



INVITATION TO BID FOR THE SALE OF PSALM REAL ESTATE ROPERTIES

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, of the following:

1. **Subject of the Bid**

Project Reference No.	Property	Location	No. of Lots	Indicative Area (sq. m.)
PBAC-REA-PB-PMP-2020-001-03	Paco-Manila Property	Isla de Provisor, Paco, Manila (Site of the Former Manila Thermal Power Plant)	Eight (8)	20,975.70

2. **Minimum Bid Price.** The Minimum Bid Price for the sale of the Property is **Five Hundred Thirteen Million Four Hundred Thirty-Nine Thousand Pesos (PhP513,439,000.00)**. Bids received below the Minimum Bid Price shall be automatically rejected at bid opening.
3. **Bid Security.** The Bid Security shall be in the form of cash or manager’s check in an amount at least equal to ten percent (10%) of the Bid Price, issued by any commercial or universal bank licensed to do business and operating in the Philippines, and payable to PSALM Corporation. Bidders who opt to submit its 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 Check/Cashier’s Check shall be submitted as part of the bid envelope.

4. **Terms of Payment.** Within ten (10) Business Days from the date of receipt 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 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 download the Bidding Package through the PSALM website (<https://www.psalm.gov.ph>). The Bidding Package will be available for downloading starting on 13 July 2020 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. In order for an Interested Party to be allowed further participation in the bidding process, it must pay a non-refundable fee (the “Participation Fee”) in the amount of One Hundred Thousand Pesos (PHP100,000.00).
- d. The Bidding Package shall include the Bidding Procedures, Property Profile and scanned copies of Transfer Certificates of Title, Tax Declarations, Lot Plans and other available information on the Property subject of the bid.
- e. Payment of Participation Fee can be deposited through PSALM LBP Account with the details mentioned in Item No. 3 above subject to presentation/submission of proof of fund transfer.
- f. 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. Schedule of Bidding Activities

The Schedule of Bidding Activities is as follows:

Issuance of Bidding Package :	13 July 2020 until two (2) business days prior to the Bid Submission Deadline
Due Diligence :	13 July 2020 until two (2) business days prior to the Bid Submission Deadline
Pre-Bid Conference :	28 July 2020, 2:00 PM
Bid Submission Deadline :	10 September 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 must at all times, comply with COVID19-related health and safety standards. Bidders are enjoined to physically inspect the properties and conduct due diligence beginning **13 July 2020**.

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.

Bidders shall be notified of any modifications or changes in the Bidding Procedure through issuance of Supplemental Bid Bulletins (SBB).



IRENE JOY BESIDO-GARCIA

Chairperson

PSALM Privatization Bids and Awards Committee

(11, 12 and 13 July 2020)