.

1990

Chairman Anthony A. Leon Guerrero

Administrator Charles P. Crisostomo

PL 20-178 opens the QC Program to accommodate all businesses locally owned and operating in Guam and places a cap on the amount of income tax rebates a beneficiary could receive.



SOUTHERN HIGH SCHOOL (SHS)

A portion of the proceeds from the Guam General Obligation 1993 Bond, Series A, are allocated for Capital Improvement Projects including SHS.

Photo: GEDA Archives



NAVAL AIR STATION AGANA

NAS Agana closes in 1995, following the passage of the Base Realignment and Closure (BRAC) law.

Photo: Naval Air Station, Agana, Guam Facebook Group



TELECOMMUNICATIONS IN GUAM

GEDA extends the benefits of the QC Program to include telecommunications and E-Commerce in Guam.

Photo: GEDA Archives



GUAM SURGICENTER, QC HOLDER

Staff receiving training at the Guam Surgicenter facility in Tamuning, 2003.

Photo: GEDA Archives

PL 20-149 appropriates \$100k to GEDA for the establishment of the Chamorro Heritage Fund, a revolving fund to promote, preserve, and develop Chamorro music.

GEDA's Harmon Industrial Park reaches 100% occupancy.

1992

Chairman Anthony A. Leon Guerrero

Administrator Charles P. Crisostomo

GEDA assists in the sale of the Government of Guam Limited Obligation Highway Bonds 1992 Series A, with a portion of the proceeds for the design and reconstruction of Camp Watkin's Road to the hospital intersection, the San Vitores Road sidewalk project, and the reconstruction of Route 1.

1993

Chairman Anthony A. Leon Guerrero

Administrator Charles P. Crisostomo

GEDA assists in the sale of the Government of Guam General Obligation 1993 Bond, Series A, with a portion of the proceeds allocated to Capital Improvement Projects for the construction and renovation of Southern High School, Astumbo Elementary School, Upi Elementary School and Ordot Chalan Pago Elementary School.

GEDA and the Guam Power Authority (GPA) successfully sell the GPA Revenue Bond, 1993 Series A, to finance the purchase of a new 39.5 megawatt base load generator and the construction of the Anigua Substation.

1994

Chairman Anthony A. Leon Guerrero

Administrator Charles P. Crisostomo

GEDA and the Guam Power Authority (GPA) successfully sell the GPA Revenue Bond, 1994 Series A, to finance the 40 megawatt generator, three (3) substations, transmission lines and substation installation at the airport.

1995

Chairman Anthony A. Leon Guerrero

Chairman Paul J. Bordallo

Administrator Glenn L. Leon Guerrero

PL 23-109 known as the "Captive Insurance

Law," authorizes 100% abatements and/or rebates of taxes to insurance companies that incorporate in Guam. The first captive was established on June 18, 1999.

GEDA is tasked with managing Guam's Base Realignment and Closure (BRAC) responsibilities through the creation of the BRAC Program Office, serving as the Government of Guam's liaison with the U.S. Department of Defense and the Office of Economic Adjustment.

1996

Chairman Paul J. Bordallo

Administrator Glenn L. Leon Guerrero

Administrator Edward G. Untalan

The Guam Institute of Aviation Technology opens its doors on leased property in Tiyan with help from GEDA, which purchased \$200k in preferred stock. More than 100 students graduated from the program before the economic crisis in Asia caused a drop in enrollment and eventual closing.

PL 23-135 creates additional tax incentives to develop new and/or additional hotels and tourist facilities, as well as an incentive toward the development of affordable homes. As a result, 7 hotels and tourist facilities are established, and 71 affordable homes are built.

1997

Chairman Paul J. Bordallo

Administrator Edward G. Untalan

GEDA issues QC to City Hill Co. (Guam), Inc. dba Guam Plaza Hotel and Grand Pacific Hospitality dba Grand Plaza Hotel.

1998

Chairman Paul J. Bordallo

Administrator Edward G. Untalan

PL 24-168 authorizes GEDA to offer tax incentives under its QC program to financial lending institutions that extend loans for the construction of safe and affordable housing. GEDA organizes outreach programs to inform the community of its local business assistance programs, with an emphasis on the Micro-Enterprise Development Loan.

PL 24-295 offers income tax rebates for companies that win bids on service-oriented jobs operated by the U.S. Military.

GEDA registers its website, www.investguam.com.

GEDA issues a QC to Cancer Institute of Guam, Inc. and Guam Radiology Consultants.

1999

Chairman Paul J. Bordallo

Chairman Chris Murphy

Administrator Edward G. Untalan

GEDA assists the Government of Guam in securing a \$35M loan with Bank of Hawaii to finance the Voluntary Separation with Compensation Early Retirement Incentive Program.

2000

Chairman Chris Murphy

Administrator Edward G. Untalan

GEDA grants tax rebates to the first Guam-based trust. A total of 73 trusts were established this year.

GEDA receives title to about 3k acres of land around the island. These lands are subsequently returned to the original land owners in an effort to correct past injustices in the land taking.

PL 25-177 extends the benefits of QC to the telecommunications and e-commerce industries.

2001

Chairman Chris Murphy

Administrator Edward G. Untalan

GEDA issues QC for Sagua Mañagu.

2002

Chairman Chris Murphy

Administrator Edward G. Untalan

GEDA & the Guam Captive Insurance Association sponsors the 1st Guam Captive Insurance Forum in Tokyo, Japan.

2003

Chairman Chris Murphy

Chairman Tom Michels

Administrator Gerald S.A. Perez

GEDA receives and administers a \$598k technical assistance grant from the Office of Insular Affairs (OIA) which funded several feasibility reports on the potential of attracting new industries to Guam.

GEDA issues QC to Guam Surgicenter LLC.

2004

Chairman Tom Michels

Chairwoman Laura Lynn V. Dacanay

Administrator Gerald S.A. Perez

PL 27-91 known as the "Guam International Arbitration Law" based on the United Nations Commission on International Trade Law, is enacted. The law governs all international commercial arbitrations held in Guam.

2005

Chairwoman Laura Lynn V. Dacanay

Administrator Gerald S.A. Perez

Administrator Andreas J. Jordanou

GEDA hosts the 2005 Guam Economic Development Conference, "Realigning in a Resurging Economy: Resolve, Recover, Results".

Under a \$60M municipal leaseback program, GEDA is instrumental in the development of a plan to construct up to four new schools and the conversion of an elementary school to a middle school.

2006

Chairwoman Laura Lynn V. Dacanay

Administrator Andreas J. Jordanou

GEDA enters into a Memorandum of Understanding with the Guam Ancestral Land Use Commission to manage over 600 acres of trust lands at the Harmon cliff line, Commissary Junction and Polaris Point.

GEDA secures over \$200k in federal grants to support various economic development initiatives, job skills assessment for the Base Realignment and Closure, environmental assessments at industrial parks, and creation of a new industrial park and closes out over \$1M in previously awarded grants.

GEDA assists with the Judicial Council of Guam in financing up to \$11M for the design, construction, and purchase of collateral equipment for a forensic crime lab, to be constructed on the premises of the Guam Community College, and to refinance its existing note held by the U.S. Department of Agriculture (USDA).

2007

Chairwoman Laura Lynn V. Dacanay

Administrator Andreas J. Jordanou

Administrator Anthony C. Blaz

GEDA assists in the issuance of \$69.3M in General Obligation Bonds under PL 29-19 (November 2007). These bond proceeds fund both capital improvement projects for public institutions (including Guam Public School System, University of Guam, Guam Memorial Hospital Authority) and operational costs.

GEDA facilitates the issuance of \$8.0M in Tobacco Bonds (under the same law) refinanced from the 2001 bonds, with new capital project allocations to Guam Memorial Hospital Authority and the Department of Public Health and Social Services' Southern Regional Center.

2008

Chairwoman Laura Lynn V. Dacanay

Chairman Ricardo C. Duenas

Administrator Anthony C. Blaz

GEDA works with GovGuam to secure the landfill bonds, the GO bond to pay tax refunds and the COLA Settlement Bond.

