

Reference No: HDC(161)-SAL/IU/2026/187
 Addendum Date: 21st June 2026

ADDENDUM 1

Project Name: Lease of unit for Open Market Demand from Hiyaa Commercial
Proposal Reference Number: HDC(161)-SAL/IU/2026/161
Announced Date: 8th June 2026

The following changes have been made to the RFP.

<p>Section III. Lessor's Requirement, Clause 2.2 - Usage</p>	<p>Change: The below mentioned usages are not allowed in these units;</p> <table border="1" data-bbox="451 884 1369 1032"> <thead> <tr> <th>Unit Number</th> <th>Area</th> </tr> </thead> <tbody> <tr> <td>HIY12-G-02</td> <td>Grocery Shop, Café, Clinic, Gym & Pharmacy</td> </tr> <tr> <td>HIY11-G-05</td> <td>Grocery Shop, Café, Clinic, Gym & Pharmacy</td> </tr> </tbody> </table>	Unit Number	Area	HIY12-G-02	Grocery Shop, Café, Clinic, Gym & Pharmacy	HIY11-G-05	Grocery Shop, Café, Clinic, Gym & Pharmacy						
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<p>Section III. Lessor's Requirement, Clause 5- Lease Rates & Grace Period</p>	<p>Change:</p> <table border="1" data-bbox="451 1122 1369 1301"> <thead> <tr> <th>Unit Number</th> <th>Area</th> <th>Base Lease Rate (MVR per sqft)</th> <th>Grace Period</th> </tr> </thead> <tbody> <tr> <td>HIY12-G-02</td> <td>546.27</td> <td>MVR 35.00</td> <td>3 Months</td> </tr> <tr> <td>HIY11-G-05</td> <td>547.24</td> <td>MVR 35.00</td> <td>3 Months</td> </tr> </tbody> </table>	Unit Number	Area	Base Lease Rate (MVR per sqft)	Grace Period	HIY12-G-02	546.27	MVR 35.00	3 Months	HIY11-G-05	547.24	MVR 35.00	3 Months
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<p>Section III. Lessor's Requirement, Clause 6.1 - Estimated Investment Cost</p>	<p>Change:</p> <table border="1" data-bbox="451 1379 1369 1839"> <thead> <tr> <th>Unit Number</th> <th>Estimated Investment Cost (MVR)</th> <th>Investment Rate (MVR)</th> </tr> </thead> <tbody> <tr> <td>HIY12-G-02</td> <td>MVR 300,448.50 (Maldivian Three Hundred Thousand Four Hundred Forty-Eight and Fifty Laari)</td> <td>550.00 (Maldivian Rufiyaa Five Hundred and Fifty)</td> </tr> <tr> <td>HIY11-G-05</td> <td>MVR 300,982 (Maldivian Rufiyaa Three Hundred Thousand Nine Hundred and Eighty-Two only)</td> <td>550.00 (Maldivian Rufiyaa Five Hundred and Fifty)</td> </tr> </tbody> </table>	Unit Number	Estimated Investment Cost (MVR)	Investment Rate (MVR)	HIY12-G-02	MVR 300,448.50 (Maldivian Three Hundred Thousand Four Hundred Forty-Eight and Fifty Laari)	550.00 (Maldivian Rufiyaa Five Hundred and Fifty)	HIY11-G-05	MVR 300,982 (Maldivian Rufiyaa Three Hundred Thousand Nine Hundred and Eighty-Two only)	550.00 (Maldivian Rufiyaa Five Hundred and Fifty)			
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PHASE 2

PHASE 1



PROPERTY : HIYA 11 (LOT NO. 20390)

