

HOWARD HUGHES PENSION TRUST

May 25, 2020

Commonwealth of Puerto Rico

Attention: Honorable Governor
Ms. Wanda Vazquez Garced
P.O. Box 9020082
San Juan, PR 00902-0082

Re: My Introduction & Puerto Rico Plans

Dear Governor Garced,

My name is Andrew Cipollo and I am the principle and irrevocable trustee of the Howard Hughes Pension Trust. I have a multifaceted bailout plan for Puerto Rico and the funds available to carry out this great endeavor. I have directed the establishment of a nonprofit Corporation in Puerto Rico in April of 2018. It is named the Roosevelt Roads Development II, Corp. The Corporation just received (May, 15, 2020) final exempt determination from the IRS, listing it as a 501(c)3 Public Charity status: 170 (b) (1) (A) (vi). The Corporation, for tax purposes, is considered a U.S. Domestic Corporation. The Corporation can receive contributions deductible by U.S. citizens and residents for U.S. income tax purposes under IRC Section 170.

I am offering to underwrite and bond all of the current national debt of Puerto Rico and to have it fully paid off in ten (10) years. For this, I ask that Puerto Rico turn over the operation of Roosevelt Roads Naval base and the old Corco oil facility for our operations for a period of 30 years. I will clean the Corco facility of its pollution contamination. I also ask to be able to bring in equipment and manufacturing materials tariff free. Once the PR national debt is paid off, RRD will provide the government of PR with 5% of the income from the carbon sales collected at the Roosevelt Roads Landfill annually for the duration of the 30 year contract.

I have included a pamphlet with information with regard to the World Wide Project we are undertaking. A brief description of what is included in the pamphlet is as follows. I have selected Puerto Rico to start the largest worldwide cleanup of our earth and its oceans, and generated green electricity. Landfills will be equipped and cleaned and covered with solar panels starting with the Roosevelt Roads Landfill. All of the 3 million plus used tires collected on the island will be processed (pollution free) at these modified and RRD equipped landfills. Green, demand electrical energy will provide power for the entire Island.

This will create at least 2500 jobs at the Roosevelt Roads Naval base when it is fully operational. Many additional jobs will be created at each of the landfills on the island as they are converted and equipped with RRD equipment and technology. We will be building the ocean cleaning equipment and some of the landfill processing equipment at Roosevelt Roads. This should provide another 100-200 jobs.

We anticipate cleaning all of the landfills on the island and at a minimum producing solar electricity at each. Our goal is to convert the entire island into using sustainable green electricity. This process will provide the entire island with more electricity than is needed, so that in the event of extreme wind events in the future the island will always have enough electrical energy available.

I have contacted the owners of the old Bristol Meyers plant for its purchase. I want to build solar panels there and at Roosevelt Roads Naval Base and it will create at least another 300 jobs at these locations. We will also use the Old Bristol Meyers facility for purification of carbon to the graphene state. This state of the art material is now will be into the extended future in very high demand. This will create at least another 100 jobs at that location.

The environmental cleanup of the Corco facility will create at least another 100 to 200 jobs. The Corco facility will be used for storage of materials coming in from ocean cleaning operations in preparation for nonpolluting processing at the RRD converted landfills.

As landfills come online generating electricity, it will be provided to the islanders at a 25% reduction to their current electrical energy rates each month. In addition, for those persons or businesses that want to pre-contribute to RRD for their electricity while construction continues, it will be offered at a 10 cent per KW rate for up to 1 year usage.

The Roosevelt Roads Development II, Corp. (RRD) IRS tax exemption status determination is significant, as a portion of their monthly electrical payments will be considered donations to the nonprofit. I have determined that no later than three (3) years after electricity is being delivered an extreme benefit will be made available to all electrical customers. RRD will set aside:

- 55% of each month's electrical energy (Kw's) contribution in an individual retirement plan
- 25% of each month's electrical energy (Kw's) contribution in an individual medical reimbursement plan

This is a very brief outline of my plans for getting Puerto Rico back on its feet. In closing, I want you to know that all operations by RRD on the island will be conducted pollution free. The peoples of the island will be much better off with many good jobs created, and the economy of the island in general, very positively impacted. RRD will be bringing thousands of visitors to the island, greatly impacting the hospitality industry. Most importantly the debt of PR will be paid off. All these actions will be provided at no cost to Puerto Rico,

The pamphlet attached to this letter describes the World wide "Million Landfill March" and the reasons I have directed Puerto Rico to be the starting place. California is also chosen, and will quickly follow after the kickoff in Puerto Rico. You may look up www.millionlandfillmarch.com on the web for additional information.

I will be bringing a very large sport fishing vessel (Don Juan) to PR as soon as hurricane season is over. It will be used to haul large donors around the island and also used by board directors to inspect ocean cleaning activities progression. This yacht is a large donation to Roosevelt Roads Development II, Corp.

I look forward to meeting with you and answering any questions you may have, so that we may move forward very rapidly. I will be back in PR very soon to kick off this project. I will apprise you of the date as soon as it is established. I would be honored to have you at the fore front of this event.

My Best Regards,

Andrew Cipollo Principle, Irrevocable Trustee of the Howard Hughes Pension Trust
Please call me at your convenience. My contact phone number is 1 909 228 4103