



JOHN HAY MANAGEMENT CORPORATION

ADP Committee  
BID BULLETIN NO. 04, s.2015  
01 October 2015

Re: **LONG TERM LEASE AND DEVELOPMENT OF THE SHERIDAN DRIVE CENTER WITHIN THE JOHN HAY SPECIAL ECONOMIC ZONE**  
Baguio City, Philippines

All prospective bidders and the public are hereby informed of the clarifications and/or changes in the Terms of Reference (TOR) for the *Long Term Lease and Development of the Sheridan Drive Center within the John Hay Special Economic Zone*:

ARTICLE II BACKGROUND OF THE PROPERTY									
From	To								
<p><b>Section 4. Restrictions on the Property.</b> <b>4.1 Minimum Gross Floor Area (GFA).</b> The Property shall have a minimum gross floor area (GFA) of Twenty Nine Thousand square meters (29,000-sq.m.). The minimum GFA per parcel shall be as follows:</p> <table border="1"> <thead> <tr> <th>AREA</th> <th>GFA (SQ.M.)</th> </tr> </thead> <tbody> <tr> <td>Parcel 1</td> <td>14,000</td> </tr> <tr> <td>Parcel 2</td> <td>15,000</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>29,000</b></td> </tr> </tbody> </table>	AREA	GFA (SQ.M.)	Parcel 1	14,000	Parcel 2	15,000	<b>TOTAL</b>	<b>29,000</b>	<p><b>Section 4. Restrictions on the Property.</b> <b>4.1 Minimum Gross Floor Area (GFA).</b> <i>Upon approval by JHMC of the Winning Bidders' Development Plan, the GFA stated in the plan shall be the minimum GFA for the Property. Any additional GFA to be developed shall require prior approval of BCDA and JHMC, and shall conform to all government rules and regulations.</i></p> <p><i>For any GFA developed in excess of the minimum, the Winning Bidder agrees to pay an additional lease equivalent to the average lease per square meter.</i></p>
AREA	GFA (SQ.M.)								
Parcel 1	14,000								
Parcel 2	15,000								
<b>TOTAL</b>	<b>29,000</b>								
ARTICLE IV MINIMUM BID PRICE, LEASE PAYMENTS AND PENALTY									
From	To								
<p><b>Section 1.</b></p> <p>Upon signing of the Contract of Lease, which shall be the effective date of the lease, the Winning Bidder shall pay JHMC the amount of <b>Twenty Eight Million Pesos (PhP28,000,000)</b>, exclusive of twelve percent (12%) Value-added Tax (VAT), representing rent for the 10,000-square-meter Parcel 1 (Phase 1 Development of the Property) from the effective date of the lease</p>	<p><b>Section 1.</b></p> <p>Upon signing of the Contract of Lease, which shall be the effective date of the lease, the Winning Bidder shall pay JHMC the amount of <b>Fourteen Million Pesos (PhP14,000,000)</b>, exclusive of twelve percent (12%) Value-added Tax (VAT), representing rent for the 10,000-square-meter Parcel 1 (Phase 1 Development of the Property) from the effective date of the lease</p>								

