

Reference No: HDC(161)-MKS/IU/2022/250

Addendum Date: 02nd June 2022

ADDENDUM 1

Project Name: Local Developers 3 Project - Development and Sale of Pure Residential Apartments in Hulhumalé

Proposal Reference Number: HDC (161)-MKS/IU/2022/202

Announced Date: 28th April 2022

The following change(s) has been made to the RFP.

Section II. RFP Data Sheet ITP 17.1	Date & Time Change: For online document submission purpose only: Starting Date and Time: 24th May 2022, 15:00hrs Deadline Date and Time: 16th June 2022, 13:00hrs
Section II. RFP Data Sheet ITP 17.2	Date & Time Change: For physical proposal submission purpose only, the Lessor Address is: Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd. Date: 16th June 2022 Time: 1300hrs to 1400hrs

<p>Section II. RFP Data Sheet</p> <p>ITP 19.1</p>	<p>Date & Time Change:</p> <p>For proposal opening shall take place at:</p> <p>Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd.</p> <p>Date: 16th June 2022 Time: 1400hrs</p>
<p>Section II. RFP Data Sheet</p> <p>ITP 28.1</p>	<p>Change;</p> <ul style="list-style-type: none"> • Each Proponent will be awarded 1 (one) Plot of Local Developer 3 Project. • If a Proponent is ranked highest for more than 1 (one) Plot of Local Developer 3 Project, <ul style="list-style-type: none"> ○ The Proponent will be awarded with the Plot, to which highest land price was proposed. ○ If the Proponent has proposed same land price for more than one plot to which the Proponent is ranked highest, the proponent will be awarded with the land by which will be beneficial for the Lessor. • The remaining plot shall then be forfeited and shall then be awarded to the next highest ranked Proponent.
<p>Section III. Lessor's Requirements</p> <p>Clause 2.3</p>	<p>Change:</p> <p>2.3 The Developer shall settle the value of land price as follows:</p> <p>2.3.1 In terms of completed "Price Capped Housing Units" inclusive of the proportionate car parking area, at the Residential Sale Rate OR</p> <p>2.3.2 In terms of cash, where each payment shall be equivalent to the price of a unit(s) to HDC. The payment must be made prior to Land Handover. Upon payment to HDC, the reserved unit shall be released to the Developer.</p>

<p>Section III. Lessor's Requirements</p> <p>Clause 2.5</p>	<p>Change:</p> <p>2.5 If the developer is settling the Land Cost as per Clause 2.3.1, the Developer must handover the developed units to HDC within 24 (twenty-four) months from the date of Land Handover or along with the building usage permit for the residential units, whichever is earliest.</p>
<p>Section III. Lessor's Requirements</p> <p>Clause 2.7</p>	<p>Change:</p> <p>2.7 If the developer fails to settle the land price to HDC as per the agreement and work schedule, the developer must pay delay damages to HDC as follows:</p> <p>2.7.1 Penalty for residential area should be 0.05% per day of the outstanding amount.</p> <p>2.7.2 Building usage permit by HDC will only be issued after the handover of completed residential units</p>
<p>Section IV. Qualification and Evaluation Criteria</p> <p>Clause 2.1.3</p>	<p>Deletion:</p> <p>Procedure to Eliminate Outliers</p>
<p>Section V. Business Proposal Requirement</p> <p>Clause 5.1.2</p>	<p>Change:</p> <p>Types of units (No. of Bedrooms, Area of the Units)</p>
<p>Section VI. Contract Terms</p> <p>Clause 9</p>	<p>Change:</p> <p>2 bedrooms residential units shall have a minimum of 700 sqft and 3 bedrooms residential units shall have a minimum of 900 sqft.</p>
<p>Section VI. Contract Terms</p> <p>Clause 11</p>	<p>Change:</p> <p>11.1 The consideration for land price (development and sale right) shall be Land Price rate proposed by the Successful proponent.</p> <p>11.2 The Developer shall settle the value of land price as follows:</p> <p>11.2.1 In terms of completed "Price Capped Housing Units" inclusive of the proportionate car parking area, at the Residential Sale Rate</p>

(OR)

11.2.2 In terms of cash, where each payment shall be equivalent to the price of a unit(s) to HDC. Upon payment to HDC, the reserved unit shall be released to the Developer.

11.3 Payment option and schedule shall be agreed prior to agreement signing, and if the developer chooses to settle the Land Cost as per clause 11.2.2, the payment must be made prior to Land Handover

11.4 The units to HDC should be distributed to different floors and should have a mix of 2 bedrooms and 3 bedrooms.

11.5 The Developer shall identify the units allocated to HDC as settlement for value of land and inform HDC with in 30 calendar days from the Conditional Award Letter.

11.6 "Price Capped Housing units" to be allocated for HDC as settlement of consideration of Land Price (Development and Sale Right), shall not be booked or sold by the developer, unless the units are officially released and communicated to the developer by HDC upon settling the land price as per clause 11.2.2

11.7 The Developer must handover the developed units to HDC within 24 (twenty-four) months from the date of Land Handover or along with the building usage permit for the residential units, whichever is earliest.

11.8 If there is any difference in value while handing over developed units, it should be settled in cash within 7 (seven) days of developed units' handover.

11.9 If the developer fails to handover residential units or settle the balance of land cost in cash to HDC as per the agreement and work schedule, the developer must pay delay damages to HDC as follows.

11.9.1 Penalty for residential area shall be 0.05% per day of the outstanding amount.

11.9.2 Building usage permit by HDC will only be issued after the handover of completed residential units.

Section VII. Drawings and Guidelines

Clause 1.

Change:

The drawing contains the location map and plot / unit map of the land to be allocated for this RFP process. (Refer to next page).

#	Lot No	Usage	Plot Area (Sq.ft)
2	10901	Development and Sale of Pure Residential Building	2,717.13

Please include this addendum when submitting the proposal.

