

**INVITATION TO NEGOTIATE AND SUBMIT OFFER
(Negotiated Sale Process)**

The Power Sector Assets and Liabilities Management (PSALM) Corporation Privatization Bids and Awards Committee (PBAC) invites interested parties to join the third round of Negotiated Sale Process and submit offers for the Paco-Manila Property (the Property) located in Isla de Provisor, Paco, Manila.

The Minimum Offer Price (MOP) for the Property in this third round of Negotiated Sale is **Five Hundred Twenty-Seven Million Eighty-Seven Thousand Five Hundred Fifty-Two Philippines Pesos (PHP 527,087,552.00)**. An Offer Price submitted lower than the MOP shall be rejected outright.

Subject of the Bid

Project Reference Number	Asset	Location	No. of Lots	Indicative Area (sq. m.)
PBAC-REA-NS-PMP-2021-001-05	Paco-Manila Property	Isla de Provisor, Paco, Manila	8	20,975

Interested parties may download the Negotiation Package at the PSALM website (<https://www.psal.gov.ph>). The Negotiation Package will be available starting on 30 July 2021 until two (2) Business Days prior to Offer Submission Deadline. Alternatively, electronic copies of the Negotiation Package may be sent by PSALM through electronic mail to interested parties. The Negotiation Package shall include the Negotiation Procedures and Property Profile.

An interested party, its parent company, stockholders, subsidiaries, affiliates, directors or officers, or any of their relatives within the fourth civil degree of consanguinity or affinity, legitimate or common law, shall have no conflict, dispute, or unsettled issue, arising out of or in connection with the EPIRA or its Implementing Rules and Regulations, with the DOE, PSALM, NPC, or TRANSCO which affect the privatization of NPC Assets or TRANSCO, namely:

- (i) an unresolved issue, as determined by the inter-agency committee, arising from the renegotiation of contracts with IPPs mandated by Section 68 of the EPIRA; and
- (ii) any unpaid account arising from contractual obligations with the DOE, PSALM, NPC, or TRANSCO.

Those who were previously disqualified from participating in other bidding or Negotiated Sale activities of PSALM by reason of fraudulent acts, or those who

committed fraud or breach in the provisions of any agreement with PSALM are also disqualified to participate in this Negotiated Sale Process.

The schedule of the Negotiated Sale activities shall be as follows:

- Due Diligence : **30 July 2021** until two (2) business days prior to Offer Submission Deadline
- Pre-Negotiation Conference : **10 August 2021, 1:00 p.m.** through video conferencing or webcasting
- Offer Submission Deadline : **31 August 2021, 12:00 noon** at the PSALM Office

References to the dates and times shall be based on Philippine Standard Time. Should any of the above dates fall on a holiday, the deadline shall be extended to the same time of the immediately succeeding business day in Quezon City.

A two-envelope system will be adopted. Interested parties will be required to post an Offer Security equivalent to at least **Ten Percent (10%) of the Offer Price** in the form of manager's check or cashier's check, an irrevocable letter of credit issued by any commercial or universal bank licensed to do business and operating in the Philippines, or surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Inquiries such as requests for clarification shall be addressed to the Chairperson, PBAC and emailed to the PBAC Secretariat at pbacsecretariat@psalm.gov.ph.

The PBAC reserves the right to accept or reject any interested party or proposals or offers therefrom, or any part thereof, and/or to waive any defects contained therein, and accept the offer advantageous to the Government, without offering any reason whatsoever. It 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 Negotiated Sale Process, nor does it guarantee that an award will be made. Finally, it reserves the right to modify, supplement, or change the Negotiation Procedures and other aspects of the Negotiated Sale Process at any time, including the schedule and the venue provided herein, for any reason whatsoever and without giving prior notice. Interested parties will be notified subsequently of such modifications, supplements or changes.



IRENE JOY BESIDO-GARCIA
Chairperson
PSALM Privatization Bids and Awards Committee
(30, 31 July and 01 August 2021)