2009

Chairman Ricardo C. Duenas

Administrator Anthony C. Blaz

GEDA engages in a Memorandum of Understanding with the Guam Ancestral Lands Commission (GALC) to lease the Spanish Crown properties resulting in \$148K collected in ground leases.

2010

Chairman Ricardo C. Duenas

Administrator Anthony C. Blaz

The \$66.7M JFK High School Lease Financing Bond and \$206M GPA Revenue Bond are issued.

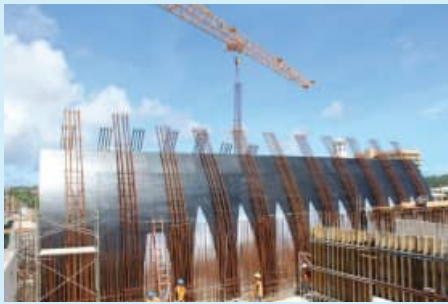
2011

Chairman Ricardo C. Duenas

Administrator Anthony C. Blaz

Administrator Karl A. Pangelinan

Governor Eddie Calvo directs GEDA to manage \$55.6M of the Hot Bond Construction Program to include the construction of The Guam Museum, the Guam Farmer's Co-op, Senator Angel Santos Memorial Park, and other parks to be rehabilitated.



GUAM MUSEUM CONSTRUCTION

Ongoing construction of the Guam Museum arch beams as part of the HOT Bond Construction Program managed by GEDA.

Photo: GEDA Archives



INVEST GUAM SYMPOSIUM (IGS)

Bond investors at the IGS have an opportunity to meet with key government officials to discuss assets they have or will invest in.

Photo: GEDA Archives, 2017



INTRODUCTION TO MUNICIPAL BONDS

Participants during the presentation by CITIGROUP Global Markets Inc. during the Bonds 101 Seminar.

Photo: GEDA Archives, 2019



INTRODUCTION TO MUNICIPAL BONDS

The Leon Guerrero-Tenorio Administration, through the GEDA's Growth Accelerator Program, awards a total of \$325,000 in incubator grants to 13 small businesses.

Photo: GEDA Archives, 2022

The U.S. Small Business Administration (SBA) awards GEDA a grant of \$135,927 for the State Trade Export Program to help Guam's small businesses start exporting into new foreign markets.

2012

Chairman Ricardo C. Duenas

Administrator Karl A. Pangelinan

GEDA is awarded \$13.168M under the State Small Business Credit Initiative (SSBCI) to support private financing for small businesses and manufacturers.

GEDA hosts the Guam Export Trade Show to showcase Made in Guam products and expand the island's role in international trade.

With Executive Order 2012-11, the administration and compliance of the Guam Product Seal is transferred to GEDA.

2013

Chairman Ricardo C. Duenas

Chairman Edward J. Calvo

Administrator Henry J. Taitano

GEDA receives an additional \$227,445 for the State Trade Export Program.

GEDA receives the Magpro award for "Small Agency of the Year."

2014

Chairman Edward J. Calvo

Administrator Henry J. Taitano

Administrator John A. Rios

GEDA officially launches the Guam Product Seal Program.

GEDA hosts the first Invest Guam Economic Symposium.

PL 32-233 governing a Special Hotel QC is enacted.

2015

Chairman Edward J. Calvo

Administrator John A. Rios

Administrator Jay Rojas

GEDA receives its first set of Special Hotel QC applications in anticipation of having 1,600 additional hotel rooms by 2020.

GEDA issues QC to Guam Regional Medical City.

2016

Chairman Edward J. Calvo

Administrator Jay Rojas

GEDA and the Shanghai Pudong New Area Commission of Commerce sign a MOU to encourage greater economic and trade ties.

GEDA is granted \$260,000 to commission a Boat Ramp Feasibility Study aimed at strengthening emergency response capabilities along Guam's eastern seaboard.

GEDA issues QC to TNN Guam, Inc. dba Tsubaki Hotel

2017

Chairman Edward J. Calvo

Administrator Jay Rojas

GEDA hosts Invest Guam Symposium 2017, at the Dusit Thani Hotel.

2018

Chairman Edward J. Calvo

Administrator Jay Rojas

US SBA awards a \$150,000 grant to GEDA to develop a comprehensive export development program - State Trade Expansion Program (STEP).

Port Authority of Guam (PAG) and GEDA successfully sell \$71.445M of PAG Revenue Bonds.

2019

Chairman David J. John

Administrator Melanie R. Mendiola

GEDA and CITIGROUP Global Markets, Inc. (CITI) holds an "Introduction to Municipal Bonds", Bonds 101 Seminar at the University of Guam with over 40 attendees across two sessions.

2020

Chairman David J. John

Administrator Melanie R. Mendiola

GEDA launches the TEAM loan to support small businesses in need of cash flow assistance due to the impact of the 2019 Novel Coronavirus (COVID-19) with deferred initial payments of 90 days.

In response to the COVID-19 pandemic, GEDA launches several economic assistance grant programs, delivering

more than \$38M in direct financial relief to thousands of small businesses and healthcare providers. These efforts help sustain operations, preserve jobs, and maintain essential services during the public health crisis.

GEDA hosts its first virtual Small Business Conference, “Taking the LEAP,” with 130 participants, offering resources on licensing, marketing, and financing.

GEDA awards \$299,874 in its first series of the Qualifying Certificate Community Contribution Grant (QC3) Program to support projects in healthcare, public safety, education, culture, and economic development.

GEDA awards nearly \$300,000 to nonprofits in Series 2 of the QC3 Grant Program.

2021

Chairman David J. John

Administrator Melanie R. Mendiola

The U.S. Economic Development Administration (US EDA) awards GEDA \$199,775 under the Disaster Supplemental program to conduct and produce an economic and marketing feasibility study for the establishment of an aquaculture industry on Guam.

The US EDA awards GEDA \$85,000 through the Public Works and Economic Adjustment Assistance Program to update the Guam Comprehensive Economic Development Strategy (CEDS) to address changing priorities due to the COVID-19 pandemic.

As part of the Guam State Trade Expansion Program (GU STEP), GEDA hosts a “Made in Guam” exhibit booth with two (2) Guam companies at the ASD Market Week Trade Show, the first time that Guam participated in the most comprehensive trade show for consumer merchandise in the United States.

GEDA hosts its first virtual Export Conference, “Taking the LEAP Beyond Guam: Exporting for Businesses” with nearly 100 participants that focused on topics related to digital strategies, export market trends and e-commerce

opportunities for Japan and Korea.

GEDA awards over \$300,000 in Series 3 of the QC3 Grant Program, granting funding up to \$50,000 to nonprofit organizations and Government of Guam agencies for eligible projects and programs with an emphasis on workforce and entrepreneurship development.

GEDA awards nearly \$300,000 in Series 4 of the QC3 Grant Program, funding community projects such as drones for search and rescue, a resurfaced basketball court in Talo’fo’fo, and interior work for Sinajana’s new community center.

GEDA awards \$340,000 in Series 5 of the QC3 Grant Program to 14 nonprofit organizations and Government of Guam agencies, supporting projects in healthcare, public safety, higher education, cultural preservation, and economic development.

2022

Chairman David J. John

Administrator Melanie R. Mendiola

GEDA launches the Growth Accelerator Program, seeking innovative proposals to support underserved entrepreneurs and strengthen the competitiveness of small businesses through training, services, and micro-grants.

Funded by the U.S. Economic Development Administration, GEDA releases the Guam Aquaculture Feasibility Study, which includes recommendations for establishing an Aquaculture Innovation Center and a Division of Aquaculture.

GEDA manages \$81.5M in federal funds under the Prugrãman i Pinilan i Famagu’on Guåhan initiative, supporting childcare providers through the Guam Child Care Provider Assistance Program.

GEDA launches two grant programs: the Commercial Farmers Grant Program, which awarded \$163,000 to 18 farmers to support recovery and expand production, and the Local Employers’ Assistance Program, providing \$61.9M in relief to 938 small businesses impacted by the pandemic.

