



JOHN HAY MANAGEMENT CORPORATION

ADP Committee
BID BULLETIN NO. 02, s.2015
22 June 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 changes in the Terms of Reference for the Long-term Lease and Development of the Sheridan Drive Center within the John Hay Special Economic Zone.

1. The Amended Timetable of Activities for the Development is as follows:

TIMETABLE OF ACTIVITIES (Amended as of June 08, 2015)

Activities	Timetable
Deadline for Submission of Requests for Clarification	June 15, 2015
Last day of Issuance of Bid Bulletin	June 22, 2015
Deadline for Submission of the Eligibility Documents and the Final Proposals	10 A.M. of August 03, 2015
Opening and Preliminary Examination of Bids	10:30 A.M. of August 03, 2015
Detailed Evaluation of Bids	August 04 to August 25, 2015
Board approval of the Results of Evaluation of Bids	September 07, 2015
Announcement of Results of Evaluation of Bids	September 08, 2015
Post-qualification	September 09 to September 22, 2015
Estimated Board Approval of Results of Post-qualification and ADP-Com Recommendation to declare the Winning Bidder	September 28, 2015
Announcement of the Winning Bidder and Issuance of Notice of Award	September 29, 2015
Board approval of Contract	October 12, 2015
Signing of Contract	October 19, 2015

2. Amendments to the Terms of Reference (TOR) :

Please be informed of the 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*:

Original TOR	Revised TOR
<p>Section 4 Development Phasing. Due to non-availability of Parcel 2 until the expiry of the AIM's lease contract in April 2018, the development of the Property shall be done in two (2) Phases:</p> <ul style="list-style-type: none"> ▪ Phase 1 Development involves the development of Parcel 1 which shall be turned over by JHMC to the Winning Bidder upon signing of the Contract of Lease. The development of Parcel 1 should be completed within two (2) years from signing of the Contract of Lease. ▪ Phase 2 Development involves the development of Parcel 2 which shall commence not later than 15 April 2018, or upon turnover of the subject Parcel to the Winning Bidder, whichever comes first. The development of Parcel 2 should be completed within two (2) years from turnover of the same by JHMC to the Winning Bidder. 	<p>Section 4 Development Phasing. Due to non-availability of Parcel 2 until the expiry of the AIM's lease contract in April 2018, the development of the Property shall be done in two (2) Phases:</p> <ul style="list-style-type: none"> ▪ Phase 1 Development involves the development of Parcel 1 which shall be turned over by JHMC to the Winning Bidder upon signing of the Contract of Lease. The development of Parcel 1 should be completed within three (3) years from signing of the Contract of Lease. ▪ Phase 2 Development involves the development of Parcel 2 which shall commence not later than 15 April 2018, or upon turnover of the subject Parcel to the Winning Bidder, whichever comes first. The development of Parcel 2 should be completed within three (3) years from turnover of the same by JHMC to the Winning Bidder.

3. Further, please be advised of the following **clarifications** on the indicated subject matters in the TOR.

Original TOR	Revised TOR
<p>Gross Floor Area (GFA) and Floor Area Ratio (FAR)</p>	<p>For purposes of determining the development of the Property, the GFA indicated in the Terms of Reference shall be controlling. Any reference in the Bid Documents to the FAR should be disregarded.</p>

All-risk Insurance	An all-risk insurance is still required to be taken out in the name of JHMC. In turn, JHMC shall assign all the benefits of the said insurance to the winning bidder/ developer for the use of reconstruction or rebuilding of the developments in the Sheridan Drive Center within 6 months from the receipt of the benefits of the insurance by JHMC.
Required technical experience	Prospective Bidders or any of its members should have at least five (5) years of experience in developing mixed-use projects.
Liens on the property	The lessee shall not create any liens on the land or any structure or improvement in securing project financing. BCDA and JHMC may terminate the contract by sending to the lessee a written notice without need for judicial action should the lessee cause the creation of any lien or encumbrance on the land or any structure or improvement during the effectivity of the contract.
Transfer of leasehold rights.	In no case shall the leasehold rights of the winning bidder be assigned or transferred without the expressed consent of BCDA and JHMC. All contracts entered into by the Winning Bidder/ Developer must be disclosed.
Changes in ownership of a consortium	Should the winning bidder be a consortium, any changes in ownership of the consortium shall require prior approval of BCDA and JHMC.
Availability for examination of the titles to the property	The titles to the two (2) parcels of land comprising the Sheridan Drive Center which form part of the John Hay Special Economic Zone (JHSEZ) consisting of 288.1 hectares, more or less, are vested/granted to the Bases Conversion and Development Authority (BCDA) by virtue of Proclamation No. 420 (Creating and Designating a Portion of the Area Covered by the Former Camp John Hay

	<p>as the John Hay Special Economic Zone) pursuant to Republic Act No. 7227 (An Act Accelerating the Conversion of Military Reservations into Other Productive Uses, Creating the Bases Conversion and Development Authority for this Purpose, Providing Funds Therefore and for Other Purposes).</p> <p>A Technical description and topographic survey of the Property can be provided to the prospective bidders upon written request.</p>
Submission by the Winning Developer	<p>For purposes of determining the periods, the development must be concluded within 3 years from signing of the contract. The submission of the Winning Bidder of the Development Plan as well as the approval of JHMC/ BCDA of the same should be made within the first 6 months of the signing of the contract.</p> <p>As such, the Winning Bidder must submit the Development Plan within the first three (3) months from signing the contract, after which JHMC/ BCDA's approval should be given within the next three (3) months.</p>
Transfer of Ownership of Improvements	<p>The permanent improvements/ facilities introduced in the Property shall be transferred to BCDA after the first twenty-five (25) years of the contract, without reimbursement to the Lessee-Transferor who shall likewise be answerable to any liabilities incurred (I.e. loans, supply contracts, etc.) for the supposed completion of the developments.</p>
Authorized Representative of the Consortium	<p>There is no need to appoint "authorized representative/s" for each consortium member as long as the lone representative appointed by the consortium is duly authorized by each consortium member.</p>
Continuing guaranty/ Surety Bond and Performance Security	<p>The continuing Guaranty/Surety Bond requirement pertains to the Annual Lease while the Performance Security pertains to the</p>

	obligations of the Lessee under the Contract of Lease.
Submission of Bid Documents	The Prospective Bidder can submit certified true copies of the required documents to JHMC's ADP Committee subject to verification for authenticity during the post-qualification stage of the bidding.

For your information and guidance.


ATTY. MICHELLE T. REGALA-NIEBRES
ADP Com Chairperson