



**NEWS RELEASE
FROM BRAC PROGRAM MANAGEMENT OFFICE PUBLIC AFFAIRS**

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**NOTICE OF BINDING PURCHASE AND SALE AGREEMENT
FOR ECONOMIC DEVELOPMENT CONVEYANCE (EDC)
NAVAL AIR STATION (NAS) SOUTH WEYMOUTH, MA**

SOUTH WEYMOUTH, MA – The Department of Navy is pleased to announce that on November 15, 2011 the U.S. Navy signed a binding Purchase and Sale Agreement with the South Shore Tri-Town Development Corporation (SSTTDC) in connection with an Economic Development Conveyance at the former NAS South Weymouth, MA. This agreement establishes the process by which the Navy will convey approximately 681 acres of land and improvements to SSTTDC in exchange for an anticipated consideration of \$25 million. The parties expect to have an initial closing for approximately 557 acres and improvements on December 15, 2011. This conveyance will bring jobs and economic support to the region.

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