

EXPRESSION OF INTEREST (EOI)

FOR

LEASE AND OPERATION OF VERTICAL PARKING FROM HULHUMALE' PHASE 1

PROPOSAL REFERENCE NUMBER: HDC (161)-MKS/IU/2023/160

ANNOUNCEMENT DATE: 19th March 2023

PROPOSAL SUBMISSION DEADLINE: 03rd April 2023

TABLE OF CONTENTS

SECTION I: INSTRUCTION TO PROPONENTS..... 2

SECTION II: INFORMATION SHEET 4

SECTION III. LESSOR’S REQUIREMENTS 6

 1. SCOPE OF WORKS 6

 2. PARKING ALLOCATION..... 6

 3. BUSINESS MODEL 6

 4. ESTIMATED INVESTMENT COST 6

 5. DRAWINGS..... 7

SECTION IV. SELECTION PROCESS..... 8

 1. STAGE 1 - 8

 2. STAGE 2 - MANAGEMENT APPROVAL..... 9

 3. STAGE 3 - CONDITIONAL AWARD 9

 4. STAGE 4 - CONTRACT SIGNING..... 10

SECTION V. BUSINESS PROPOSAL REQUIREMENT..... 11

 1. LETTER OF PRICE PROPOSAL AS IN FORM 01 11

 2. LEGAL DOCUMENTS: 11

 3. FINANCIAL DOCUMENTS 11

 4. BUSINESS PLAN: 13

 5. OPERATIONAL EXPERIENCE; 13

 6. PROPOSAL CHECKLIST 13

SECTION VI. CONTRACT TERMS 19

SECTION I: INSTRUCTION TO PROPONENTS

1. Eligible Proponents
 - 1.1. A Proponent must be a registered business (sole trader, partnership or limited liability company)
 - 1.2. In case of Joint Venture (JV) is proposed by the Proponent(s) the minimum percentage of equity share proportion of local partner(s) in a JV shall not apply.
 - 1.3. A Proponent shall not be under suspension from proposal submission by the Lessor.
 - 1.4. Employees of HDC shall not be eligible to submit any proposals under this RFP.
 - 1.5. If a Proponent has a relation with an employee within HDC, that is in a position to influence the proposal of the Proponent, or influence the decisions of the Lessor regarding the RFP process, the proponent shall declare the relationship as per the Declaration Form in Section V.
2. The EOI Documents include all the Sections specified below, and should be read in conjunction with any Addenda issued.
 - Section I. Instructions to Proponents (ITP)
 - Section II. Information Sheet
 - Section III. Lessor's Requirements
 - Section IV. Selection Process
 - Section V. Business Proposal Requirement
 - Section VI. Contract Terms
3. The Proponent is expected to examine all instructions, forms, terms, and specifications in the EOI Documents. Failure to furnish all information and documentation required in EOI Documents may result in rejection of the proposal.
4. All Proponents will be processed according to the "Selection Process"
5. The inner and outer envelopes shall:
 - o bear the name and address of the Proponent;
 - o bear the name of the Project and shall be addressed to the Lessor;
 - o bear the specific proposal reference number of this EOI process indicated in Information Sheet;
 - o bear the name, address and contact number and contact person of the Proponent.
 - o bear a warning not to open before the time and date for proposal opening.
 - o Include Form 04 - Proposal Checklist
6. The currency(ies) of the proposal are to be quoted in Maldivian Rufiyaa (MVR).
7. At any time prior to the deadline for submission of proposal, the Lessor may amend the EOI Documents by issuing addenda.

8. Any proposal received by the Lessor after the deadline for submission of proposal shall be declared late, rejected, and returned unopened to the Proponent.
9. The Lessor reserves the right to accept or reject any proposal, and to annul the EOI process and reject all proposal at any time prior to contract award, without thereby incurring any liability to Proponents.

SECTION II: INFORMATION SHEET

Name of the Project	Lease and Operation of Vertical Parking from Hulhumalé Phase 1
Reference Number	The Reference Number of Proposal Process is: HDC (161)-MKS/IU/2023/160
Clarification	<p>For clarification purposes only, the Lessor's address is:</p> <p>Marketing & Sales Housing Development Corporation Ltd. Ground Floor, HDC Building Hulhumalé, Maldives Tel: (+960)3355 314, (+960)3355 223 E-mail: sales@hdc.com.mv</p> <p>a) A Proponent requiring any clarification of the EOI Documents shall contact the Lessor in writing at the Lessor's address.</p> <p>b) The Lessor will respond in writing to any request for clarification, provided that such request is received no later than the enquiry deadline</p>
Information Session	<p>The information session will take place at the following date, time and place:</p> <p>Date: 21st March 2023 Time: 10:30 AM</p> <p>Interested parties can join the information meeting via zoom meeting link: https://bit.ly/3ZVZWUn</p> <p>In order to minimize technical issues please join the meeting 10 minutes prior to the time. Please note that it is not a requirement to attend the information to submit EOI.</p>
Deadline for Clarification	The deadline for request for clarification is on or before 23rd March 2023 at 1400 hrs.
Response to Enquiries	The responses to the enquiries will be sent to the proponents on 27th March 2023
Proposal Validity	Proposal Validity Period: 150 (One Hundred and Fifty) days
Proposal Submission and Opening	<p>For proposal submission and opening purpose only, the Lessor Address is:</p> <p>Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd.</p>

	<p>Date: 03rd April 2023 Time: 1300hrs to 1400hrs</p> <p>a) Proponents do not have the option of submitting their proposal electronically.</p> <p>b) The Lessor shall open the proposals one at a time and read out and record the following</p> <ul style="list-style-type: none">• the name of the Proponent;• the proposed prices in Price Proposal Form;• any other details as the Lessor may consider appropriate
--	---

SECTION III. LESSOR'S REQUIREMENTS

1. SCOPE OF WORKS

Housing Development Corporation (Lessor) is seeking for interest parties to Lease and Operate the Vertical Parking in Hulhumalé phase 1. The selected party (Lessee) will be responsible for the operation and maintenance of the Parking systems for the duration of the lease term as per the guidelines set forth by HDC. The operation and Maintenance of the units includes but not limited to management, administration, supervision and maintenance.