The U.S. EDA awards GEDA a \$1.3M Public Works and Economic Adjustment Assistance Program grant for a Guam Green Market Facilities project to develop and renovate public market spaces for local entrepreneurs, small businesses and farmers.

U.S. SBA awards GEDA a \$100,000 grant under the State Trade Expansion Program (STEP) to develop programming that increases the number of small businesses exporting into international markets.

GEDA awards over \$300,000 in Series 6 of the QC3 Grant Program to 14 nonprofit organizations and Government of Guam agencies, supporting community projects in health, safety, and education.

2023

Chairman David J. John

Administrator Melanie R. Mendiola

Guam is approved for \$58.6M from the U.S. Treasury’s State Small Business Credit Initiative (SSBCI) to operate three programs: a loan guarantee, a collateral support, and an equity/venture capital program.

GEDA administers the Local Employers Assistance Program Supplemental Grant (LEAP 2), providing \$18.36M in financial assistance to 335 local small businesses affected by COVID-19.

GEDA releases the Guam Comprehensive Economic Development Strategy (CEDS) 2020-2025 Pandemic Recovery Update, funded by the U.S. Economic Development Administration.

GEDA hosts its first trade mission to Palau as part of Guam STEP and in collaboration with the Western United States Agricultural Trade Association (WUSATA) to establish relationships and potential partnerships with local government officials, trade associations, distributors, wholesalers and retailers.

GEDA hosts the SelectGUAM Virtual Symposium, a follow-up to the SelectUSA Investment Summit, connecting Guam’s leadership with international investors to highlight new opportunities and diversify the island’s economy.



SELECTGUAM VIRTUAL SYMPOSIUM

Department of Revenue and Taxation and GEDA participants pose with the greenscreen for the SelectGUAM Virtual Symposium.

Photo: GEDA Archives, 2023



PALAU TRADE MISSION

The Guam delegation pose with the Minister of Human Resources, Culture, Tourism and Development.

Photo: GEDA Archives, 2024



QC3 CHECK PRESENTATIONS

GEDA holds a check presentation ceremony for the QC3 series 7 awards, totaling \$600K.

Photo: GEDA Archives, 2025



TOKYO GOURMET SHOW

38th Tokyo Gourmet Show ribbon cutting ceremony.

Photo: GEDA Archives, 2025



BPT REFUNDING BONDS SERIES 2025G

GEDA and DOA pose following the sale of the BPT Refunding Bonds.

Photo: GEDA Archives, 2025

GEDA Board of Directors establishes the Small Business Development Division.

GEDA releases the Additive Manufacturing Feasibility Study highlighting that Guam has the foundation to develop this sector on the island.

U.S. SBA awards GEDA \$100,000 grant under the State Trade Expansion Program (STEP) to develop programming that increases the number of small businesses exporting into international markets.

GEDA hosts the virtual conference "Taking the LEAP Beyond Guam," helping over 70 small businesses explore exporting with guidance on financing, shipping, and logistics.

2024

Chairman David J. John

Administrator Melanie R. Mendiola

GEDA launches programs under the Prugrãman i Pinilan i Famagu'on Guåhan initiative, supporting childcare providers and programs to include The Child Care and Development Block Grant Program (Extension), Early Childhood Workforce Retention Grant, and the 2024 Community Care Summer Grant Program.

As part of Guam STEP and in collaboration with the WUSATA, GEDA hosts a Palau Trade Mission where five Guam companies showcased products, resulting in secured export deals and agreements.

In partnership with WUSATA, GEDA hosts a Japan Inbound Trade Mission to Guam in conjunction with the Guam Hotel & Restaurant Association (GHRA) Pacific Hotel & Restaurant Expo (PHARE) featuring a product showcase, networking opportunities, business-to-business meetings, and site-visits with buyers from Japan.

The U.S. SBA awards GEDA a \$150,000 grant from STEP to develop programming that increases the number of small businesses exporting into international markets.

GEDA releases the Transshipment Feasibility and Economic Diversification study.

GEDA Board of Directors approve the Guam Recovery Loan Program (GRLP) as a response posed by the downturn in the tourism industry.

2025

Chairman David J. John

Chairwoman Siska Hutapea

Administrator Melanie R. Mendiola

Administrator Christina D. Garcia

GEDA awards \$340,000 in Series 7 of the QC3 Grant Program to support community recipients, and \$260,000 to nonprofit organizations, marking a record number of applicants.

GEDA launches the State Small Business Credit Initiative Surety Bond Assistance Program in partnership with First Net Insurance Company and Moylan's Insurance Underwriters, Inc.

GEDA supports Governor Leon Guerrero's mission to the Republic of China (Taiwan) to foster trade relations with businesses that can help develop new industries and strengthen existing ones in Guam. As a result, GEDA continues to provide concierge services to potential investors as they conduct due diligence on investing in Guam.

GEDA hosts a virtual export conference, "Taking the LEAP Beyond Guam: Exporting for Businesses" to assist eligible small businesses enter and succeed in the international marketplace with topics related to product development and exporting to Japan and is attended by over 80 participants.

In partnership with WUSATA, GEDA leads a Japan Trade Mission where seven Guam businesses showcased "Made in Guam" products at the Tokyo Gourmet Show, the first appearance of U.S.-based companies, pursuing distribution and partnership opportunities.

GEDA assists the Government of Guam in the sale of the Business Privilege Tax Refunding Bonds, Series 2025G, with \$30M in savings.

GEDA issues a QC to Core Tech International Corporation (CTIC) for affordable housing.

GUAM
**ECONOMIC
DEVELOPMENT
AUTHORITY**

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THE TSUBAKI TOWER



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Special Hotel Qualifying Certificate Program: THE TSUBAKI TOWER: BLENDING CULTURE, NATURE, AND MODERN LUXURY

When The Tsubaki Tower opened its doors in July 2020, it marked more than the arrival of another luxury hotel; it signified a new chapter for Guam's tourism industry. Built with the vision of harmonizing people, culture, and nature, the hotel was designed to reflect elegance and warm hospitality, drawing from the symbolism of its namesake, the camellia flower.

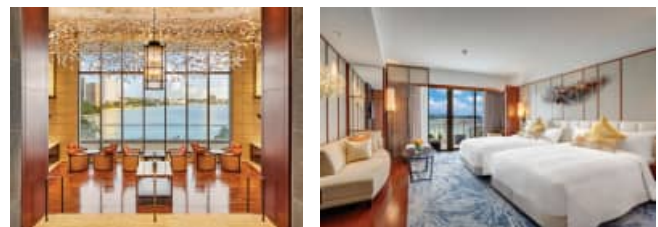
The Tsubaki Tower is one of Guam's premier luxury hotels, offering approximately 340 rooms and suites across its 26 stories. Construction of the nearly 297-foot, 476,000-square-foot property was completed in 2020. As the hotel underwent final preparations for its planned public opening in April 2020, the COVID-19 pandemic reached the island, resulting in travel restrictions and mandatory quarantines that brought Guam's tourism industry to a standstill. Amid these challenges and ongoing labor shortages that affected the island's hospitality and construction sectors, The Tsubaki Tower proceeded with a soft opening on July 1, 2020. The timing coincided with the Government of Guam's decision to lift restrictions on tourists from Japan, South Korea, and Taiwan, positioning Tsubaki as the first new hotel to open on the island in years.

The Guam Economic Development Authority's Special Hotel Qualifying Certificate (QC) Program was essential to the development of this project, providing critical incentives including corporate income tax rebates, property tax and limited business privilege tax abatements, and use tax exemptions. These tools gave investors the confidence to move forward, enabling the creation of a property that elevated Guam's hospitality offerings while also creating lasting community value. As a QC beneficiary, The Tsubaki Tower also provided community contribution funding that extended the project's impact beyond the hotel itself and into community initiatives that strengthened Guam's broader economic and social development.

"After five years, we can proudly say that we built the best hotel on the island, patronized by both the local community and visitors. This commitment was made possible by the existence of the GEDA QC program."

