



INVITATION TO BID FOR THE SALE OF PSALM REAL ESTATE PROPERTY

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 property and conditions:

1. Subject of the Bid

Property	Location	No. of Lots	Indicative Area (sq. m.)
Naga (Bicol) Property	Villa Concepcion Subdivision, Concepcion Pequeña, Naga City	1	193

2. **Minimum Bid Price.** The Minimum Bid Price (MBP) for the sale of the Property shall be communicated to interested parties prior to Bid Submission Deadline.
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.
 - 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 starting on 08 November 2018 until 03 December 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 Hundred Pesos (PhP 500.00)

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 03 December 2018, will be allowed to participate further in the bidding process.

- d. 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.
- 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.

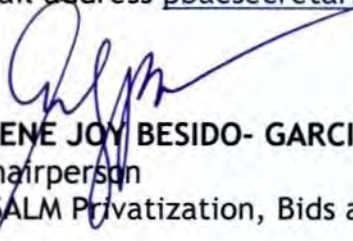
6. The Schedule of Bidding Activities is as follows:

Due Diligence	:	08 November 2018 until one (1) day prior to the Bid Submission Deadline
Pre-Bid Conference	:	28 November 2018, 2:00 P.M.
Bid Submission Deadline	:	05 December 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 telefax number (632) 9029039 or e-mail address pbacsecretariat@psalm.gov.ph, cc OPCEO@psalm.gov.ph.


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