2. PARKING ALLOCATION

- 2.1 Two operators will be selected to operate the 6 Vertical parking locations announced under this RFP. Parking Locations are as follows;

Operators	Location	Total Number of Capacity / Operator
Operator 1	Location 1, 2 and 4	88 Parking Slots
Operator 2	Location 7 and 9	78 Parking Slots

- 2.2 Winning operators have to select one from above location group. Each operator will only be awarded one location group.
- 2.3 Priority of Location Selection shall be given to the successful Proponent based on evaluation ranking whereby highest scores Proponent will be given priority for Selection.

3. BUSINESS MODEL

- 3.1 The Business model is Minimum Monthly Guaranteed Lease model, whereby the lessee agrees to pay the proposed lease rate or 25% monthly revenue, whichever is higher.
- 3.2 The minimum acceptable lease rate per parking slot per month for the Year 1 & Year 2 is MVR 750.00 (Maldivian Rufiyaa Seven Fifty)
- 3.3 The minimum acceptable lease rate per parking slot per month for the Year 3 to Year 5 is MVR 1,500.00 (Maldivian Rufiyaa Thousand Five Hundred)
- 3.4 The minimum acceptable lease rate per parking slot per month for the Year 6 to Year 10 is MVR 2,000.00 (Maldivian Rufiyaa Two Thousand).

4. ESTIMATED INVESTMENT COST

- 4.1 Estimated Investment Cost for the units are **MVR 250,000.00** (Maldivian Rufiyaa Two Hundred Fifty Thousand) This amount is derived based on number of parking slots and the scope of work essential for the operation of the parking system.

5. DRAWINGS

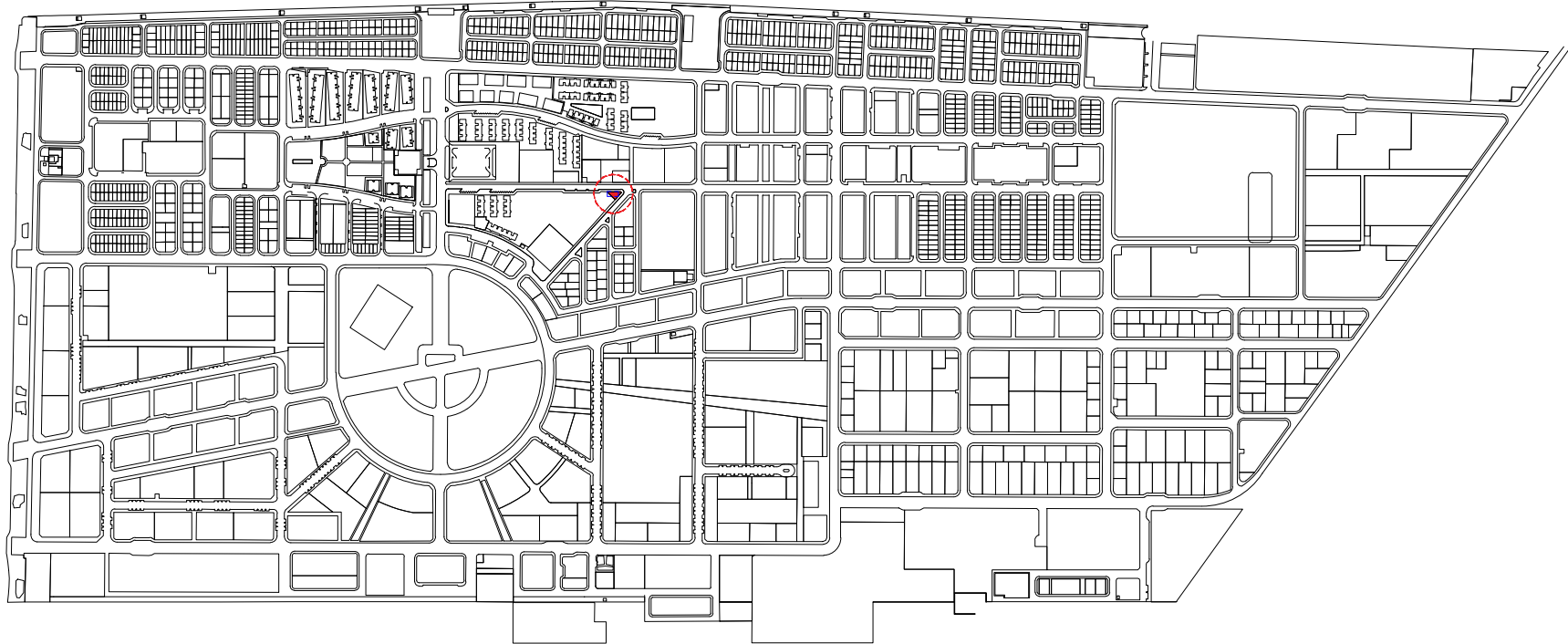
The drawing contains the location map and unit map of the unit to be allocated for the project. (Refer to next page)