– Ken Yanagisawa, General Manager

The QC program's support made it possible to scale the project, bringing better facilities and creating greater opportunities for Guam. During construction, up to 500 workers contributed daily, with an average of 350 involved throughout the project. Once operational, the hotel



THE TSUBAKI TOWER, LOBBY LOUNGE, CAMELLIA ROOM
Photos: Courtesy of The Tsubaki Tower

created 350 long-term jobs, offering career pathways in the hospitality industry for local residents.

The journey was not without challenges. Nearly all construction materials and FF&E items had to be shipped to Guam, making the use tax abatement a vital relief in the project's initial phase. Later, the pandemic threatened to derail the completion, but through resilience, teamwork, and community support, the hotel successfully opened in one of the most difficult times for global travel.

Partnerships were another cornerstone of success. Agencies such as DPW, DPHSS, GFD, GPD, GWA, GEPA, GPA, and DPR worked alongside project partners including RIM Architects, Asanuma, SMCC, and many others. GEDA's role served as the catalyst, connecting investors to local partners and helping to align resources that ensured the project's legitimacy and impact.

Today, The Tsubaki Tower stands not only as a luxury destination but as a symbol of economic resilience. It has attracted premium tourism markets, strengthened Guam's global reputation, and provided long-term benefits to the local economy. More importantly, it has created opportunities for the island's people while celebrating Guam's natural beauty and Chamorro culture.

Guam State Trade Expansion Program: SHARING GUAM WITH THE WORLD, ONE COOKIE AT A TIME

What began in the kitchen of the old Okura Hotel in Tumon as a simple fundraiser baking chocolate chip cookies has grown into one of Guam's proudest export-ready brands. Everything Guam, founded by Marie Guerrero and her team, carries a mission to share Guam's flavors, stories, and culture with the world, most famously through its iconic Latte Stone Cookies.

The idea came from a simple observation: while cookies were being sold to visitors, few truly represented the island. "With our roots here on Guam, the Latte Stone, a natural and organic icon, was what we gravitated towards," Guerrero shared. "It represents our culture and our people. We wanted to create a cookie that captured that spirit, something you could take with you and share with your familia."

From day one, Everything Guam set out to manufacture premium Guam-made products that showcased both artistic and culinary talents. Beyond cookies, the company became a platform for farmers, artists, and other small producers. "Everything Guam was meant to encompass all of Guam," Guerrero explained. "Through food and art, we showcase our island's heritage and talents."



Photo: Courtesy of Everything Guam

The company's growth has been closely supported by the Guam Economic Development Authority (GEDA), especially through participation in the Guam State Trade Expansion Program (Guam STEP). Funded in part by the U.S. Small Business Administration, Guam STEP is designed to help small businesses enter and thrive in the international marketplace. Its objectives are to increase the number of exporters from Guam and raise the value of their exports. To date, GEDA has organized more than 10 trade missions and trade shows, hosted three export conferences, conducted over 20 export

readiness trainings, and awarded more than \$200,000 in direct financial assistance.

Through Guam STEP, Everything Guam has joined GEDA-led trade missions to Palau and Japan, and showcased products at major international trade shows, including ASD Market Week in Las Vegas, the most comprehensive trade show for consumer merchandise in the United States, FoodEx Japan, Asia's leading international food and beverage exhibition and most recently the Tokyo Gourmet Show. These events marked the first time Guam-based companies were represented on such a grand stage, placing local products alongside some of the world's most competitive brands which provided market research, brand visibility, and direct feedback.



Photo: GEDA Archives

As a Guam STEP participant, Everything Guam also received financial assistance to strengthen its export strategy, enhancing e-commerce platforms, translating websites, creating video content, and designing marketing campaigns tailored to international buyers.

"GEDA has always been a part of our growth," Guerrero said. "They helped us realize that export was a true endgame. From packaging improvements to trade shows, GEDA positioned us to compete globally through the Guam State Trade Expansion Program."

While Guerrero and her team had culinary expertise, moving into packaged distribution meant learning entirely new skills. From mastering barcodes and SKU systems to sourcing packaging and labeling, the process was a steep climb. "Through trial and error and countless product revisions, we finally produced cookies we were

proud of," Guerrero recalled. That dedication birthed the Latte Stone Cookie.

Today, Everything Guam employs dozens of local bakers, creates distribution opportunities for island producers, and has elevated the packaging standards of Guam-made products. But perhaps its greatest impact has been cultural; connecting visitors and locals alike to Guam's heritage through cookies, puzzles, and books.

"Everything Guam has encouraged other producers to level up their packaging and representation," Guerrero said. "It shows that a local product, whether value-added or gourmet, can stand alongside global brands. More importantly, it perpetuates our culture."

With new packaging designs inspired by Guam's indigenous butterflies and tropical flora, Everything Guam continues to innovate while staying rooted in its mission. The company sees itself not only as a successful exporter but also as a pioneer for Guam's long-term manufacturing growth and self-sustainability.

GEDA, through STEP, continues to support this spirit of innovation, helping more local entrepreneurs follow in Everything Guam's footsteps and take their products to international markets. "It's a lot of work, but also

an exciting venture. We are proud to deliver a local product that represents Guam and helps perpetuate our culture; sharing Guam with the world, one cookie at a time."



Photo: GEDA Archives

Congratulations

to GEDA on **60 years of service** to our island.

From all of us at...



Empowering Guam's Entrepreneurs, PRESERVING GUAM'S CULTURE

At its heart, Guam Unique Merchandise & Art (GUMA) is about possibility. The possibility that a handmade necklace, a jar of local preserves, or a beautifully crafted painting can open doors to opportunity. It's about giving Guam's artists, cultural producers, and entrepreneurs the chance to turn creativity into commerce; and passion into prosperity.

For years, Guam has been overflowing with talent but short on accessible resources. Many aspiring entrepreneurs had the skill and the dream but struggled with limited access to capital, little formal training, or no experience in marketing and retail. Without the right support, even the most promising ideas often remained tucked away in home kitchens, garages, or art studios.

GUMA was created to change that story. In 2012, the Galaide Group and DFS Guam joined forces to launch a program designed to lift up these voices and visions, offering mentorship, training, and incubator support to help local creators bring their ideas into the marketplace. By 2013, GUMA became a federally recognized non-profit organization, securing its first major grant from the Administration for Native Americans (ANA). With start-up support from DFS and the confidence of partners such as the Office of the Governor, Guam Economic Development Authority (GEDA), Guam Visitors Bureau, the National Endowment for the Arts, the U.S. Department of Agriculture, the Guam Legislature, and the Bank of Guam, GUMA began its mission of turning possibility into progress.



GUMA TRAINING

Photos: Courtesy of Guam Unique Merchandise & Art

In 2023, GUMA celebrated its 10th anniversary. What began as a vision to help a handful of local creators has grown into a robust incubator that has touched more than 700 businesses and guided over 50 small businesses into Guam's economy. Behind each of those numbers is a person: a farmer who learned how to brand and package his produce, a jewelry maker who gained the confidence to sell at retail, a family who turned a weekend hobby into a sustainable livelihood.



ASD MARKET WEEK 2023, ERP 2025

Photos: GEDA Archives

GEDA has been a vital partner in GUMA's journey. Programs such as the Growth Accelerator Program (GAP), the Guam State Trade Expansion Program (Guam STEP) and the Qualifying Certificate Community Contribution (QCCC) Grant Program have been the bridge between talent and opportunity.

THE RESULTS RIPPLE ACROSS THE COMMUNITY:

OVER 700 BUSINESSES

trained through workshops and mentoring.

MORE THAN 50 SMALL BUSINESSES

incubated and thriving in Guam's economy.

GLOBAL OPPORTUNITIES

created through Guam STEP, connecting Guam makers to international markets.

A VIBRANT NETWORK OF ENTREPRENEURS

who collaborate, mentor, and celebrate each other's success.

In fact, GUMA's close partnership with GEDA has been instrumental in shaping and strengthening Guam STEP, ensuring that local companies are well-prepared and supported when participating in trade missions with the goal of exporting to international markets. These resources helped GUMA secure critical funding matches, expand training capacity, and open doors to showcase their products on the global stage.

