



The development of the new Urban Bay begins

The entrance to Old San Juan will become a large entertainment area

(San Juan, PR - Monday, November 29, 2021) – Governor Pedro R. Pierluisi announced today the beginning of the reconstruction project to develop the new Bahía Urbana, a large area of entertainment, culture, sports and gastronomy that will offer a welcoming framework to Old San Juan for local and foreign visitors, specifically at piers 6, 7 and 8.

The project - which will have an amphitheater, an urban forest, floating beaches and a market area and restaurants - is possible through an agreement between the Convention District Authority and a private investment of \$ 118.5 million that will create more than 180 jobs during its construction and 250 once it is in operation.

“With the redevelopment of Bahía Urbana, the entrance to Old San Juan will be revived to make it a welcome door that presents all the best of Puerto Rican culture and life. The space will have the ability to highlight everything that makes Puerto Rico shine to the world, such as music, sports, our gastronomy and natural beauties. We have a capital with 500 years of history, a heritage of Puerto Ricans with a unique charm. Old San Juan deserves to offer its best face to all who visit it and this project will achieve that”, said the governor when presenting the development plan.

The urban forest that will be developed as part of the project consists of an area of one thousand square feet in which visitors will be able to appreciate native plant species and listen to the characteristic sounds of the forested areas and mountains of Puerto Rico. The urban forest will have an area for education on nature conservation. It will also have an amphitheater and a large outdoor space to celebrate our culture.

The redevelopment of the entrance to Old San Juan will also have a set of floating islands located in the bay area, with spaces and facilities for activities such as volleyball and beach tennis, direct access to the bay for water sports such as paddle boarding, and spaces to refresh after exercising. It also includes a hammock area to relax on what will be the first urban beach in the Caribbean.

On the other hand, the new Urban Bay will offer an area of restaurants, cafes and shops to enjoy the delicious Puerto Rican gastronomy and emulate the experience of visiting the “chinchorros” in different corners of the Island. It will also have a marketplace to buy fruits and vegetables, and for local artisans to display their work in the open air, evoking the different market squares of the towns of Puerto Rico. The renewed experience of Bahía Urbana will also have an observation tower with a 360-degree view of the Island

from 200 feet high, which will allow you to appreciate the landscape of the island's coast until reaching the El Yunque area.

During her remarks, the executive director of the Convention District Authority, Mariela Vallines Fernández, said that “the extension of Bahía Urbana places Puerto Rico, once again, as an international destination that must be visited because we have everything and for everyone: the Convention Center, the Puerto Rico Coliseum, the T-Mobile District, now the expansion of this urban park and many other offerings for locals and foreigners. With Bahía Urbana we transform this disused area into one of economy, entertainment and culture. That, precisely, is what we promote in the Authority for the Convention District and I feel satisfied with what the team has achieved to reform areas that will have great results for the Island.”

For the development of this project, the local company Las Brisas Property Management has joined forces with the firm Caprock Partners —based in Texas and has operations in Puerto Rico since 2015— in order to create a business model that combines experience, capital and wills to create large-scale projects for the local economy.

Meanwhile, the representative of the group of developers in charge of the project, Jacobo Ortiz Blanes, indicated that “the project is designed for the enjoyment of all Puerto Ricans who see in Old San Juan an opportunity to enjoy themselves as a family, as a couple or with friends. to create unique memories. On the other hand, Bahía Urbana will be the ideal point where passengers arriving on cruise ships, as well as tourists in general, will be able to enjoy a purely Puerto Rican experience in a single point, which includes culture, food and entertainment. We want everyone to see the rebirth of Bahía Urbana and for it to become the gateway to Puerto Rico for all who arrive.”

For this project, the developers have signed a 20-year lease with the Convention District Authority to redesign, rebuild and manage the space. Development and construction work is expected to begin in the first quarter of 2022 and conclude by the end of 2024.

For more information about the project, interested persons can access the website www.bahiaurbanapuertorico.com.

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