



## OFFER TO SELL

The Power Sector Assets and Liabilities Management Corporation (“PSALM”) Privatization Bids and Awards Committee (the “PBAC”) invites interested members of the Puerto Azul Golf and Country Club (PAGCC) to participate in and bid for the sale, through public bidding, of the following properties and conditions (Project Reference No. PBAC-REA-PAV-2017-001):

### 1. Subject of the Bid

Schedule	Property Description	Unit No.	Location	Floor Area (sq. m.)	Lot Area (sq. m.)	Minimum Bid Price
A	One (1) Condominium Unit with CCT No. 01-23 including furniture, fixtures, and appliances	B5-B	Nautilus Lane, Building 5 Ocean Villas, Puerto Azul	247.22	83.95	Php2,743,000.00
B	One (1) Condominium Unit with CCT No. 01-22 including furniture, fixtures, and appliances	B5-C	Azul Complex Barangay Sapang, Ternate, Cavite	247.22	83.95	Php1,969,000.00

The sale is in accordance with the Master Deed with Declaration of Restrictions of Puerto Azul Ocean Villas Condominium Corporation dated 27 October 1980 and all applicable government rules.

Bidders shall have the option of submitting a bid on any or all the schedules. Evaluation and Award will be undertaken on a per schedule basis.

Bids received below the Minimum Bid Price (MBP) shall be automatically rejected at bid opening.

2. **Bid Security.** The Bid Security shall be in an amount at least equal to ten percent (10%) of the Bid Price, and shall be in the form of cash, cashier’s or manager’s check issued by any commercial or universal bank licensed to do business and operating in the Philippines.
3. **Terms of Payment.** Within ten (10) Business Days from the date of the Notice of Award, the Buyer shall pay a one-time full payment of the Purchase Price in accordance with the payment instruction to be issued by PSALM.
4. **Other Terms and Conditions**
  - a. The sale is on an “as is, where is” basis.
  - b. Bidding is open to any member of the PAGCC, foreign or local, authorized by law to acquire, own, hold or develop real properties in the Philippines.
  - c. Interested Parties may secure the **Bidding Package** for the subject bidding starting on **20 December 2017** until **19 June 2018** at the PSALM Office, 3<sup>rd</sup> Floor National Transmission Corporation (TRANSCO) Building, Power Center Complex, BIR

Road corner Quezon Ave., Diliman, Quezon City, upon payment of a non-refundable fee (the "*Participation Fee*") in the amount of Five Thousand Pesos (PhP5,000.00). The Participation Fee shall be payable in cash, cashier's check or manager's check. Only interested parties that have been issued with the Bidding Package by 19 June 2018, will be allowed to participate further in the bidding process.

- d. The Bidding Package shall include the Bidding Procedures and the Property Profile. The Bidding Procedures can be downloaded from the PSALM website [www.psal.gov.ph](http://www.psal.gov.ph).
- e. The Winning Bidder shall pay for all applicable taxes, licenses, fees, and charges due on the sale transaction and all other expenses and charges to, as applicable, cause the transfer of the title to the winning Bidder, such as but not limited to, capital gains tax or creditable withholding tax, whichever is applicable, documentary stamp tax, registration and transfer fees, association or condominium fees and/or assessments.

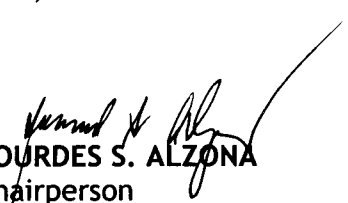
5. **The Schedule of Bidding Activities is as follows:**

Due Diligence	:	20 December 2017 to 19 June 2018
Pre-Bid Conference	:	2:00 P.M., 10 January 2018 at the PSALM Office
Bid Submission Deadline	:	12:00 P.M., 21 June 2018 at the PSALM Office

The PBAC reserves the right to accept or reject any interested party/bidder or proposals/bids therefrom, or any part thereof, and/or to waive any defects contained therein and accept the offer advantageous to the Government, without offering any reason whatsoever. The PBAC does not assume any obligation to compensate or indemnify parties for any expense or loss that they may incur as a result of their participation in the privatization process, nor does it guarantee that an award will be made.

Finally, the PBAC reserves the right to modify, supplement, or change the Bidding Procedures and other aspects of the privatization process at any time, including the schedule and the venue provided herein, for any reason whatsoever and without giving prior notice. Interested parties and/or bidders shall be notified subsequently of such modifications, supplements, or changes.

Inquiries and clarifications shall be addressed to the PBAC Chairperson and delivered to PSALM Office, 3<sup>rd</sup> Floor, National Transmission Corporation (TRANSCO) Building, Power Center, Quezon Ave., cor. BIR Road, Diliman. Quezon City, or through telephone number (632) 7395228 or e-mail address [pbacsecretariat@psalm.gov.ph](mailto:pbacsecretariat@psalm.gov.ph), cc: [OPCEO@psalm.gov.ph](mailto:OPCEO@psalm.gov.ph).

  
**LOURDES S. ALZONA**  
Chairperson  
PSALM Privatization, Bids and Awards Committee  
20 December 2017