Vertical System	Location	Road Name	Property Name	Capacity
Location 1	East side of Rowhouse "mashi"	Nirolhu Magu	Nirolhu parking 1	36 Slots
Location 2	East side of Flat 02	Nirolhu Magu	Nirolhu Parking 2	26 Slots
Location 4	West side of Rowhouse "Sandura"	Kaneeru Magu	Kaneeru parking	26 Slots
Location 7	West side of Ghaazee School	Boagan Villa Magu	Boagan Villa Parking 1A	26 Slots
Location 7	West side of Ghaazee School	Boagan Villa Magu	Boagan Villa Parking 1B	26 Slots
Location 9	East side of Dhiraagu tree park	Boagan Villa Magu	Boagan Villa Parking 2	26 Slots

**Areas in the drawings is subjected to minimal changes.*



HULHUMALE, PHASE 1



PROPERTY : BOAGAN VILLA VERTICAL PARKING 2

BOAGAN VILLA MAGU

NTS

Handwritten signature in blue ink

PROPERTY :BOAGAN VILLA VERTICAL PARKING 2

Scale : AS GIVEN

Drawn by:Shaama

Checked by: Fathina

Date:10th October 2022

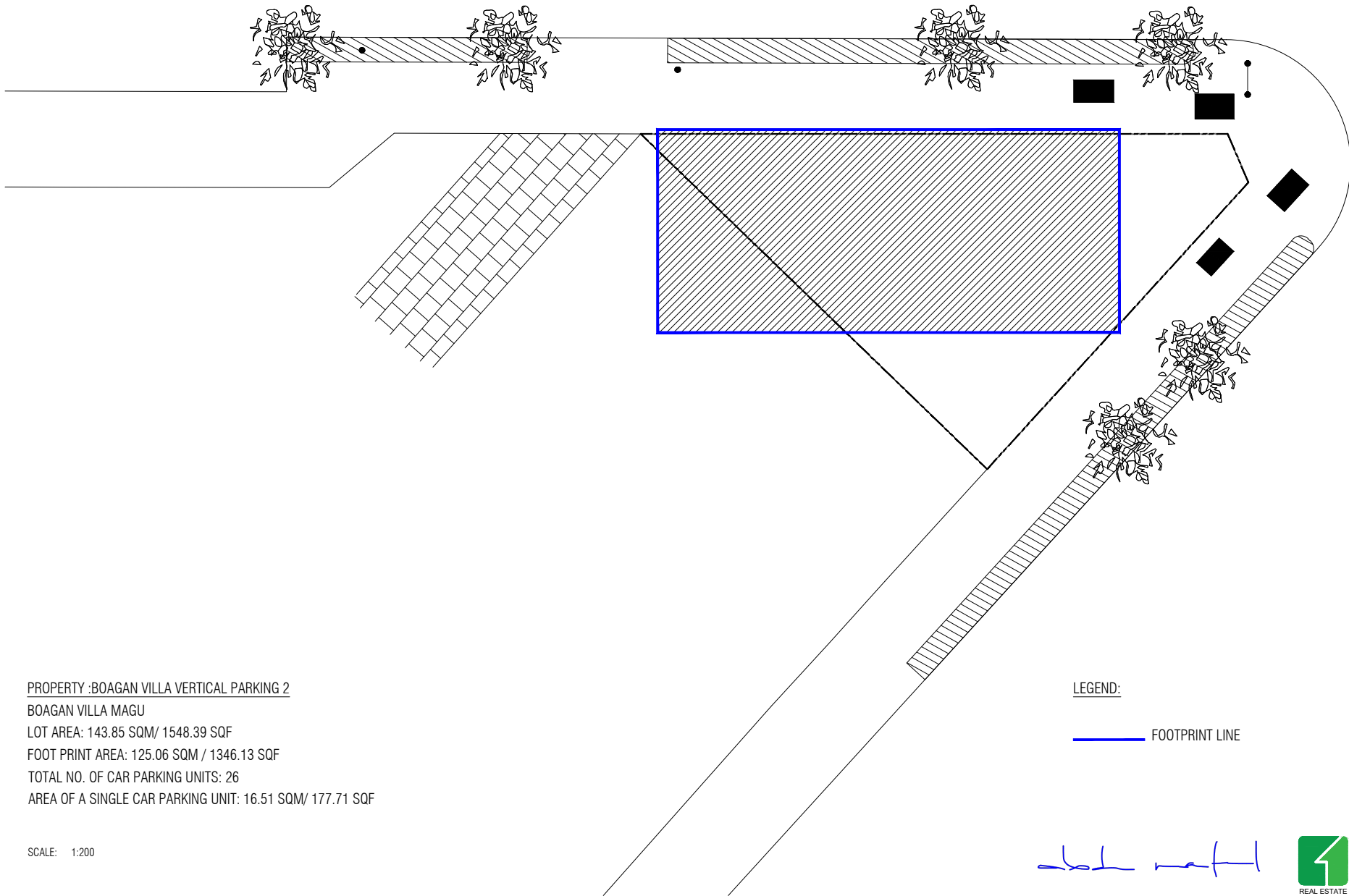
Remarks:

LOCATION MAP



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

BOAGAN VILLA MAGU



PROPERTY :BOAGAN VILLA VERTICAL PARKING 2
BOAGAN VILLA MAGU
LOT AREA: 143.85 SQM/ 1548.39 SQF
FOOT PRINT AREA: 125.06 SQM / 1346.13 SQF
TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

LEGEND:

