

**TWENTY-FOURTH NORTHERN MARIANAS COMMONWEALTH LEGISLATURE**

**Second Regular Session, 2025**

**Senate Resolution No. 24-10**

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**A SENATE RESOLUTION**

To disapprove the Mariana Eland Corporation's New Lease for the former Marianas Resort & Spa Properties.

1           **WHEREAS**, the Department of Public Lands (DPL) transmitted to the Senate for  
2 its review and approval the Mariana Eland Corporation's new lease of the Marianas Resort  
3 & Spa Hotel properties on January 30, 2025 and an updated packet on February 3, 2025.  
4 The lease packet included a final draft agreement approved between Mariana Eland  
5 Corporation and DPL, a copy of Mariana Eland's proposal, the request for proposal  
6 instruction and packet and notice, and copies of pertinent documents related to the  
7 evaluation and award notice from DPL; and

8           **WHEREAS**, the Senate President referred the Mariana Eland Corporation's new  
9 lease for the former Marianas Resort & Spa Properties to the Senate RED&W Committee  
10 for review and disposition on January 30, 2025; and

11           **WHEREAS**, the Senate RED&W Committee and House NR Committee (Joint  
12 Committee) held a joint public hearing on March 21, 2025 at the House Chamber in Capitol  
13 Hill to allow the public to comment on the Marianas Resort & Spa; and

14           **WHEREAS**, the Joint Committee held a joint meeting on March 25, 2025 to  
15 receive testimony from DPL and Mariana Eland and to discuss the Marianas Resort & Spa  
16 property lease. The joint meeting was continued to April 8, 2025; and

17           **WHEREAS**, the Joint Committee Chairs Sen. Corina Magofna and Rep. Angelo  
18 Camacho commissioned a letter to the Department of Public Lands requesting for updated  
19 financial documents from Mariana Eland Corporation on April 22, 2025. The packets  
20 submitted to the Legislature on January 30, 2025 and February 3, 2025 included Mariana  
21 Eland's financial information from year 2020 and prior years in response to the DPL  
22 request for proposal in 2020. However, the joint committee required Mariana Eland

1 Corporation's 2023 and 2024 audited/unaudited financial statements and up to March 25,  
2 2025 to determine Mariana Eland's financial suitability in the current year; and

3 **WHEREAS**, the joint committee further held a public hearing at the Tanapag  
4 Youth Center on April 22, 2025 and at the Gregorio T. Camacho School cafeteria on April  
5 24, 2025 to allow the community members residing in the areas close to the Marianas  
6 Resort & Spa to comment on the Mariana Eland Corporation's lease; and

7 **WHEREAS**, many of the community members that testified at the public hearings  
8 raised concerns regarding, among other things, the vast amount of public lands (1,449,221  
9 square meters) that will be locked into the lease, the fact that Mariana Eland already holds  
10 3 public land leases with hotels, the proposal to relocate the Marpi baseball field to  
11 Tanapag, the inadequate public benefits provided in the lease, and the possible missed  
12 opportunities for new investors to lease public lands at Marpi to establish new industries  
13 in the CNMI; and

14 **WHEREAS**, on June 12, 2025, DPL transmitted a letter responding to the Joint  
15 Committee's letter dated April 22, 2025. DPL attached a letter from Mariana Eland  
16 Corporation dated June 9, 2025 which stated the following: (1) Mariana Eland is a newly  
17 established entity so audited financial statements are not available; (2) total investment in  
18 the CNMI to dated is \$128 million for Kensington Hotel Saipan, Pacific Islands Club, and  
19 Coral Ocean Resort; (3) updated business gross forecast of 50% decreased during the initial  
20 3-4 years of operation with 20% adjustment thereafter; and (4) included copies of two  
21 Eland Park certificate of deposit balance Woori Bank and NH Bank; and

22 **WHEREAS**, after reviewing the documents transmitted by DPL on June 12, 2025,  
23 it appears that Mariana Eland failed to comply with the Joint Committee Chairs' letter  
24 requesting for audited or unaudited financial statements. Mariana Eland has been  
25 incorporated for several years, at least as of year 2020 when it submitted its proposal for  
26 the Marianas Resort & Spa properties. Therefore, it should have at least a few years of  
27 unaudited financial statements available to provide to DPL and the Legislature; and

28 **WHEREAS**, the Mariana Eland bank certificates of deposit only show that  
29 Mariana Eland may have monies saved in a bank. However, the deposits fail to indicate

1 Mariana Eland's liabilities and expenditures which would demonstrate financial  
2 transparency, financial clarity and overall financial wellness supporting Mariana Eland's  
3 financial suitability; and

4         **WHEREAS**, it is in the CNMI and the public's best interest that the Legislature  
5 proceed with transparency and with confidence in the long-term viability of the Mariana  
6 Eland Corporation lease. The Joint Committee's efforts intended to ensure that appropriate  
7 documentation were provided to and reviewed by the committee so it can make an  
8 informed decision based on verified financial information. This approach protects both the  
9 public interest and the integrity of the investment process. However, without any financial  
10 statements, the Joint Committee and the Senate cannot determine the true and accurate  
11 financial health of Mariana Eland Corporation or whether Mariana Eland has the financial  
12 resources and capability to takeover, improve, manage and operate the Marianas Resort &  
13 Spa properties; and


14         **WHEREAS**, without any evidence and confidence in Mariana Eland Corporation's  
15 financial suitability to operate the Marianas Resort & Spa properties, the Senate RED&W  
16 Committee cannot in good conscience recommend to approve the Mariana Eland  
17 Corporation's new lease for the former Marianas Resort & Spa. Accordingly, it is the  
18 consensus and sentiment of the Senate RED&W Committee to recommend that the Senate  
19 disapprove the Mariana Eland Corporation's New Lease for the former Marianas Resort &  
20 Spa Properties at this time;

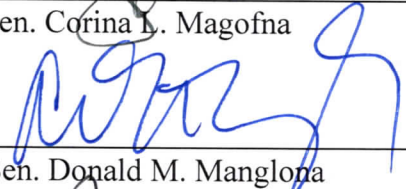
21         **NOW, THEREFORE, BE IT RESOLVED** that the Senate of the Twenty-Fourth  
22 Northern Marianas Commonwealth Legislature hereby disapproves the Mariana Eland  
23 Corporation's New Lease for the former Marianas Resort & Spa Properties; and

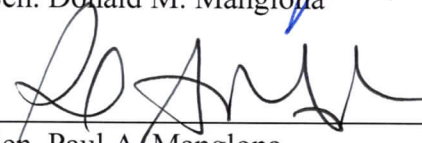
24         **BE IT FURTHER RESOLVED** that the President of the Senate shall certify and  
25 the Senate Legislative Secretary shall attest to the adoption of this Resolution, and  
26 thereafter the Senate Clerk shall transmit certified copies to Sixto K. Igisomar, Secretary  
27 of the Department of Public Lands; Mr. Yunkyu (Ted), Jung, Director of Hotel  
28 Development of Mariana Eland Corporation; the Honorable David M. Apatang, Governor


1 of the CNMI; and the Honorable Edmund S. Villagomez, Speaker of the House of  
2 Representatives.


Date: 09/12/25


Introduced By:   
Sen. Corina L. Magofna

  
Sen. Donald M. Manglona

  
Sen. Paul A. Manglona

  
Sen. Manny Gregory T. Castro

  
Sen. Ronnie M. Calvo

  
Sen. Francisco Q. Cruz