PLOT AREA: 4,552.9 SQM / 49,007.42 SQFT



BUILT UP AREA: 1,221.31 SQM / 13,146.18 SQFT

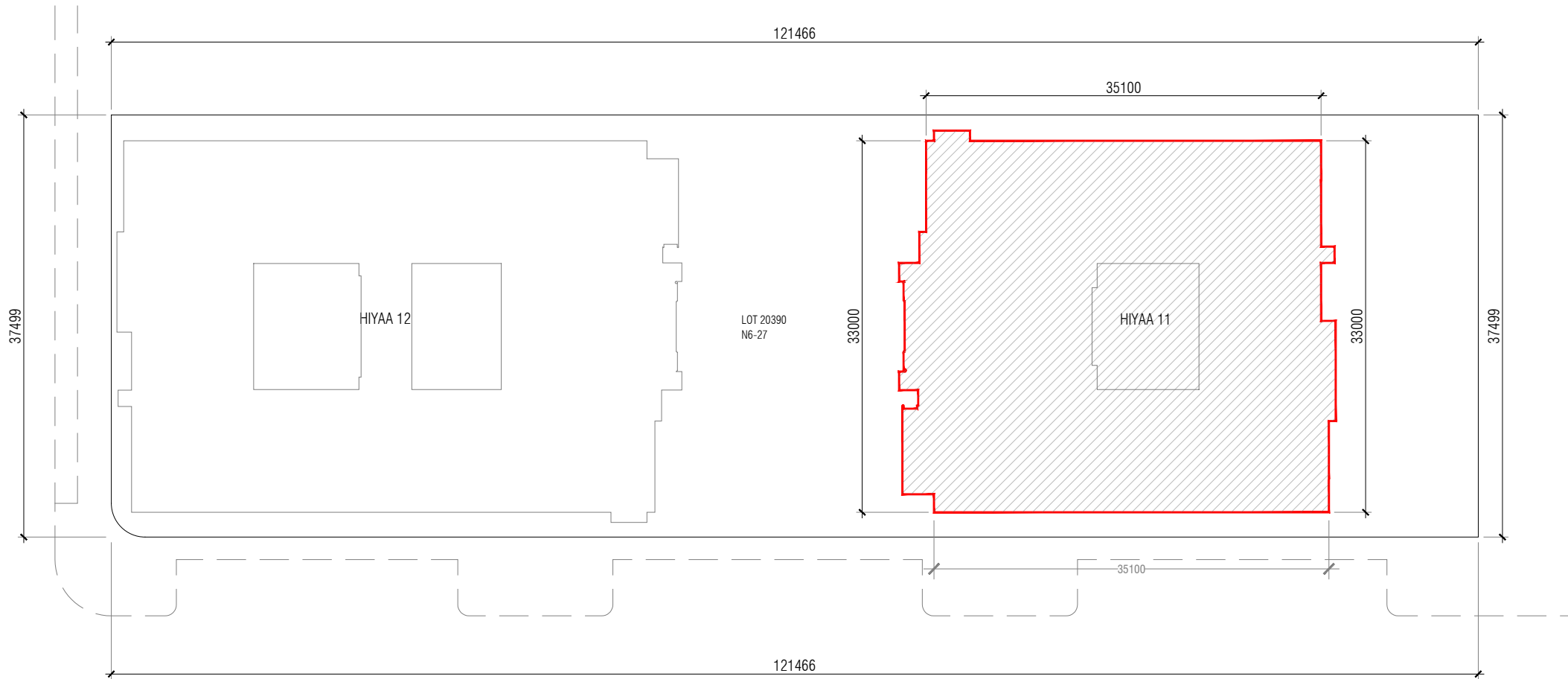
NTS



PROJECT : HIYA 11 (LOT NO. 20390)

DRAWING : LOCATION MAP





PROPERTY : HIYA 11 (LOT NO. 20390)
 PLOT AREA: 4,552.9 SQM / 49,007.42 SQFT
 BUILT UP AREA: 1,221.31 SQM / 13,146.18 SQFT