— FOOTPRINT LINE

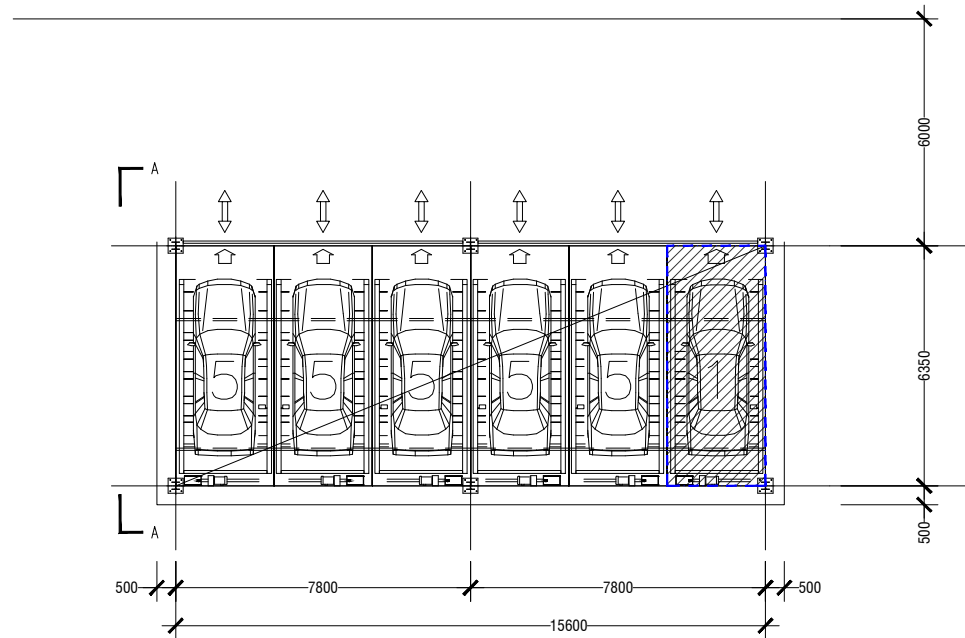
abd nafi

SITE PLAN

PROPERTY : BOAGAN VILLA VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 2
BOAGAN VILLA MAGU

