



INVITATION TO BID FOR THE SALE OF PSALM REAL ESTATE PROPERTIES

The Power Sector Assets and Liabilities Management Corporation (“PSALM”) Privatization Bids and Awards Committee (the “PBAC”), invites interested Parties to participate in a public bidding and bid for the sale of eight (8) lots which used to be the location of the Manila Thermal Power Plant (the “Manila Thermal Power Plant Land”). Salient features of the ITB are as follows:

1. Subject of the Bid

| Project Reference Number | Asset | Location | No. of Lots | Indicative Area (sq. m.) |
|--------------------------|---------------------------------|--------------|-------------|--------------------------|
| PBAC-REA-MTPPL-2018-01 | Manila Thermal Power Plant Land | Paco, Manila | 8 | 20,975 |

2. **Minimum Bid Price.** The Minimum Bid Price for the sale of the Asset is **Seven Hundred Thirty-Six Million Three Hundred Sixty-Eight Thousand Pesos (PhP736,368,000.00)**. Bids received reflecting a Bid Price that is below the Minimum Bid Price shall be automatically rejected at bid opening.
3. **Bid Security.** Every bid must be accompanied by a Bid Security which 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, or stand-by letter of credit issued by any commercial or universal bank licensed to do business and operating in the Philippines.
4. **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.
5. **Other Terms and Conditions**
 - a. The sale is on an “as is, where is” basis.
 - b. Bidding is open to Filipino individuals/sole proprietorships, as well as corporations, or partnerships duly registered and organized under the laws of the Philippines and at least 60% Filipino-owned, joint ventures or consortiums, government corporate entities and Local Government Units (LGUs) 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 **until 21 November 2018** at the PSALM Office, 24th Floor, Vertis North Corporate Center 1, Astra corner Lux Drives, Vertis North, Mindanao Avenue, 1105 Quezon City, Philippines, upon payment of a non-refundable fee (the “*Participation Fee*”) in the amount of One Hundred Thousand Pesos (PhP 100,000.00).

check. Only interested parties that have been issued the Bidding Package by **21 November 2018**, will be allowed to participate further in the bidding process.

- d. The Bidding Package shall include the Bidding Procedures, Property Profile and CD-ROM containing scanned copies of Transfer Certificates of Title, Tax Declarations, Lot Plans and other available information on the properties subject of the bid. The Bidding Procedures can be downloaded from the PSALM website www.psalm.gov.ph.
- e. The Winning Bidder shall pay for all applicable taxes, licenses, fees, and charges due on the sale transaction and all unpaid taxes, fees and/or expenses, such as but not limited to, capital gains tax or creditable withholding tax, whichever is applicable, documentary stamp tax, registration and transfer fees, and all other expenses and charges to, as applicable, cause the transfer of the title to the winning Bidder.

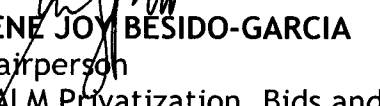
6. The Schedule of Bidding Activities is as follows:

| | | |
|-------------------------|---|-------------------------------------|
| Due Diligence | : | 22 October 2018 to 21 November 2018 |
| Pre-Bid Conference | : | 05 November 2018 |
| Bid Submission Deadline | : | 23 November 2018 |

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 most 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, 24th Floor, Vertis North Corporate Center 1, Astra corner Lux Drives, Vertis North, Mindanao Avenue, 1105 Quezon City, Philippines, or through telephone number (632) 9029000 or e-mail address pbacsecretariat@psalm.gov.ph, cc OPCEO@psalm.gov.ph.


IRENE JOY BESIDO-GARCIA
Chairperson
PSALM Privatization, Bids and Awards Committee
(22, 23 and 24 October 2018)