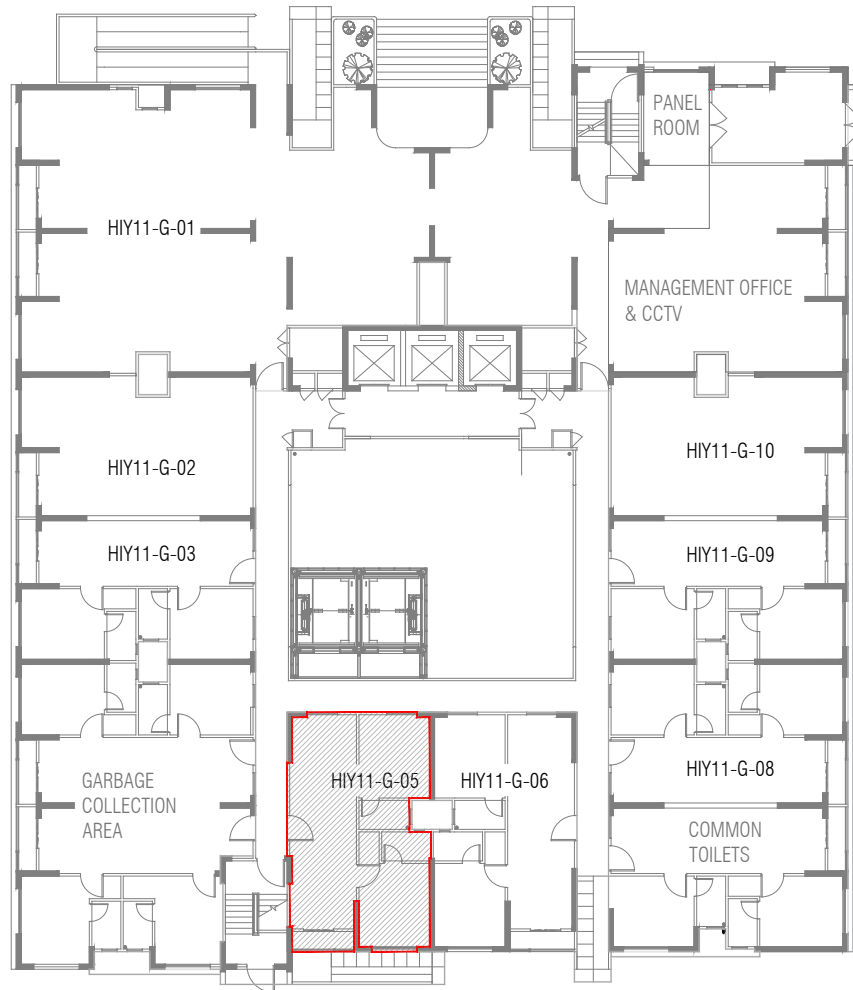


PROJECT : HIYA 11 (LOT NO. 20390)

NOTE :
 THE AREA OF THE UNITS ARE
 SUBJECT TO MINIMAL CHANGES
 BASED ON AS-BUILT SURVEY

HOUSING DEVELOPMENT CORPORATION
 PLANNING DEPARTMENT
 3RD FLOOR, HDC BUILDING HULHUMALE'
 REPUBLIC OF MALDIVES
 TEL. +9603353535, FAX +9603358892
 EMAIL : mail@hdc.com.mv

DRAWING : SITE PLAN

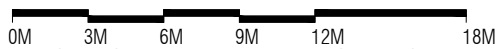


LEGEND:

 COMMERCIAL UNIT BOUNDARY LINE

NOTE:
THE AREA OF THE UNITS ARE SUBJECT TO MINIMAL CHANGES
BASED ON AS-BUILT SURVEY

SCALE 1:300



PROJECT : HIYA 11 (LOT NO. 20390)

