



INVITATION TO BID FOR THE SALE OF PSALM REAL ESTATE PROPERTIES

The Power Sector Assets and Liabilities Management Corporation (“PSALM”) through its Privatization Bids and Awards Committee (the “PBAC”) invites Interested Parties to participate in and bid for the sale, through public bidding on an “as-is, where-is” and in “Cash” basis, of the following properties and conditions:

1. Subject of the Bid

Project Reference No.	Property	Location	No. of Lots/Units	Indicative Area (sq. m.)	Minimum Bid Price (PhP)
PBAC-REA-PA-AP-2020-006-01	Agusan Property	Within the Agusan Hydroelectric Power Plant, Brgy. Damilag, Manolo Fortich, Bukidnon	Three (3) Vacant Lots <ul style="list-style-type: none"> • Portions of Lot No. 1-Psu-10-00136 • Lot No. 2A, Psd-10-015330 • Lot No. 1-A, F-16-6357-D 	10,596	PhP23,841,000.00
PBAC-REA-PA-MP-2020-007-01	Maco Property	Brgy. San Roque, Davao de Oro	One (1) Vacant Lot <ul style="list-style-type: none"> • Lot No. 15238 	1,595	PhP 3,209,140.00
PBAC-REA-PA-NP-2020-008-01	Nasipit Property	Brgy. Sta. Ana, Nasipit, Agusan del Norte	One (1) Vacant Lot <ul style="list-style-type: none"> • Lot No. 702 	3,395	PhP 4,414,000.00
PBAC-REA-PA-PAP-2020-004-02	Residential Condominium covered by CCT No. 01-23	Nautilus Lane, Ocean Villas, Puerto Azul Complex, Barangay Sapang, Ternate, Cavite	One (1) Condominium Unit <ul style="list-style-type: none"> • Unit No. B5-B 	247.22	PhP 4,119,700.00
PBAC-REA-PA-PAP-2020-005-02	Residential Condominium covered by CCT No. 01-22 and One (1) No-par Value Proprietary Share under Class A Stock Certificate No. 109	Nautilus Lane, Ocean Villas, Puerto Azul Complex, Barangay Sapang, Ternate, Cavite	One (1) Condominium Unit and Club Share <ul style="list-style-type: none"> • Unit No. B5-C and Club Share 	247.22	PhP 3,757,800.00

2. Submission of Bid shall be on a per Project basis. A Bidder may submit a Bid in one or more, or in all Projects. The said Bids are separate and distinct from each other, hence, one Bid each must be submitted for all Projects, if a Bidder intends to participate in each of the Project. A Bidder can be declared the Winning Bidder for any or all Projects.
3. Sealed Bids will be accepted from direct buyers on or before **2:00 P.M. of 6 August 2020** at the 24th Floor, Vertis North Corporate Center 1, Astra corner Lux Drives, North Avenue, Quezon City, subject to compliance with COVID19-related health and safety standards. Interested buyers are enjoined to physically inspect the properties and conduct due diligence beginning **8 July 2020**.
4. **Bid Security.** The Bid Security shall be in the form of cash or manager's check in an amount at least equal to ten percent (10%) of the Bid Price which shall be issued by any commercial or universal bank licensed to do business and operating in the Philippines payable to PSALM Corporation. Bidders who opt to submit Bid Security in the form of cash shall deposit the same through telegraphic transfer at the following PSALM LBP account subject to presentation/submission of proof of fund transfer:

Name of Bank	:	Land Bank of the Philippines
Branch	:	Paseo de Roxas Branch
Account Name	:	Power Sector Assets and Liabilities Management Corporation (PSALM)
Account Number	:	1802-1019-68
LBP Swift Code	:	TLBPPHMM

Bid security in the form of Manager's Check/Cashier's Check shall be submitted as part of bid envelope.

5. **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.
6. **Other Terms and Conditions**
 - a. 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 consortia, government corporate entities and Local Government Units (LGUs) authorized by law to acquire, own, hold or develop real properties in the Philippines.

However, for Project Reference Nos. PBAC-REA-PA-PAP-2020-004-02 and PBAC-REA-PA-PAP-2020-005-02, since the 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 (i.e.

Republic Act 4726 otherwise known as, “The Condominium Act of the Philippines”, as amended, among others).

- b. Bidders are informed that the properties under Project Reference Nos. PBAC-REA-PA-PAP-2020-004-02 and PBAC-REA-PA-PAP-2020-005-02 are subject to the “right of first refusal” of members of the Puerto Azul Golf and Country Club (PAGCC). The exercise of said right by any member of the PAGCC shall nullify this ITB with respect to said properties.
- c. Interested Parties may download the Bidding Package at the PSALM website (<https://www.psalm.gov.ph>) which will be available starting on **9 July 2020 until one (1) Business Day prior to Bid Submission Deadline** or alternatively, electronic copy of the Bidding Package shall be sent by PSALM through electronic mail to Interested Parties. In order for an Interested Party to be allowed further participation in the bidding process, it shall pay a non-refundable fee (the “*Participation Fee*”) in the following amounts:

Project Reference Nos.	Assets	Participation Fee (PhP)
PBAC-REA-PA-AP-2020-006-01	Agusan Property	PhP24,000.00
PBAC-REA-PA-MP-2020-007-01	Maco Property	PhP 3,200.00
PBAC-REA-PA-NP-2020-008-01	Nasipit Property	PhP 4,400.00
PBAC-REA-PA-PAP-2020-004-02	Puerto Azul Property (condo unit)	PhP 4,200.00
PBAC-REA-PA-PAP-2020-005-02	Puerto Azul Property (condo Unit and club share)	PhP 3,800.00

Payments of Participation Fee can be deposited thru PSALM LBP account with details at Item No. 4 above.

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.

- d. The Schedule of Bidding Activities is as follows:

Due Diligence	:	8 July 2020 until one (1) business day prior to the Bid Submission Deadline
Pre-Bid Conference	:	21 July 2020, 2:00 PM
Bid Submission Deadline	:	6 August 2020, 2:00 PM

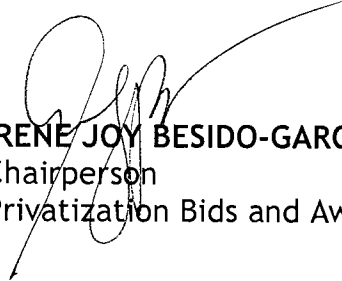
The opening and evaluation of bids shall be conducted at the PSALM Office, 24th Floor Vertis North Corporate Center 1, Astra corner Lux Drives, North Avenue, Quezon City. Bidders representative/s who opt to attend and witness the opening and evaluation of bids shall at all times, comply with COVID19-related health and safety standards.

In the event the public bidding is declared a failure due to the participation of only one bidder, the lone bidder's bid shall be considered an offer to buy the Properties for the purpose of **Negotiated Sale**.

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.

Allowed participants shall be notified of any modifications or changes in the Bidding Procedure and its schedule.

In the event that the bid opening date will not take place on the said date due to fortuitous event or if the same be declared a non-working holiday, it shall be held the following working day at the same time and place without further notice.



IRENE JOY BESIDO-GARCIA
Chairperson
Privatization Bids and Awards Committee