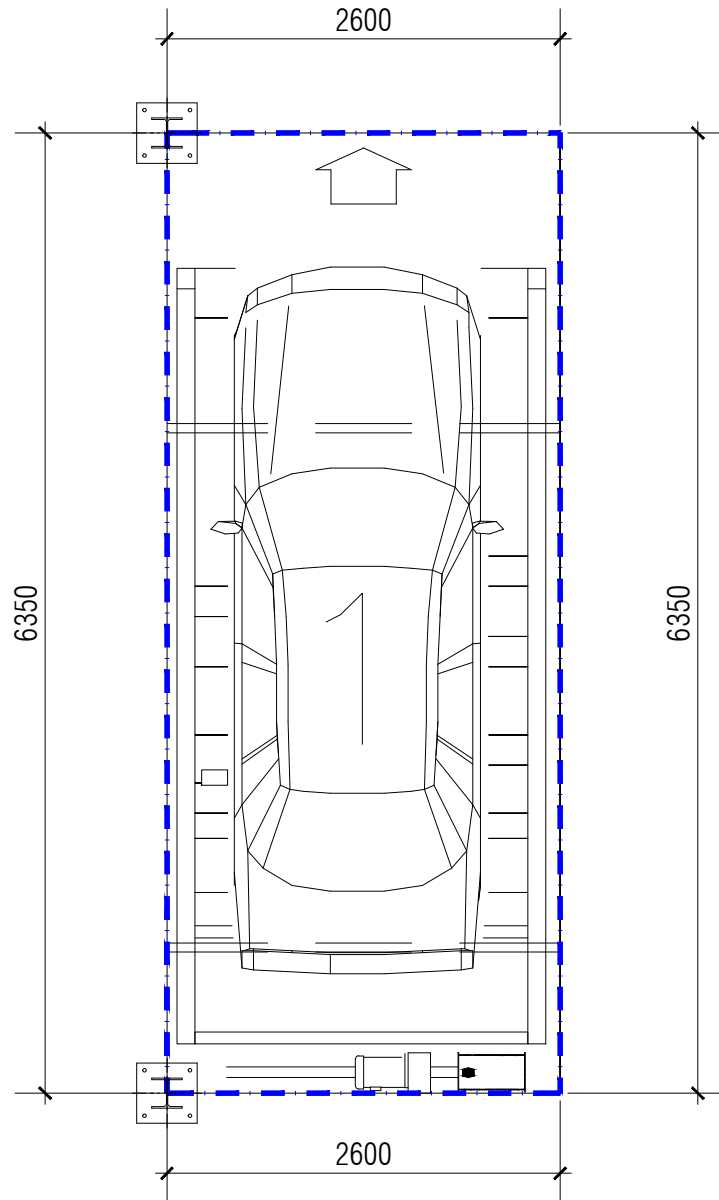
NOTE:
--- TOTAL UNIT BOUNDARY

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

PROPERTY : BOAGAN VILLA VERTICAL PARKING 2

TYPICAL FLOOR PLAN



NOTE:
 - - - - - TOTAL UNIT BOUNDARY

abd nafi

TYPICAL UNIT LAYOUT

PROPERTY : BOAGAN VILLA VERTICAL PARKING 2
 BOAGAN VILLA MAGU

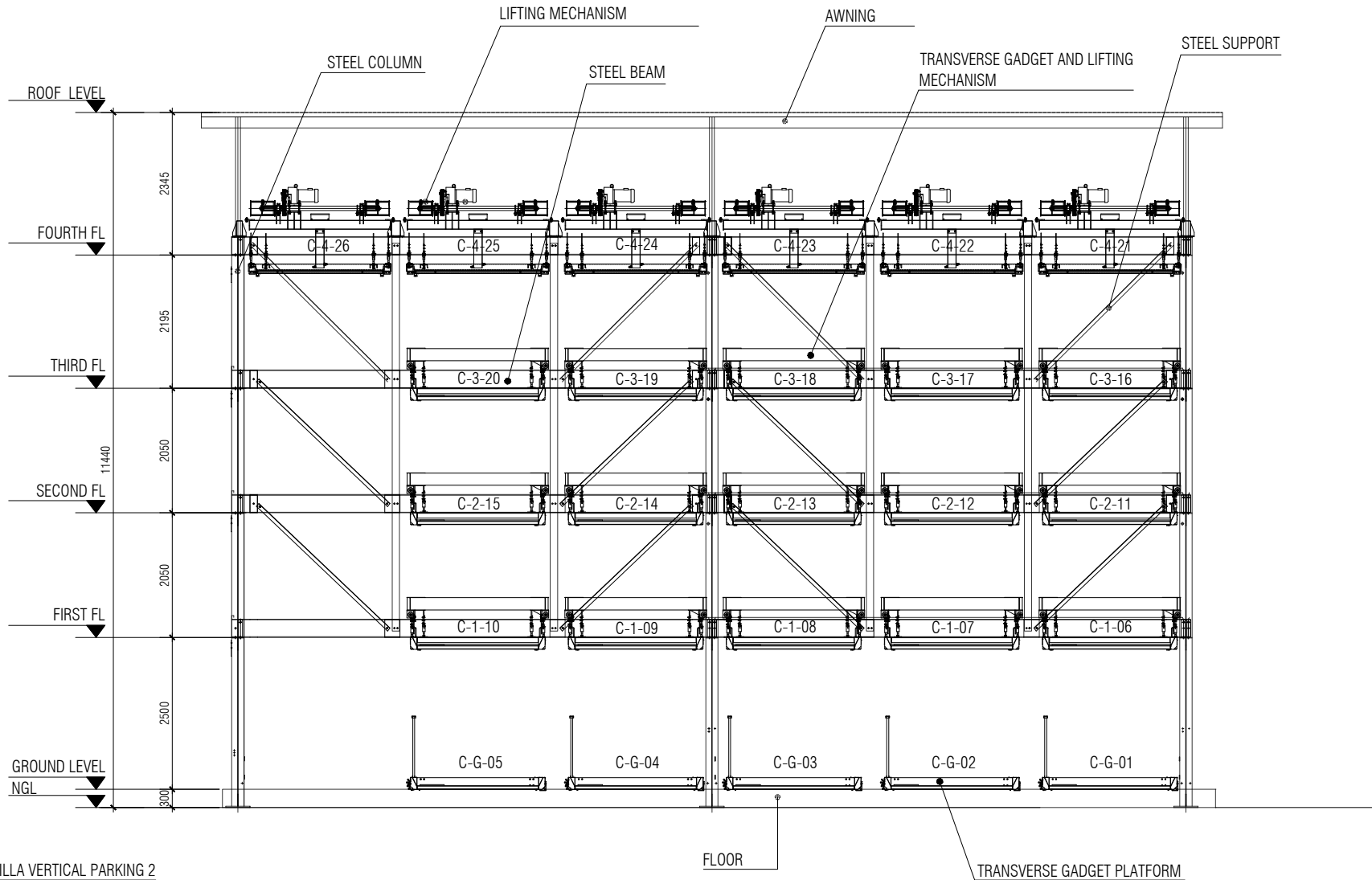
TOTAL NO. OF CAR PARKING UNITS: 26
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:50

PROPERTY : BOAGAN VILLA VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by:- Fathina Date: 10th October 2022 Remarks:

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 2
 LOT : 10619, BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