SCALE: 1:300

DRAWN BY: FATHIMATH UZMA ADAM

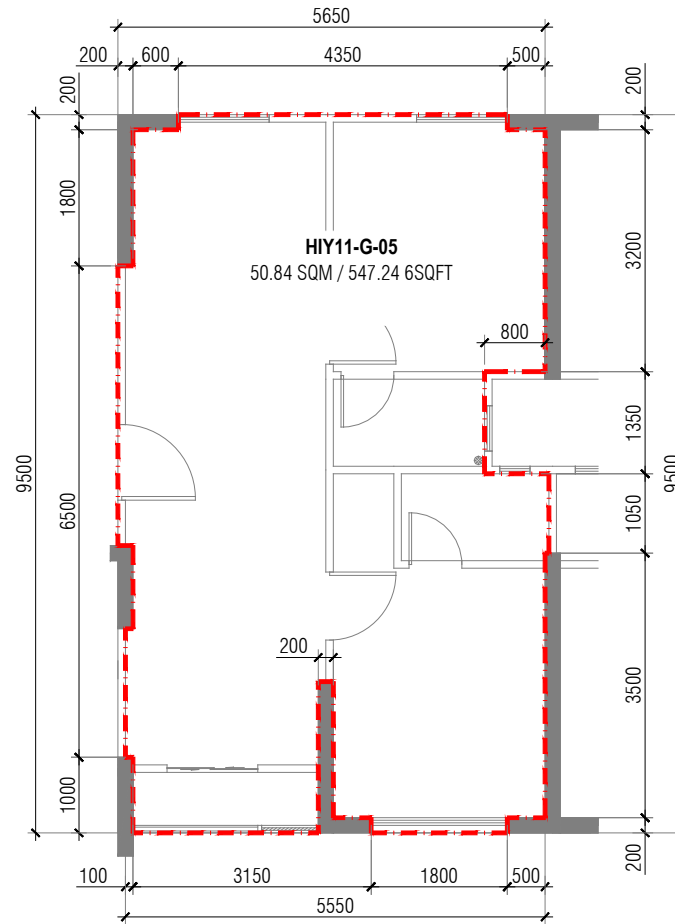
CHECKED BY: MOHAMED SAMAH

DATE: 18TH JUNE 2026

REMARKS

DRAWING : GROUND FLOOR PLAN

NOTE:
THE AREA OF THE UNITS ARE
SUBJECT TO MINIMAL CHANGES
BASED ON AS-BUILT SURVEY

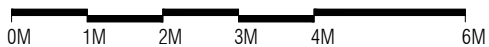


PROPERTY : HIYA 11 (LOT NO. 20390)

HIY11-G-05
50.84 SQM / 547.24 SQFT

NOTE :
-THE AREA OF THE UNITS ARE SUBJECT TO
MINIMAL CHANGES BASED ON AS-BUILT SURVEY
-MULTIPLY SQM BY 10.764 TO GET SQFT

SCALE 1:100



PROJECT : HIYA 11 (LOT NO. 20390)

SCALE: AS SHOWN

DRAWN BY: FATHIMATH UZMA ADAM

CHECKED BY: MOHAMED SAMAH

DATE: 18TH JUNE 2026

REMARKS

LEGEND:

--- TOTAL UNIT BOUNDARY LINE

DRAWING : UNIT DETAIL PLAN

FORM 02: LETTER OF PROPOSAL

Proposal Reference No: *HDC (161)-SAL/IU/2026/161*

Name of the Project: *Lease of Units for Open Market Demand from Hiyaa Commercial*

To: Housing Development Corporation Ltd.
Ground Floor, HDC Building
Hulhumalé, Maldives

1. Proposed Unit Details as per clause 7, Section III Lessor's Requirement

Unit No:	
Area (Sqft):	

2. Proposed Usage as per clause 2, Section III Lessor's Requirement:

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3. Proposed Lease Rate (MVR) per square feet 05 (five) Years as per clause 4, Section III Lessor's Requirement

- **Minimum Acceptable Lease Rates are:**

Unit Number	Base Lease Rates (MVR/ per sqft)
HIY12-G-02	MVR 35.00
HIY11-G-05	MVR 35.00

**Note: Proponents shall propose lease rates per square feet instead of monthly lease amounts.*

1st Year (Rate per Square feet per month)	
Lease Rate in numbers	
Lease Rate in words	
2nd Year (Rate per Square feet per month)	
Lease Rate in numbers	
Lease Rate in words	
3rd Year (Rate per Square feet per month)	
Lease Rate in numbers	
Lease Rate in words	
4th Year (Rate per Square feet per month)	
Lease Rate in numbers	
Lease Rate in words	
5th Year (Rate per Square feet per month)	
Lease Rate in numbers	
Lease Rate in words	



4. We, the undersigned, declare that:

- a) We have examined and have no reservations to the Request for Proposal (RFP) documents including all addenda issued in accordance with Instruction to Proponents (ITP) 6.
- b) We meet the eligibility requirements and have no conflict of interest in accordance with ITP 3;
- c) We have not been suspended nor declared ineligible by the Lessor in accordance with ITP 3.3.
- d) We have no outstanding payment due to the Lessor in accordance with Section VI.
- e) We have no non-performance of a contract and non-compliance with court verdicts in accordance with Section VI.
- f) Where the proposal is successful, we undertake to adhere to the Drawings stated in Section VII, during the design and construction of the development / Unit.
- g) Our proposal shall be valid for a period of One Hundred and Fifty (150) days from the date of the proposal submission deadline in accordance with the RFP document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- h) We understand that this proposal, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us, until a formal contract is prepared and executed; and
- i) We understand that the Lessor is not bound to accept the highest evaluated proposal or any proposal that the Lessor may receive.

Proponent Details:

Name:

(Seal)

Address:

Duly authorized to sign the proposal for and on behalf of the Company:

Name:

Title:

Signature:

Date:



A handwritten signature in blue ink, appearing to be a stylized 'A' or similar character.