With the Guam State Small Business Credit Initiative (SSBCI), more local entrepreneurs are now gaining access to the capital needed to grow.

Before GEDA's support, GUMA relied almost entirely on small donations and one-off grants, valuable, but unpredictable. Stability came with GEDA. Reliable funding meant GUMA could purchase equipment, start new classes, and plan for the future rather than living project to project. This partnership turned uncertainty into growth and gave local entrepreneurs a stronger foundation.

Perhaps the most powerful impact is less about the numbers and more about the people. GUMA has given individuals the confidence to believe that



their creativity is enough, that their work is valuable, marketable, and capable of sustaining a business. The grandmother who once baked for her family now supplies cafés. The artist who once painted in private now sells to tourists and collectors. Each story adds to Guam's broader story of resilience and ingenuity.

Beyond training rooms, GUMA's partnerships have given incubators firsthand retail experience. DFS Guam, for example, provides boutique space inside T-Galleria through the "GUMA Makers Market." Here, entrepreneurs showcase their work alongside global brands, guided by DFS's visual merchandising team in packaging, pricing, and display. For many, this is the first step from "kitchen table" to world stage—a moment that transforms how they see themselves and their business.

The GUMA journey has taught that impact is only possible with strong collaboration. Public-private partnerships are not just helpful, they are essential. Just as important is having a committed team, guided by integrity and a clear roadmap. A strong board, a dedicated staff, and a vision grounded in service to the community are what allow GUMA to keep saying "yes" to more entrepreneurs every year.

As GUMA looks to the future, the mission is simple but powerful: nurture Guam's small businesses, empower local talent, and strengthen the island's resilience. With GEDA's continued support and the dedication of its many partners, GUMA will keep opening doors, helping Guam's entrepreneurs not just thrive locally, but showcase Guam's culture, creativity, and craftsmanship to the world.

When small businesses thrive, our whole island thrives. With GEDA's support, GUMA has been able to create opportunities that uplift individuals, families, and entire communities. That's the real impact of this partnership, and it's just the beginning.



DFS MAKER SPACE GRAND OPENING

Photos: Courtesy of Guam Unique Merchandise & Art

GEDA Activities Tied to Base Realignment and Closure Sites

TURNING FEDERAL CLOSURES INTO LOCAL OPPORTUNITIES

When the U.S. Congress passed the Base Realignment and Closure (BRAC) law in the 1990s, its intent was to cut costs by consolidating or closing military bases. But for Guam, the impact went far beyond budget savings. What began as a federal decision became one of the most transformative chapters in the island's history; returning land to families, opening spaces for community use, and fueling new economic opportunities.

BRAC DECISIONS UNFOLDED IN SEVERAL KEY WAYS:

NAVAL AIR STATION AGANA (1993)

1,806 acres transferred to GovGuam, later used for airport expansion, public parks, and other community uses.

SHIP REPAIR FACILITY (1995)

Closure displaced hundreds of workers. With GEDA's help, a civilian ship repair industry was established, preserving jobs and critical infrastructure.

GLUP 94 (1995)

2,747 acres of federal land across Guam were transferred to GovGuam, much of it later conveyed to the Guam Ancestral Lands Commission (GALC). Lands with ancestral owners were returned, while lands without owners (Crown Lands) were designated to generate revenue that would eventually compensate families whose condemned properties could not be returned.

REALIGNMENT (2005)

Known locally as Joint Base Guam, but formally the creation of Joint Region Marianas (JRM), the official decision read: "Realign Andersen AFB, Guam, by relocating the installation management functions to Commander, U.S. Naval Forces, Marianas Islands, Guam." This consolidated Navy and Air Force lands under one command, streamlining federal negotiations, with lasting benefits for projects such as our new hospital.

Under the leadership of Governor Carl Gutierrez's BRAC Administrator, Speaker Joe T. San Agustin, and a dedicated staff, GEDA played a central role in these transitions, negotiating land returns, ensuring re-employment opportunities for displaced workers, and pressing the federal government to meet its cleanup obligations.

The results were transformative. More than 1,500 acres were repurposed for public uses such as highways, schools, and social services. Nearly 3,000 acres were returned to ancestral owners through GALC, while Crown Lands revenues have generated over \$19.7 million to support compensation programs for families whose properties could not be returned. Even surplus equipment

and dry docks were sold by GEDA, raising \$700,000 and sparking private ship repair operations that continue today.

Redevelopment reshaped the island: Tiyan grew into a hub for industry and housing, Polaris Point became an industrial site, and lands across Dededo, Barrigada, Nimitz Hill, and Santa Rita were transformed into medical centers, farms, wastewater facilities, and homes; including the Guam Regional Medical City and the Guam Farmers Coop. These are not just numbers on a report; they are places where families live, businesses thrive, and new opportunities are born.

The process was not without challenges. The federal government often sought to hold onto more property than was truly needed, requiring GEDA to stand firm and enforce compliance with BRAC law. Environmental cleanup also required strong advocacy to ensure the Navy met its responsibilities before lands were transferred.



NAS AGANA

Photos: Naval Air Station, Agana, Guam Facebook Group

Looking ahead, GEDA continues to monitor military land use, identifying over 3,300 acres of terrestrial land and 17,000 acres of submerged land that could be returned for civilian use.

GEDA remains proud of the role it has played in helping to correct some of the injustices of federal land takings. Returning property to the people of Guam and seeing that land create jobs, revenue, and new opportunities, remains a cornerstone of the Authority's mission and a legacy worth building on.

The BRAC story is a powerful reminder of GEDA's commitment: to turn challenges into opportunities, and to ensure that federal decisions translate into real, lasting benefits for Guam's people.

Guam Product Seal Program: CRAFTING SWEET SUCCESS WITH LOCAL PRIDE

Gourmet Guam's story is one of passion rising from the heart of a home kitchen. In 2011, Rena Diego began baking and experimenting with candied popcorn, sharing her creations with family and friends before selling them to local retailers. What started as a small idea soon caught on, fueled by her creativity and determination to bring something new to Guam's snack scene.

By 2015, Rena and her husband Joe officially took the reins of Gourmet Guam, turning those early kitchen trials into a growing business. With Rena leading the recipes and Joe supporting operations, they expanded from a single popcorn line into a diverse collection of desserts and snacks, each one carefully crafted with the same attention to quality and flavor that made those first batches so memorable.



At the heart of Gourmet Guam's growth is the support provided by the Guam Economic Development Authority (GEDA). Through the Guam Product Seal program, the company's creations proudly carry the official mark of authenticity, assuring customers at home and abroad that their treats are truly "Made in Guam." This distinction has helped the brand earn a loyal following both locally and internationally, while reinforcing its commitment to represent Guam's quality and craftsmanship on every shelf.

"The Guam Product Seal has been instrumental in helping our business thrive, as many locals actively choose to support products made right here at home," Joe and Rena shared.

Gourmet Guam has leveraged every opportunity to strengthen its roots in the community. By sourcing ingredients from local vendors, the company ensures that its success directly supports Guam's economy. Just as importantly, the business has created new jobs, providing meaningful employment for island residents.

What started as a team of five, has now grown to 22 employees. "The outcome we are most proud of is the jobs we've created," said the Diegos. "Each job strengthens not only our team but also contributes to Guam's economy and community."

Resilience has also been key. With rising costs for packaging and ingredients, the company had to adjust, working with suppliers, seeking new options, and finding ways to save while still keeping the quality their customer's trust.

Through collaborations with Guam Unique Merchandise & Art (GUMA) and Bank of Guam, GEDA created new opportunities that played vital roles in Gourmet Guam's growth. GUMA's Training & Mentoring Program and Incubator Program provided knowledge, confidence, and hands-on guidance that helped transform an idea into a business. Bank of Guam's support during the startup phase gave the business the financial foundation it needed to grow.

For Joe and Rena, the lesson is clear: passion is the lifeblood of a successful business. "When you're driven by purpose—not just profit—you'll find the resilience to weather challenges, the creativity to grow, and the commitment to keep evolving long after the first sale."