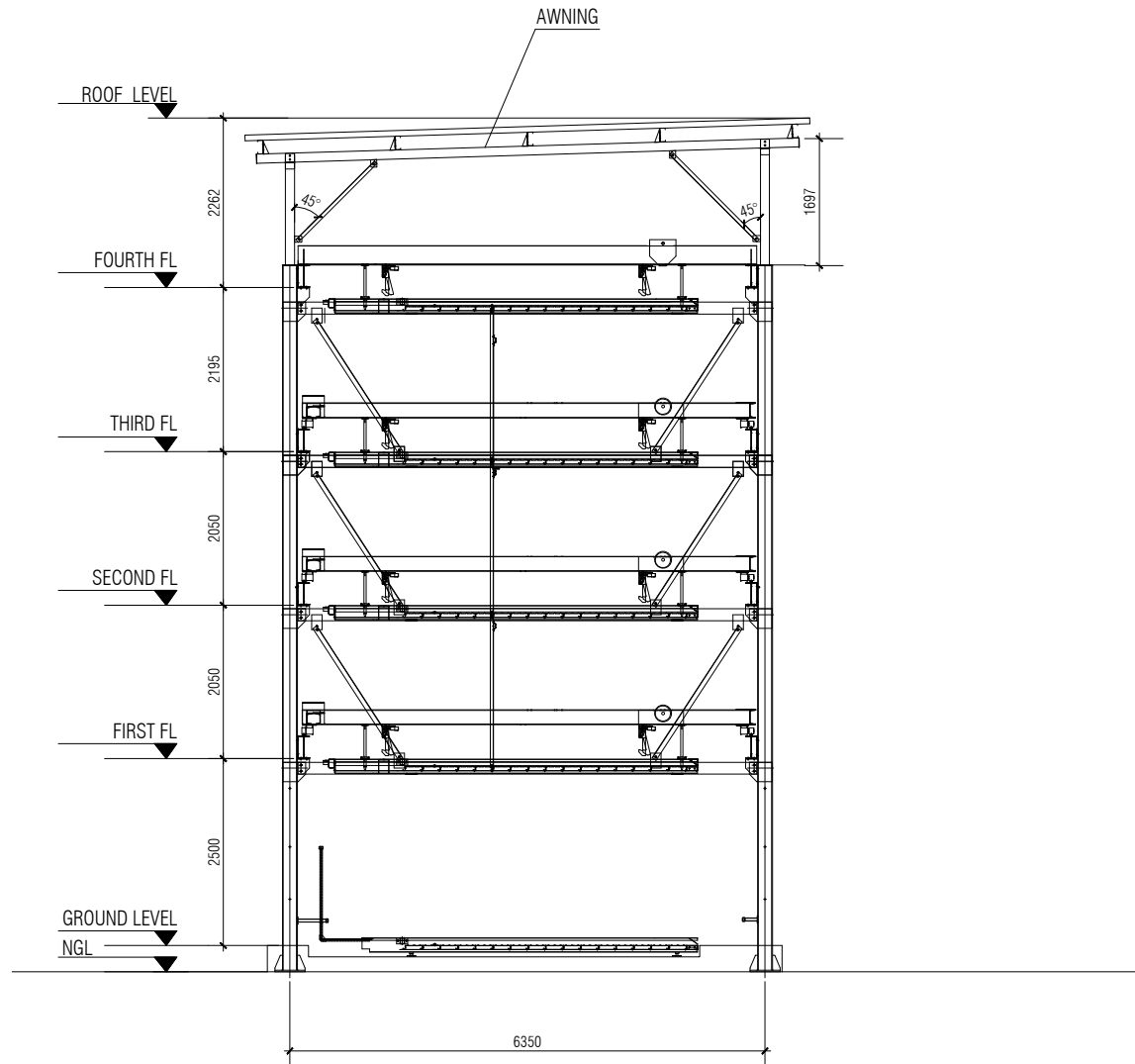
PROPERTY : BOAGAN VILLA VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

abd nafil

FRONT ELEVATION

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 2
BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

PROPERTY : BOAGAN VILLA VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

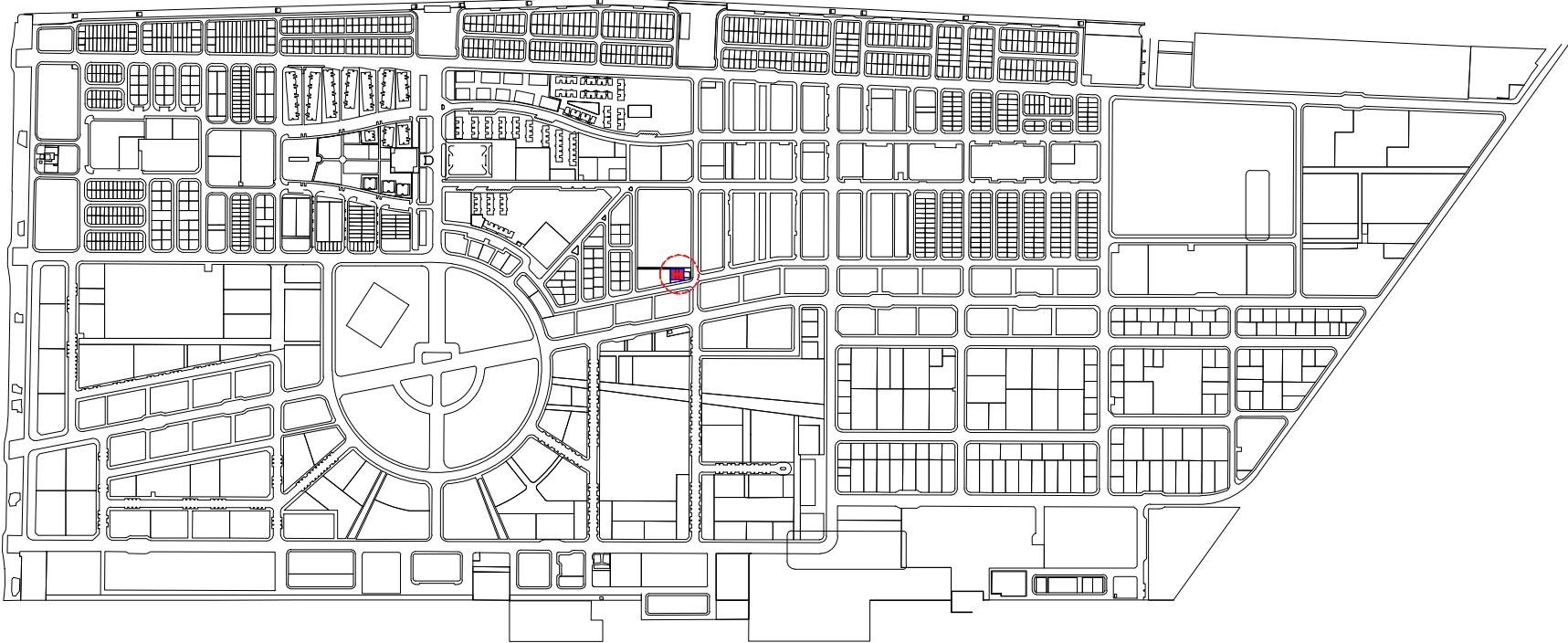
Handwritten signature in blue ink.