<p>until 14 April 2018 or upon turnover of Parcel 2 to the Winning Bidder, whichever comes first.</p>	<p>until 14 April 2018 or upon turnover of Parcel 2 to the Winning Bidder, whichever comes first.</p>
<p><b>Section 2.</b> The subject of this bidding is the starting annual lease for the whole Property (i.e. Parcel 1 and Parcel 2) which shall commence on 15 April 2018 or upon turnover of Parcel 2 to the Winning Bidder, whichever comes first. The minimum bid shall not be less than Twenty Million Pesos (PhP20,000,000.00), exclusive of twelve percent (12%) VAT. <i>The minimum bid was computed based on the GFA of 29,000-sq.m. For any GFA developed in excess of 29,000-sq.m., the Winning Bidder agrees to pay an additional lease equivalent to the average lease per square meter.</i></p> <p>The annual lease for the property shall be subject to five percent (5%) escalation every year, and shall be paid in advance on or before the anniversary date of the Contract of Lease.</p>	<p><b>Section 2.</b> The subject of this bidding is the starting annual lease for the whole Property (i.e. Parcel 1 and Parcel 2) which shall commence on 15 April 2018 or upon turnover of Parcel 2 to the Winning Bidder, whichever comes first. The minimum bid shall not be less than Twenty Million Pesos (PhP20,000,000.00), exclusive of twelve percent (12%) VAT. <i>For any GFA developed in excess of the minimum GFA, the Winning Bidder agrees to pay an additional lease equivalent to the average lease per square meter.</i></p> <p>The annual lease for the property shall be subject to <i>two percent (2%) escalation starting on the fifth (5<sup>th</sup>) year of the contract and every year thereafter</i> and shall be paid in advance on or before the anniversary date of the Contract of Lease.</p> <p>Any additional GFA to be developed shall require prior approval of BCDA and JHMC, and shall conform to all government rules and regulations.</p>
	<p><b>Section 4.</b> A penalty of one-tenth (1/10) of one percent (1%) of the annual lease for every calendar day of delay shall be charged to the Winning Bidder should the latter fail to pay JHMC the annual lease as specified in Section 2 above.</p>
<p>ARTICLE V RIGHTS AND RESPONSIBILITIES OF THE PARTIES</p>	
<p><b>From</b></p>	<p><b>To</b></p>
<p><b>Section 1. Rights and Responsibilities of the Winning Bidder and Penalties for Violation</b></p> <p>1.2 Submit to JHMC, for approval, its <i>Development Plan</i> for the Property within <b>six (6)</b> months from the signing of the <i>Contract of Lease</i>. It is understood that the JHMC-approved <i>Development Plan</i> shall be made part of the <i>Contract of Lease</i> executed between JHMC and the Winning Bidder.</p>	<p><b>Section 1. Rights and Responsibilities of the Winning Bidder and Penalties for Violation</b></p> <p>1.2 Submit to JHMC, for approval, its <i>Development Plan</i> for the Property within <b>four (4)</b> months from the signing of the <i>Contract of Lease</i>. It is understood that the JHMC-approved <i>Development Plan</i> shall be made part of the <i>Contract of Lease</i> executed between JHMC and the Winning Bidder.</p>
<p>1.4 Commence development on the Property</p>	<p>1.4 Commence development on the Property</p>



<p>within <i>one (1) year from the approval, by JHMC, of the Development Plan</i>, and complete the development of the Property in accordance with the prescribed <i>Development Phasing</i> as specified in Article II, Sections 4.3 above.</p>	<p>within <i>three (3) Calendar days from receipt by the Winning Bidder of the Notice to Proceed (NTP)</i> and complete the development of the Property in accordance with the prescribed <i>Development Phasing</i> as specified in Article II, Sections 4.3 above.</p>
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**Timeline of Activities**

Activities	Dates
Issuance of TOR	October 05-29, 2015
Pre-bid Conference	October 15, 2015 at 10 A.M.
Deadline for Submission of Requests for Clarification	October 19, 2015
Last day of Issuance of Bid Bulletin	October 22, 2015
Deadline for Submission of the Eligibility Documents and the Final Proposals	October 30, 2015 at 10 A.M.
Opening and Preliminary Examination of Bids	October 30, 2015 at 10:30 A.M.
Detailed Evaluation of Bids	November 03-06, 2015
Board approval of the Results of Evaluation of Bids	November 09, 2015
Announcement of Results of Evaluation of Bids	November 11, 2015
Post-qualification	November 12-20, 2015
Estimated Board Approval of Results of Post-qualification and ADP-Com Recommendation to declare the Winning Bidder	November 23, 2015
Announcement of the Winning Bidder and Issuance of Notice of Award	November 25, 2015
Board approval of Contract	December 03, 2015
Signing of Contract	December 14, 2015

For your information and guidance.

  
 ATTY. MICHELLE T. REGALA-NIEBRES  
 ADP Com Chairperson