



## 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 and bid for the sale, through public bidding, of the following properties and conditions:

### 1. Subject of the Bid

A. Two (2) Condominium Units described as follows:

Description	CCT Number	Lot Area	Floor Area	Location
Unit B5-B	01-23	83.95 sq.m.	247.22 sq.m.	Nautilus Lane, Building 5, Ocean Vllas. Puerto Azul Complex, Barangay Sapang, Ternate, Cavite
Unit B5-C	01-22	83.95 sq.m.	247.22 sq.m.	

B. One (1) No-par Value Proprietary Share under Class A Stock Certificate No. 109 with Club Share Certificate under the name of National Power Corporation

The foregoing properties shall be sold as one (1) package.

2. **Minimum Bid Price.** Below are the details of the Minimum Bid Price (MBP) for the subject sale:

Particulars	Itemized MBP
Two (2) Condominium Units	4,712,000.00
One (1) No-par Value Proprietary Share under Class A Stock Certificate No 109 with Club Share Certificate under the name of National Power Corporation	175,000.00
<b>Total MBP</b>	<b>4,887,000.00</b>

Interested Bidders shall Bid for the whole package.

The Total MBP is equivalent to *Four Million Eight Hundred Eighty-Seven Thousand Pesos (PhP4,887,000.00)*.

Bids received below the Total Minimum Bid Price shall be automatically rejected at bid opening.

3. **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.
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.

Bidding is open to individuals, sole proprietorships, corporations, or partnerships duly registered and organized under the laws of the Philippines, 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.

Since the subject of Bidding involve condominium units and rights over it, and necessarily excludes the land underlying the same, foreigners and foreign entities, are qualified to Bid subject to limitations prescribed under pertinent laws, rules and regulations (Republic Act 4726 otherwise known as, "The Condominium Act of the Philippines, as amended, among others).

- b. Interested Parties may secure the Bidding Package for the subject bidding starting on 06 November 2018 until 21 November 2018 at the PSALM Office, 24th Floor Vertis North Corporate Center 1, Astra corner Lux Drives, Vertis North, Mindanao Avenue, Quezon City upon payment of a non-refundable fee (the "*Participation Fee*") in the amount of Five Thousand Pesos (PhP 5,000.00)

The Participation Fee shall be payable in cash, cashier's check or manager's 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.

- c. The Bidding Package shall include the Bidding Procedures and Property Profile. The Bidding Procedures can be downloaded from the PSALM website [www.psalm.gov.ph](http://www.psalm.gov.ph).
  - d. 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.

- e. The Winning Bidder shall also comply with the terms of the Master Deed with Declaration of Restrictions of Puerto Azul Ocean Villas Condominium Corporation, as amended (PAOVCC), Puerto Azul Golf and Country Club (PAGCC) By-laws, as amended and By-laws of Puerto Azul Ocean Villas Condominium Corporation.

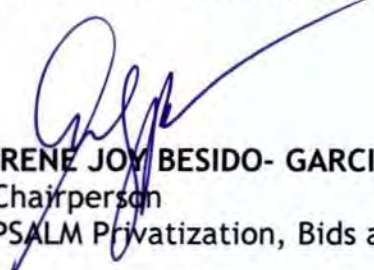
**6. The Schedule of Bidding Activities is as follows:**

Due Diligence	:	06 November 2018 until one (1) day prior to the Bid Submission Deadline
Pre-Bid Conference	:	19 November 2018, 2:00 P.M.
Bid Submission Deadline	:	23 November 2018, 12:00 noon

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, Quezon City, or through telephone number (632) 9029039 or e-mail address [pbacsecretariat@psalm.gov.ph](mailto:pbacsecretariat@psalm.gov.ph), cc [OPCEO@psalm.gov.ph](mailto:OPCEO@psalm.gov.ph).



**IRENE JOY BESIDO- GARCIA**  
Chairperson  
PSALM Privatization, Bids and Awards Committee