

INVITATION TO BID
FOR THE SALE OF PSALM'S MEXICO PROPERTY
(Project Reference No. PBAC-REA-PB-MCW-2021-007-03)

The Power Sector Assets and Liabilities Management Corporation (PSALM) through its Privatization Bids and Awards Committee (PBAC) invites Interested Parties to participate in and bid for the sale, through public bidding on an “As-Is, Where-Is” basis, of its Mexico Property with the following details:

1. **Subject of the Bid**

Project Reference Number	Property/Asset	Location	No. of Lots	Indicative Area (sq. m.)
PBAC-REA-PB-MCW-2021-007-03	Mexico Property (Land, including Buildings, Structures and Other Improvements)	Brgy. Lagundi, Mexico, Pampanga	1	50,447, more or less

2. **Minimum Bid Price.** The Minimum Bid Price for the sale of the Mexico Property is **Seven Hundred Forty-One Million Three Hundred Twenty-Seven Thousand Pesos (PHP741,327,000.00)**. Bids received below the Minimum Bid Price shall be automatically rejected at bid opening.
3. **Bid Security.** The Bid Security shall be in an amount equivalent to at least ten percent (10%) of the Minimum Bid Price and shall be in cash, cashier's/manager's check, Stand-By Letter of Credit (SBLC) issued by any commercial or universal bank licensed to do business and operating in the Philippines, or a surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Bidders who opt to submit the 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

A Bid Security in the form of manager's/cashier's check, SBLC, or surety bond shall be submitted as part of the bid envelope.

4. **Terms of Payment.** Within ten (10) Business Days from receipt by the Winning Bidder of the Notice of Award, the Winning Bidder shall make 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 individuals/sole proprietorships, cooperatives, 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 download the **Bidding Package** from the PSALM website (<https://www.psal.gov.ph>) starting 02 December 2021 until two (2) Business Days prior to Bid Submission Deadline. Alternatively, an electronic copy of the Bidding Package may be sent by PSALM through electronic mail to Interested Parties. The Bidding Package shall include the Bidding Procedures and the Property Profile.

In order for an Interested Party to be allowed further participation in the bidding process, it shall pay a non-refundable fee in the amount of One Hundred Thousand Pesos (PHP100,000.00) (the "Participation Fee"). Only Interested Parties that have secured and accepted the Bidding Package and paid the Participation Fee by at least two (2) Business Days prior to Bid Submission Deadline will be allowed to further participate in the bidding process.

- d. The Participation Fee can be deposited through the PSALM LBP Account with the details mentioned in Item No. 3 above, subject to presentation/submission of proof of fund transfer.
- 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, as applicable, to cause the transfer of the title to the Winning Bidder.

6. Schedule of Bidding Activities

The Schedule of Bidding Activities is as follows:

Due Diligence Period : 02 December 2021 until two (2) Business Days prior to the Bid Submission Deadline
Pre-Bid Conference : 16 December 2021, 2:00 PM
Bid Submission Deadline : 20 January 2022, 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 CoVID-19-related health and safety standards.

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 bidding process, nor does it guarantee that an award will be made.

Bidders shall be notified of any modifications or changes in the Bidding Procedures through the issuance of a Supplemental Bid Bulletin.

For further information, please refer to:

THE CHAIRPERSON

Privatization Bids and Awards Committee
Power Sector Assets and Liabilities Management Corporation
24th Floor Vertis North Corporate Center 1
Astra corner Lux Drives North Avenue, 1105 Quezon City
e-mail address: pbacsecretariat@psalm.gov.ph
Telephone No.: (02) 7902-9000
Website: <https://www.psal.gov.ph>



IRENE JOY BESIDO-GARCIA

Chairperson
PSALM Privatization Bids and Awards Committee
(02, 03, and 04 December 2021)