Today, Gourmet Guam stands as a shining example of what's possible when local entrepreneurs are supported with the right mix of passion, community, and opportunity, crafting sweet success with local pride.



Photos: Courtesy of Gourmet Guam

The Hotel Occupancy Tax Bond Projects: INVESTING IN GUAM'S FUTURE

When the Guam Legislature enacted Public Law 30-228, it authorized the Hotel Occupancy Tax (HOT) Bond program with a dual mission: to refinance and restructure GovGuam's existing debt, and to fund a slate of capital improvement projects (CIPs) that would strengthen tourism and community spaces across the island.

The program represented an opportunity to address Guam's financial challenges while also investing in visible, lasting improvements that would touch the daily lives of residents and visitors alike.

GEDA's Real Property Division (RPD) was charged with planning and executing the CIP portion of the HOT Bond program. With only four to five staff members, RPD managed to coordinate an extraordinary number of moving parts; government agencies, mayors and village leaders, contractors, architects, engineers, and community members, all working together to deliver more than 20 separate projects valued at over \$55 million.

Among the most recognizable results of this collaboration are the Guam Museum in Hagåtña, the Farmers Market in Dededo, Merizo Bell Tower, the restoration of Plaza De Espana, and the historic Inalåhan Community Center. Lighting upgrades at Ypao Park and other enhancements also underscore the program's reach.

The Guam Museum has become one of the island's most iconic structures, a centerpiece where Chamorro culture and heritage are celebrated, preserved, and taught. It serves not only as a tourist attraction but as an educational and cultural hub for the local community.

The Dededo Farmers Market provides a safer, more organized space for residents and vendors, while also welcoming visitors to experience authentic local produce, food, and crafts. Similarly, the revitalized Inalåhan Community Center offers a restored venue that honors the island's history and strengthens community pride.

These projects highlight how strategic investment in infrastructure and cultural spaces can enrich community life while bolstering Guam's appeal to visitors.

Administering a multimillion-dollar program with multiple projects running simultaneously would be daunting for any team, and for GEDA's small RPD staff, the challenge was even greater. Yet, through careful planning, persistence, and an unwavering commitment to improving Guam's communities, RPD successfully completed its task.

The HOT Bond projects have created more than just buildings or parks. They are reminders of what can be achieved when public agencies, village leaders, and communities collaborate for a common goal. They have revitalized spaces, preserved culture, and created new opportunities for community gatherings, tourism growth, and economic activity.



THE GUAM MUSEUM, PLAZA DE ESPANA, INALÅHAN COMMUNITY CENTER

Photos: GEDA Archives

For GEDA, the program also marked a turning point. Historically, the agency's role in capital improvements was behind the scenes, focused largely on financing. The HOT Bond program allowed GEDA to step into the spotlight; managing projects that the public could see, use, and rely on for safer roads, better facilities, and stronger communities.

As GEDA celebrates 60 years of service, the HOT Bond projects stand as proof of the agency's capacity to deliver high-quality, meaningful results for the island. With the growing recognition of GEDA's professionalism and versatility, it is easy to imagine the agency being entrusted with similar programs in the future.

For the men and women of GEDA, the program remains a source of pride. It demonstrated that even a small agency, when equipped with the right authority and tools, can leave a large and lasting imprint on Guam's landscape and its people's quality of life.

The legacy of the HOT Bond program is both tangible and symbolic: the museums, markets, and community centers that continue to serve residents and visitors, and the enduring example of what can be achieved when Guam comes together to invest in its future.



MERIZO BELL TOWER, DEDEDO FARMERS MARKET
Photos: GEDA Archives



For 60 years, GEDA has led Guam's growth and empowered our community.
We're proud to stand with you in building a stronger,
more resilient future for our island.

Here's to the next 60 years of progress, together.

A Tax Credit Success Story in Public-Private Partnership: HARMON INDUSTRIAL PARK ROADWAY REHABILITATION AND IMPROVEMENT PROJECT

For years, the roads in Harmon Industrial Park were a source of frustration and risk. Potholes riddled the pavement, lanes were unmarked, and flooding after heavy rains left roads impassable. Drivers faced vehicle damage, businesses dealt with costly delays, and abandoned vehicles and neglected easements added to the eyesore. As Frank S.N. Shimizu, CEO of Ambros, Inc., recalled: ***“We were prisoners at Harmon Industrial Park. Roads were terrible, businesses started to expand. We needed to do something.”***

That “something” took shape in 2015 when the Harmon Industrial Park Association (HIPA) was formally organized. With more than 37 businesses and 2,600 employees depending on safe and reliable access and thousands of commuters using Harmon daily the stakes were high, the need was urgent. The solution came through the Guam Economic Development Authority’s (GEDA) Tax Credit Program, which empowers the private sector to reinvest in public infrastructure and be reimbursed through credits against Business Privilege and Use Taxes.

Under the leadership of Frank S.N. Shimizu, Monty A. McDowell of Advance Management, Inc., and Leonard Kaae of Black Construction Corporation, HIPA rallied businesses and government agencies to act. Partnering with GEDA, the Department of Public Works (DPW), the Guam Environmental Protection Agency (GEPA), and professional engineering and construction firms, they launched the Harmon Industrial Park Roadway Rehabilitation and Improvement Project; a true public-private partnership born out of necessity.

“This project represents a public-private partnership at its best. GEDA empowered the private sector to reinvest in public infrastructure that benefits everyone; residents, businesses, and the Government of Guam.” – Monty A. McDowell, Vice Chair, Harmon Industrial Park Association; CEO & Principal Broker, Advance Management, Inc.

With GEDA’s support the project delivered a full-scale rehabilitation: sub-base reconstruction, asphalt resurfacing, storm drainage, curbing, sidewalks, ADA compliance, and striping. Local firms like TG Engineers and Hawaiian Rock Products were engaged, ensuring the work directly supported Guam’s construction industry.

THE RESULTS WERE DRAMATIC:

OVER \$2 MILLION IN ROAD IMPROVEMENTS COMPLETED

MORE THAN 20 JOBS CREATED DURING CONSTRUCTION, WITH DOZENS MORE SUPPORTED THROUGH LOCAL VENDORS AND CONTRACTORS

REDUCED VEHICLE MAINTENANCE COSTS FOR BUSINESSES AND COMMUTERS ALIKE

IMPROVED TRAFFIC FLOW AND SAFETY FOR OVER 4,000 DAILY USERS, INCLUDING SCHOOL BUSES AND DELIVERY TRUCKS

INCREASED PROPERTY VALUES AND NEW BUSINESS INVESTMENT IN THE DISTRICT



Photos: Harmon Industrial Park Roadway Rehabilitation and Improvement Monthly Reports (No. 1 & No. 2)

Leonard Kaae emphasized the collaborative spirit that made the project possible: ***“Sustained communication and strategic partnerships were instrumental in maintaining project continuity. GEDA bridged GovGuam resources with HIPA’s mission, making the project not only possible but successful.”***

The success of the Harmon Roadway Project reflects the dedication of many. Within HIPA, leaders such as Leonard Kaae and the Black Construction team, Angela Tydingco, Tom Shimizu and the Ambros staff, Monty McDowell and Advance Management, Orlene Arriola, HIPA’s first secretary and the Lam Lam Tours team were instrumental. Support from Governor Eddie Baza Calvo, Speaker Judith Won Pat, and Senators Tina Muña Barnes, Frank Blas, and Tom Ada, along with a business-friendly Legislature, helped clear the path.

Frank S.N. Shimizu, recalls the difference: ***“Previously, roads were flooded, muddy, and filled with hidden potholes. Cars and trucks were constantly being damaged. Today, Harmon is home to more than 50 businesses and 3,500 employees, and the improvements have benefited not just us, but thousands of people traveling north and south across the island.”***

Beyond smoother roads, the project revitalized pride in one of Guam’s most important industrial zones; home to logistics, warehousing, construction, and service firms that support both local commerce and federal mission operations. It also underscored the value of the Tax Credit Program as a tool for aligning private resources with public needs.

