



GOVERNMENT OF PUERTO RICO

Government Development Bank for
Puerto Rico

GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO AMENDMENT TO REQUEST FOR PROPOSAL LAND PARCEL ("FORMER SEARS PROPERTY") GUIDELINES, REQUIREMENTS, TERMS AND CONDITIONS ADDENDA NO. 1 MARCH 21, 2017

The Government Development Bank for Puerto Rico ("GDB") hereby submits this Notice of Intent to Amend through an Addendum 1 to the GDB REQUEST FOR PROPOSAL, LAND PARCEL ("FORMER SEARS PROPERTY"), GUIDELINES, REQUIREMENTS, TERMS AND CONDITIONS dated March 9, 2017 (hereinafter, the "RFP").

Pursuant to Section 2.5 and the Section titled "GDB's Rights and Disclaimers", GDB reserves the right, in its sole discretion to amend the RFP at any time. In accordance with Section 2.5, all addenda shall become part of the RFP. Also, said section establishes that GDB shall notify all Interested Parties through their registered e-mails, as set forth in Section 2.1.

With this addendum, GDB hereby stays the RFP Schedule set forth in Section 6.4 pending issuance of Addendum 2 containing a revised schedule and any other guidelines, requirements, terms and conditions set forth therein as it deems necessary. Said revised terms will be issued on or about Friday, March 24, 2017. In accordance with issuance of the stay to the RFP Schedule, GDB will not be required to submit answers to questions received from Interested Parties on March 22, 2017. Likewise, Interested Parties will not be required to submit their Proposals by March 24, 2017. All dates set forth in Section 6.7 of the RFP are hereby stayed pending issuance of Addendum 2.

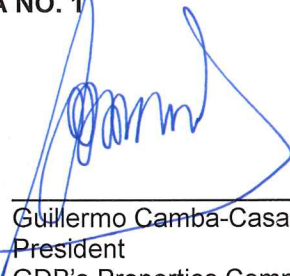
Acknowledge Receipt:

The Interested Party must acknowledge receipt of this addenda.

ACKNOWLEDGE: _____

END OF ADDENDA NO. 1

March 21, 2017
San Juan, Puerto Rico



Guillermo Camba-Casas
President
GDB's Properties Committee