



**BCDA-JHMC JOINT ASSET DISPOSITION PROGRAM (JOINT ADP)
LONG-TERM LEASE OF THE THREE (3) VOICE OF AMERICA LOGHOME UNITS
WITHIN JOHN HAY SPECIAL ECONOMIC ZONE, BAGUIO CITY**

**BID BULLETIN No. 03
29 September 2023**

In connection with the bidding for the long-term Lease of the three (3) Voice of America (VOA) Loghome Units located within the John Hay Special Economic Zone (JHSEZ), Baguio City, we are hereby issuing this Bid Bulletin in response to the queries of the potential bidders and participants during the Pre-Bid Conference conducted last 21 September 2023 at the John Hay Management Corporation (JHMC) Office Building, Camp John Hay, Baguio City.

I. RESPONSE TO QUERIES DURING THE PRE-BID CONFERENCE

NR	QUERIES	RESPONSE
1	Is the lease rate already inclusive of VAT?	YES, the lease rate for each log home unit is inclusive of VAT.
2	Security Deposit has now been changed to PhP 1.5M from the initial one (1) year amortization that was stated in the presentation materials.	YES, the Security Deposit shall be Php1.5 Million.
3	Can we install a jacuzzi in the unit?	Installation of any improvements, movable or immovable, shall be subject to a written request and prior written approval by BCDA/JHMC. The improvement/s shall also be within the easement of the property, and must not cause any damage to the structure.
4	Aside from the 2,510,000 Year 1 Lease minimum amount, is there any other minimum amount?	The Php2,510,000.00 Year 1 Lease, which is the subject of the bidding, shall be the only minimum amount required from the bidders. The contract value for either a 25 or 50 year lease will be computed using the Winning Bid Amount.

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5	Is there a minimum amount for the 25 or 50 year Contract Amount?	The computed contract value for a 25 or 50 Year Lease per the minimum bid of Php2,510,000.00 shall be as follows: <ul style="list-style-type: none"> • 25 Yrs -Php 37,700,000.00 • 50 Yrs -Php 49,200,000.00
6	Is there a minimum lease escalation?	An escalation rate of 3% per annum beginning from the signing of the Contract is applied in computation the contract values.
7	Why is the cash balance or credit line facility at PhP 49.2M for 50 years when the NPV of the minimum bid of PhP 2,510,000.00 Year 1 lease rate without any escalation for 50 years using a discount rate of 8% is only PhP 30,706,046.45?	In the computation of the Contract Value for a 50-year lease period, 3% annual lease escalation was applied.
8	Why is the cash balance or credit line facility at PhP 37.7M for 25 years when the NPV of the minimum bid of PhP 2,510,000.00 Year 1 lease rate without any escalation for 25 years using a discount rate of 8% is only PhP 26,793,688.23?	Similar to item no. 7, in the computation of the Contract Values, 3% annual lease escalation was applied.
9	Transfer or assignment of Rights were allowed under the Presentation. Is transfer still allowed? Under Article X, Section 3 of the TOR, it looks like it's not allowed anymore.	YES, transfer or assignment is disallowed. Instead, an automatic termination and recovery of the property will be implemented.
10	Are the terms of references available via link from the BCDA website the same exact TOR that we will get when we pay the PhP 50T fee? Or are there any differences?	YES, potential bidders who purchased the TOR will be provided a physical copy of the TOR and the Bid Bulletins issued therefor.
11	For sub leasing, will short term rental be allowed? Similar to AirBnb?	YES, subject to the Terms and Conditions provided in Article IV Section 2 of the TOR.
12	For the Deferred Payment scheme, do we need to give all of the PDCs at the start? Or just the next 12 months' PDCs? If we choose the 15 year term, that will be a total of 180 PDCs. We may not even have enough checks at this time. And it will take a while to order more checkbooks.	For the deferred payment option, the schedule of payment shall be annual, on or before the anniversary date of the Contract of Lease (COL) as provided in Article IV, Section 4 of the TOR. The Winning Bidder shall therefore issue the equivalent number of post-dated checks (PDC) to the number of years of amortization selected (i.e. 15-year amortization = 15 PDCs; 10-year amortization = 10 PDCs; and 5-year

		amortization = 5 PDCs). The PDCs shall be updated or replaced by the Winning Bidders as necessary.
13	Can you give us a list of all applicable taxes, licenses, fees, and charges due on the lease transaction?	The current applicable taxes, licenses, fees and charges due on the lease transaction are as follow: 1. Withholding tax on Lease Payments 2. Regulatory Fees, if applicable; 3. For Subleasing - Business Permit and licenses
14	Can the Deadline for Submission of the Eligibility Documents and the Final Proposals and all other deadlines coming after this be moved back? Preferably by at least 1 month.	YES. The adjusted timetable of activities is provided in this bid bulletin.
15	Can we schedule a site inspection even after the Pre-Bid Conference and the scheduled Site Inspection?	YES. Interested participants may request for site inspection by coordinating with the Joint ADP Committee at the details provided below.

II. REVISED TIMETABLE OF ACTIVITIES

Below is the revised Timetable of Activities for the Bidding and the adjustment of the schedule for the Deadline for Submission of the Eligibility Documents and the Final Proposals and Opening and Preliminary Examination of Bids for the bid.

NR	ACTIVITIES	SCHEDULE
1	Publication of Invitation to Bid	Aug 21, 28 and Sept 3, 2023
2	Issuance of Terms of Reference	Aug 29, 2023- Oct 9, 2023
3	Pre-bid Conference and Site Tour	Sept 21, 2023, 1:00 PM (Thu) Camp John Hay, Baguio City
4	Deadline of Submission of Requests for Clarification	Sept 28, 2023 (Thu)
5	Deadline for Submission of the Eligibility Documents and the Final Proposals	November 10, 2023 (Fri, 9:00AM) BCDA Taguig City, Metro Manila
6	Opening and Preliminary Examination of Bids	November 10, 2023 (Fri, 10:00AM) BCDA Taguig City, Metro Manila
7	Detailed Evaluation of Bids	November 13-16, 2023
8	Approval of the Results	November 17, 2023
9	Post-qualification	November 20-24, 2023

10	Announcement of the Winning Bidder and Issuance of Notice of Award	November 29, 2023
11	Signing of Contract	December 1, 2023 onwards

III. PURCHASE OF BID DOCUMENTS

Interested participants may coordinate with the Secretariat in the purchase of the Terms of Reference (TOR) through email address: **jhsez_jointadpcom@bcda.gov.ph** or telephone number as follows: **BCDA - (02) 8575-1757** or **JHMC - (074) 422-4360**.

Payment for the purchase of the TOR amounting to Php50,000.00 can be in the form of cash, manager's check, cashier's check payable to BCDA or bank transfer through the following account:

Account Name: **BASES CONVERSION AND DEVELOPMENT AUTHORITY**
Account Number: **3902-1005-11**
Bank Details: **Landbank of the Philippines (LBP)**
The Luxe Residences, 28th Street cor. 4th Avenue
Bonifacio Global City, Taguig City

This Bid Bulletin No. 03 is being issued to amend, revise, modify and update previous postings/issuances pertaining to the Timetable of Activities related to the subject disposition. Any and all provisions in the TOR which are inconsistent with the above-specified amendments/changes are hereby amended and/or changed accordingly.

Thank you for your continued interest in the BCDA-JHMC Asset Disposition Program.

FOR THE JOINT ADP COMMITTEE


JANE THERESA G. TAE/LINGCOS
Vice-Chairperson
Joint ADP Committee for JHSEZ