What could have taken decades through traditional public funding was completed in just five years, from HIPA’s founding in 2015 to project completion in 2020. The Harmon Industrial Park Roadway Rehabilitation and Improvement Project stands as a model of what can be achieved when government, business, and the community come together.

For GEDA, it is also a powerful reminder of the value of the Tax Credit Program as a tool for aligning private resources with public needs, and of the agency’s role in building the infrastructure that allows people and businesses to thrive.



HARMON INDUSTRIAL PARK ROADWAY REHABILITATION TIMELINE

- 2014** INFORMAL MEETINGS BEGIN AMONG HARMON BUSINESS OWNERS TO DISCUSS DETERIORATING ROAD CONDITIONS.

- 2015** HARMON INDUSTRIAL PARK ASSOCIATION (HIPA) FORMALLY ORGANIZED; PLANNING FOR ROADWAY REHABILITATION BEGINS.

- 2016** HIPA ARTICLES OF INCORPORATION AND BYLAWS ADOPTED.

- 2017** AMBROS FACILITY COMPLETED; A&E DESIGN WORK INITIATED.

- 2018** A&E DESIGN FINALIZED; PUBLIC HEARINGS HELD TO ADVANCE THE PROJECT.

- 2019** PROJECT AWARDED TO TG ENGINEERS AND HAWAIIAN ROCK PRODUCTS. GROUNDBREAKING AND CONSTRUCTION COMMENCE.

- 2020** CONSTRUCTION COMPLETED; HARMON INDUSTRIAL PARK ROADS OFFICIALLY REOPENED AND IN USE.



Photos: Harmon Industrial Park Roadway Rehabilitation and Improvement Monthly Reports (No. 1 & No. 2)

GEDA as Guam's Financial First Responders

PROTECTING BUSINESSES, SAFEGUARDING FAMILIES

When COVID-19 hit, Guam's economy came to a near standstill. Flights were canceled overnight, hotels closed their doors, and business owners were left wondering how long they could hang on. Healthcare providers and farmers, pillars of daily life, struggled to keep serving the community.

In that moment of crisis, the Guam Economic Development Authority (GEDA) stepped forward as Guam's "financial first responders." Their mission was clear: move quickly, get help to the people who needed it most, and keep hope alive.

GEDA designed and rolled out grant programs that became lifelines. Developed with the input and collaboration of stakeholders and the business community through a series of meetings, the Guam Small Business Pandemic Assistance Grant alone delivered \$17 million to more than 2,300 local businesses, helping owners keep staff on payroll and doors open through mandated closures. Healthcare providers received \$3.9 million in stabilization grants, ensuring frontline workers had the resources to keep caring for patients when the island needed them most.

As the crisis wore on, GEDA expanded its reach. Nearly \$4.7 million went to help 680 small businesses pay rent when cash flow had dried up. In 2021, an additional round of the Guam Small Business Pandemic Assistance Grant awarded nearly \$16.8 million to more than 1,500 applicants, extending relief as the pandemic continued to strain the economy. The Local Employers' Assistance Program (LEAP) infused \$62 million into 938 businesses, protecting almost 7,000 jobs. And when hardship didn't let up, Supplemental LEAP2 added another \$18.4 million in relief. Even Guam's commercial farmers received support, with grants that helped them keep crops in the ground and food on local tables.

But GEDA's response wasn't just about businesses. As parents returned to work, another urgent question surfaced: Where could families safely leave their children?



To meet this need, GEDA launched Prugrãman i Pinilan i Famagu'on Guåhan, a grant initiative that helped child care centers adapt to new health and safety standards. The program funded facility upgrades, employee training, and equipment that gave parents peace of mind and children safe, nurturing environments.

Day care centers used the funds to create safe and secure spaces for children; establish nursing rooms for parents and staff; install air purifiers to reduce the spread of illness; provide employee training on child safeguarding and health protocols; and implement procedures to limit exposure to illness.

"Parents could have confidence that their children were cared for in environments that were safe, clean, and thoughtfully equipped," said GEDA CEO and Administrator Christina Garcia.

For providers, the program was more than financial aid, it was a roadmap for adjusting to post-pandemic realities. The investments not only helped them survive a period of uncertainty but also raised the overall standard of care across the island.

In total, GEDA administered more than \$186 million in direct pandemic aid across 5,800 businesses, organizations, and child care centers. Behind each number was a story: a family restaurant that survived another month, a clinic that bought protective supplies, a farmer who kept harvesting, a childcare center that stayed open so parents could return to work with peace of mind.

Administering so many programs under constantly changing rules wasn't easy. But GEDA's small but determined team worked day and night, collaborating with other agencies, adapting to evolving federal guidance, and processing thousands of applications, because they knew every delay meant another family or business at risk.

Today, as GEDA celebrates its 60th anniversary, the pandemic response stands as a defining chapter in its history. From stabilizing Guam's businesses to safeguarding its children, these programs demonstrated that economic development is not only about growth in good times, it is also about protecting families, preserving jobs, and building resilience when Guam needs it most.



Photos: Courtesy of the Office of the Governor, GEDA Archives

PANDEMIC FINANCIAL RELIEF GRANTS ADMINISTERED BY GEDA

\$17M	GUAM SMALL BUSINESS PANDEMIC ASSISTANCE GRANT
3.8M+	HEALTHCARE SYSTEM STABILIZATION GRANT
4.6M+	RENT ASSISTANCE GRANT
\$16.7M+	GUAM SMALL BUSINESS PANDEMIC ASSISTANCE GRANT 2021
\$160K+	COMMERCIAL FARMERS GRANT
\$62M+	LOCAL EMPLOYERS' ASSISTANCE PROGRAM
\$18M+	SUPPLEMENTAL LEAP2 PROGRAM
\$62M+	PRUGRÅMAN I PINILAN I FAMAGU'ON GUÅHAN CHILDCARE GRANT PROGRAM



Extending Growth into the Community: THE QUALIFYING CERTIFICATE COMMUNITY CONTRIBUTION GRANT PROGRAM

Economic growth is most meaningful when its benefits reach the people who make up the community. With this guiding principle, the Guam Economic Development Authority (GEDA) launched the Qualifying Certificate Community Contribution Grant (QC3) Program, a unique initiative that transforms private sector incentives into public good.

Under Guam's Qualifying Certificate program, businesses receiving tax benefits are required to make community contributions. QC3 ensures these contributions are not only collected but also directed into grants that support healthcare, education, cultural preservation, public safety, and economic development. In this way, the program builds a bridge between private investment and the needs of everyday residents.

Since 2020, QC3 has awarded more than 149 grants totaling \$2.99 million. Nonprofit organizations and government agencies alike have benefited, with projects ranging from literacy initiatives and youth development programs to neighborhood revitalization and sustainability efforts.

AMONG THE MOST IMPACTFUL SUCCESS STORIES

HEALTHCARE WORKFORCE DEVELOPMENT

QC3 funds have supported the University of Guam School of Nursing and the Guam Community College Nursing Program, expanding opportunities for local students to enter the healthcare profession and address critical shortages on island.

SUPPORT FOR NEW FAMILIES

The Guam Memorial Hospital Volunteers Association's "Pink Ladies" Project provided essential baby supply kits to underserved and uninsured mothers leaving the maternity ward, ensuring new families began with dignity and care.

CULTURAL PRESERVATION

The Guam Museum's 2nd Annual Marianas Storytelling Series invited residents of all ages to engage with Chamorro history and traditions, celebrating identity and sparking intergenerational dialogue.

These examples highlight the dual impact of QC3: strengthening community services today while preserving Guam's heritage for tomorrow.

For cultural organizations, QC3 has provided the means to restore traditions, safeguard language, and sustain historic sites. For educators, it has opened doors through scholarships, literacy programs, and afterschool enrichment. For neighborhoods, it has funded social services, arts festivals, and environmental initiatives that make daily life richer and more connected.

