



Power Sector Assets and Liabilities Management Corporation



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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

Project Reference Number	Asset	Location	No. of Lots	Indicative Area (sq. m.)
PBAC-REA-MTPPL-2017-001	Lot 1: Manila Thermal Power Plant Land	Paco, Manila	8	20,975
PBAC-REA-BDPPL-2017-001	Lot 2: Buaung Diesel Power Plant Land	Payocpoc Sur, Bauang, La Union	92	257,995

Bidders shall have the option of submitting a bid on any of all the Assets. Evaluation and award will be undertaken on a per Asset basis.

Bids received below the Minimum Bid Price 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, or stand-by letter of credit 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 individuals/sole proprietorships, 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 starting on **5 December 2017 until 22 January 2018** at the PSALM Office, 3rd

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 One Hundred Thousand Pesos (PhP 100,000.00) for each asset.

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 **22 January 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.

5. The Schedule of Bidding Activities is as follows:

Due Diligence	:	5 December 2017 to 22 January 2018
Pre-Bid Conference	:	21 December 2017, 2:00 P.M.
Bid Submission Deadline	:	24 January 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, 3rd Floor, National Transmission Corporation Building, Power Center, Quezon Ave., corner BIR Road, Diliman, Quezon City, or through telefax number (632) 7395221 or e-mail address pbacsecretariat@psalm.gov.ph, cc OPCEO@psalm.gov.ph.

(Sgd.) LOURDES S. ALZONA

Chairperson
PSALM Privatization, Bids and Awards Committee