Perhaps the program's greatest contribution is the way it deepens the relationship between GEDA and the community. By channeling private investment directly into local priorities, QC3 enhances transparency, cultivates trust, and demonstrates that economic incentives can yield measurable, people-centered results.

As GEDA marks its 60-year milestone, the QC3 Program stands as a model of how development and community well-being can go hand in hand. It ensures that progress on paper translates into real, visible benefits across Guam, creating not just economic growth but a stronger, more resilient island for generations to come.



QC3 Check Presentations, 2025 and 2021
Photos: Courtesy of the Office of the Governor

Delivering results FOR GUAM'S ECONOMY

When Christina “Tina” D. Garcia first joined the Guam Economic Development Authority (GEDA) in 1998 as a young Industry Development Specialist, she could not have imagined that nearly three decades later she would lead the very agency she grew up in. Today, after years of service across almost every division, culminating in her role as Public Finance Manager, Garcia now serves as the Chief Executive Officer and Administrator of GEDA.

Looking back on GEDA’s 60-year history, Garcia sees an institution that has built the very foundation of Guam’s modern economy. From business loans and grants to establishing a strong municipal bond credit rating, GEDA has given both government and the private sector the financial tools needed for growth. The Qualifying Certificate program is perhaps the clearest example: once a catalyst for tourism, it now fuels investment in housing, energy, manufacturing, and insurance.

GEDA’s ability to adapt has also been tested in moments of crisis. During the COVID-19 pandemic, the agency pivoted quickly to deliver more than \$186 million in total relief, keeping thousands of businesses open and saving jobs. Garcia notes that GEDA earned its title as Guam’s “financial first responders” by combining speed with transparency, creating new systems to process applications, and building trust through accountability.

Garcia points to several milestones that illustrate GEDA’s long-term impact. The Qualifying Certificate program, launched in 1965, reshaped Guam’s industries, from manufacturing to tourism, and today extends into high-tech manufacturing, captive insurance, and medical services. GEDA has also helped small businesses break into export markets through the Guam State Trade Expansion Program (GU STEP). On a recent trade mission to Japan, local vendors tested the market with innovative products like wasabi coconut candy and wasabi denanche drizzle, proving that Guam’s entrepreneurs can thrive globally with the right support.

Garcia is clear about GEDA’s dual role as both a public corporation and a policy instrument. On one side, the agency provides GovGuam with financial tools, whether through traditional bonds or short-term

notes, that minimize costs for utilities and major projects. On the other, GEDA works with the Governor, Legislature, and private sector to shape policies that balance development with preserving land, culture, and community benefits. “GEDA has a seat at the table,” Garcia emphasizes. “That recognition, even in the Congressional Record, raises Guam’s profile in Washington and builds investor confidence.”

COVID-19 revealed the dangers of over-reliance on tourism, and Garcia is committed to steering Guam toward greater diversification. Healthcare, pharmaceuticals, and specialty care are high on her list, alongside digital services, remote work, and additive manufacturing. She points out that 3D printing can meet the military’s demand for replacement parts in hours instead of days, while Guam’s exclusion from the U.S. Customs Territory creates unique opportunities for logistics and transshipment. Food security is another priority, with GEDA advancing smart farming and exports of Guam-branded products like honey, lettuce, and watermelon. Creative industries, from cultural exports to app development, also play a role in her vision for diversification.



Additive Manufacturing Technology. Pathogen-free shrimp
Photos: GEDA Archives

For Garcia, GEDA's toolkit is evolving. The launch of Destinu Guåhan, Guam's first formal venture capital program, is a milestone she is particularly proud of. By matching private investment up to 49%, the program shares both risk and reward. Already, \$6.7 million has been invested in five companies, with more in the pipeline. Each dollar committed is expected to multiply tenfold in economic activity. At the same time, traditional tools remain vital. Bond financing and loan guarantees will continue to unlock major projects such as Guam's new medical campus and attainable housing developments.



GEDA issues a QC to Core Tech International Corporation for affordable housing.
Photos: GEDA Archives

Internally, Garcia has made transparency and efficiency top priorities. Standard operating procedures, key performance indicators, and digital systems are being strengthened to modernize how the agency works. "No more digging through boxes in the basement," she says. "We're building systems that serve the people quickly and transparently." Externally, GEDA is committed to open communication. For example, the Guam Medical Campus has its own website where the public can access reports, conceptual plans, and meeting notes, proof that development is happening in the open, not behind closed doors.

When Garcia looks ahead, her vision for success is clear: a growing, resilient economy built on quality jobs, higher wages, and opportunities that keep talent on island. She sees upgraded schools, a state-of-the-art hospital, military partners engaged as active contributors, and local businesses exporting confidently to global markets. ***"Success for me is not just about numbers," she reflects. "It's about quality jobs, stronger small businesses, and a Guam where people can afford to live and raise their families."***



2025 CANYON AT4X

Congratulations GEDA on 60 Years of Service!

Guam AutoSpot proudly joins the community in celebrating the Guam Economic Development Authority's 60th Anniversary. For six decades, GEDA has been a driving force in building opportunities, strengthening our economy, and supporting the growth of Guam.

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SOURCE ACKNOWLEDGMENT

This booklet was made possible through the collaboration of the Guam Economic Development Authority (GEDA), its program partners, and the many entrepreneurs and community leaders who generously shared their time, stories, and experiences.

Si Yu'os Ma'åse'

On the occasion of our 60th Anniversary, we extend our profound appreciation to our sponsors, partners, and supporters whose generosity and commitment have made this commemorative celebration possible.

This milestone is more than a reflection of GEDA's history, it is a celebration of the people, businesses, and organizations whose partnership has shaped Guam's economic journey. By standing with us in this milestone year, you honor not only GEDA's legacy, but also the resilience, innovation, and shared purpose that continue to drive our island's future.

As we commemorate sixty years of service, we also look ahead with renewed purpose; to the next chapter of growth, opportunity, and prosperity for Guam. With your continued support, we are confident that the decades to come will build upon the strong foundation we celebrate today.

With gratitude,

The Guam Economic Development Authority
Management and Staff



October 2025

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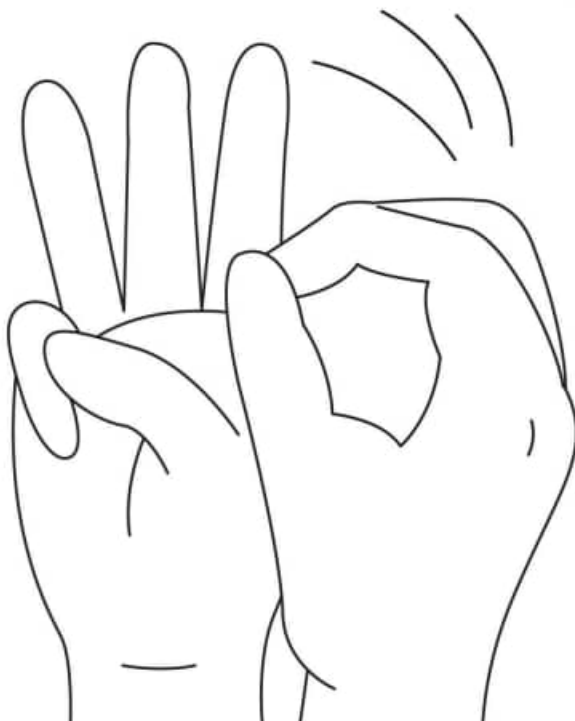
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Matson proudly congratulates the Guam Economic Development Authority on 60 years of driving growth, opportunity, and progress for our island. We recognize your vision and leadership and join the community in celebrating GEDA's significant contributions to making Guam a better place to live and work.

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YEARS

Congratulations to the Guam Economic Development Authority on 60 years of dedicated service and transformative impact. For six decades, GEDA has been a cornerstone of Guam's economic progress—driving innovation, supporting small businesses and major industries, and promoting long-term economic opportunity across the island. Your steadfast leadership and enduring commitment have uplifted families, empowered entrepreneurs, and strengthened communities. As we celebrate this milestone, we honor your legacy of excellence and look forward to a future of continued growth, resilience, and prosperity for Guam.

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