SIDE ELEVATION

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



HULHUMALE, PHASE 1



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1

BOAGAN VILLA MAGU

NTS

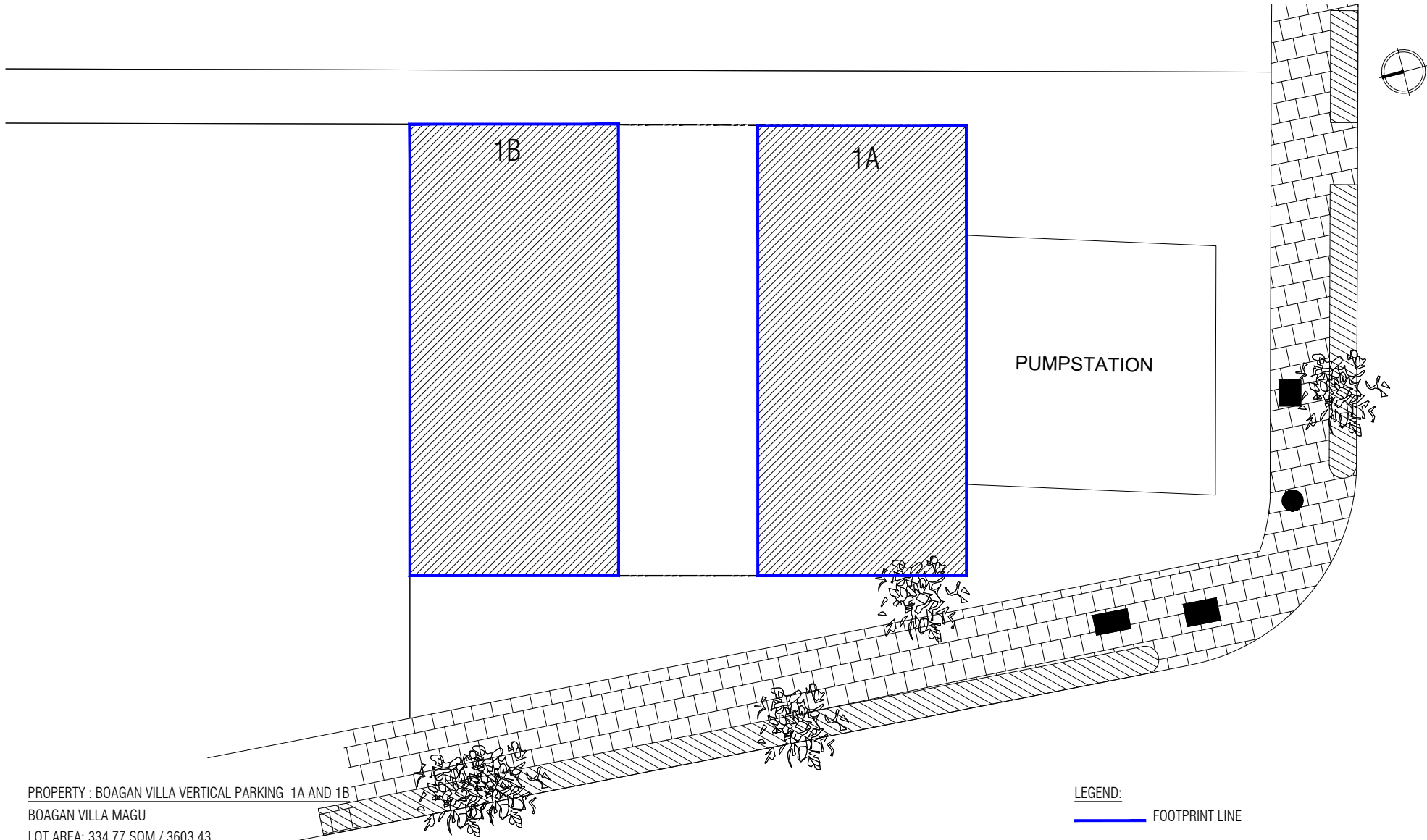
PROPERTY : BOAGAN VILLA VERTICAL PARKING 1

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

Handwritten signature in blue ink.

LOCATION MAP

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A AND 1B
 BOAGAN VILLA MAGU
 LOT AREA: 334.77 SQM / 3603.43
 FOOT PRINT AREA 1A:125.34 SQM/1349.15 SQF
 FOOT PRINT AREA 1B:125.34 SQM/1349.15 SQF
 TOTAL NO. OF CAR PARKING UNITS: 52
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

BOAGAN VILLA MAGU

LEGEND:

 FOOTPRINT LINE

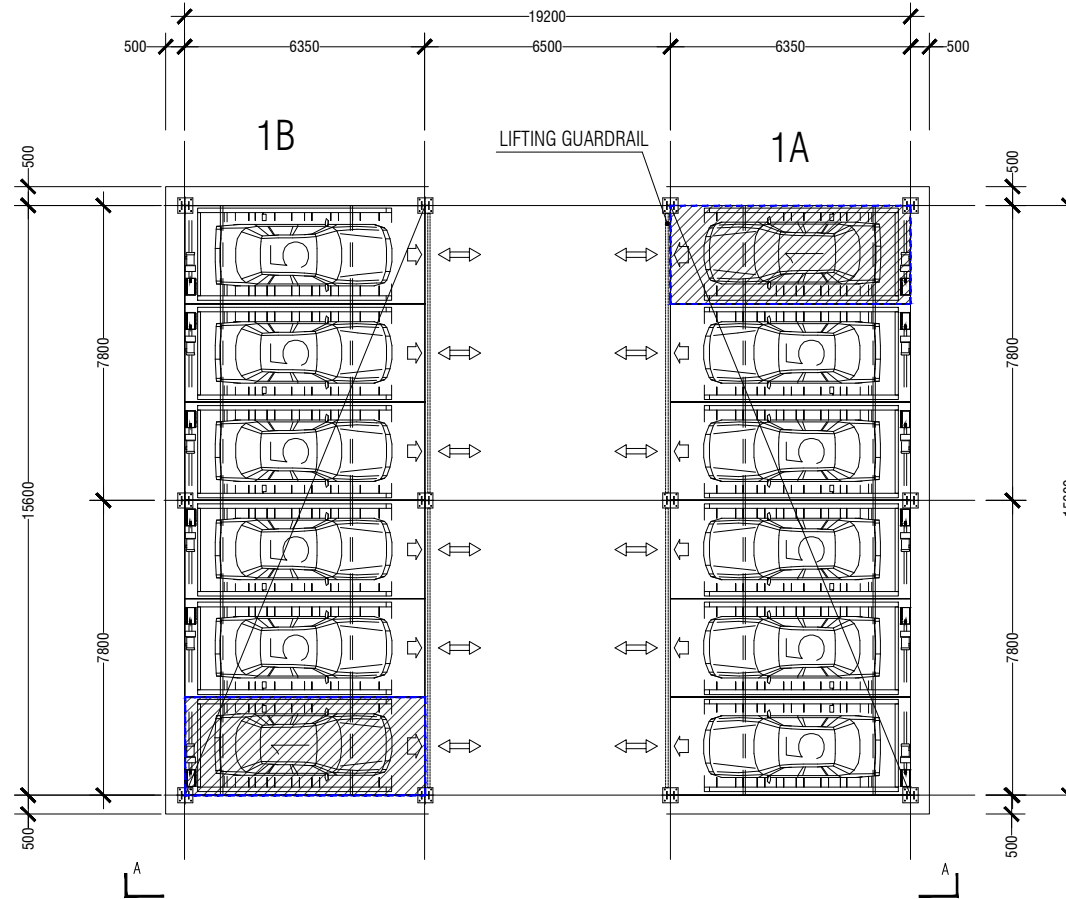
Handwritten signature

PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A & 1B

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

SITE PLAN

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A & 1B
BOAGAN VILLA MAGU

NOTE:
----- TOTAL UNIT BOUNDARY

TOTAL NO. OF CAR PARKING UNITS 1A : 26
TOTAL NO. OF CAR PARKING UNITS 1B : 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

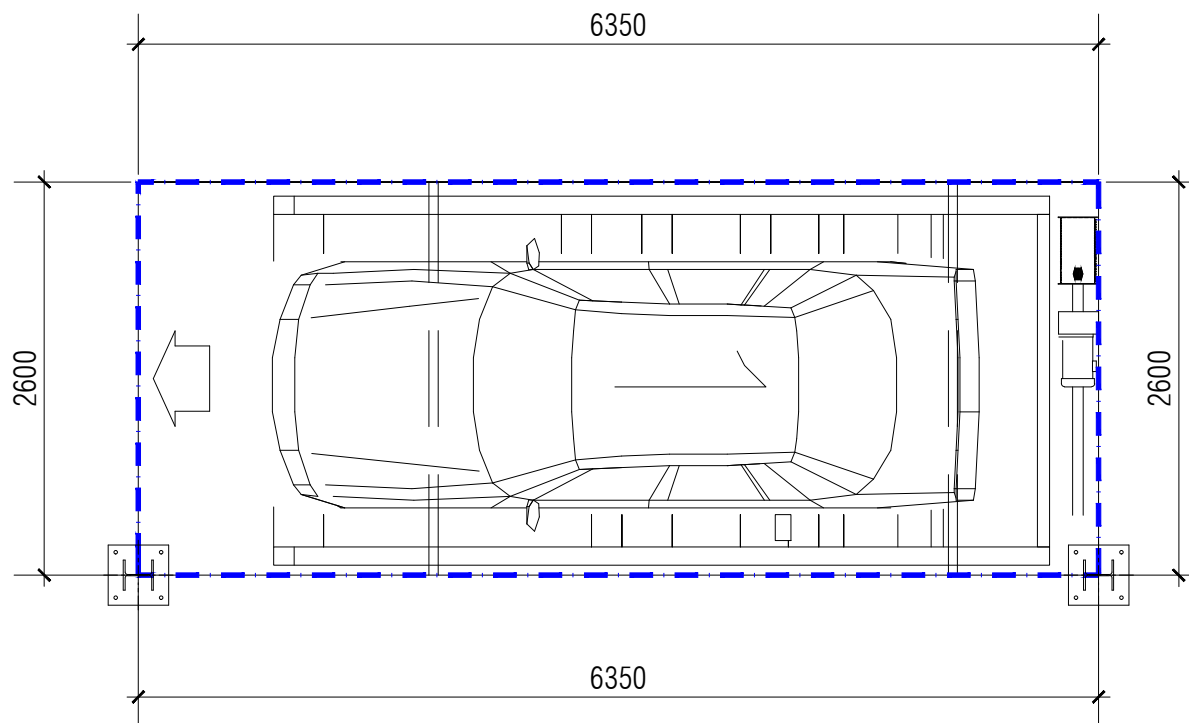
SCALE: 1:200

PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A & 1B

TYPICAL FLOOR PLAN

Scale : AS GIVEN Drawn by: Shaarna Checked by: Fathina Date: 10th October 2022 Remarks:

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A
BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE : 1:50

NOTE:

 TOTAL UNIT BOUNDARY

TYPICAL UNIT LAYOUT

PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A

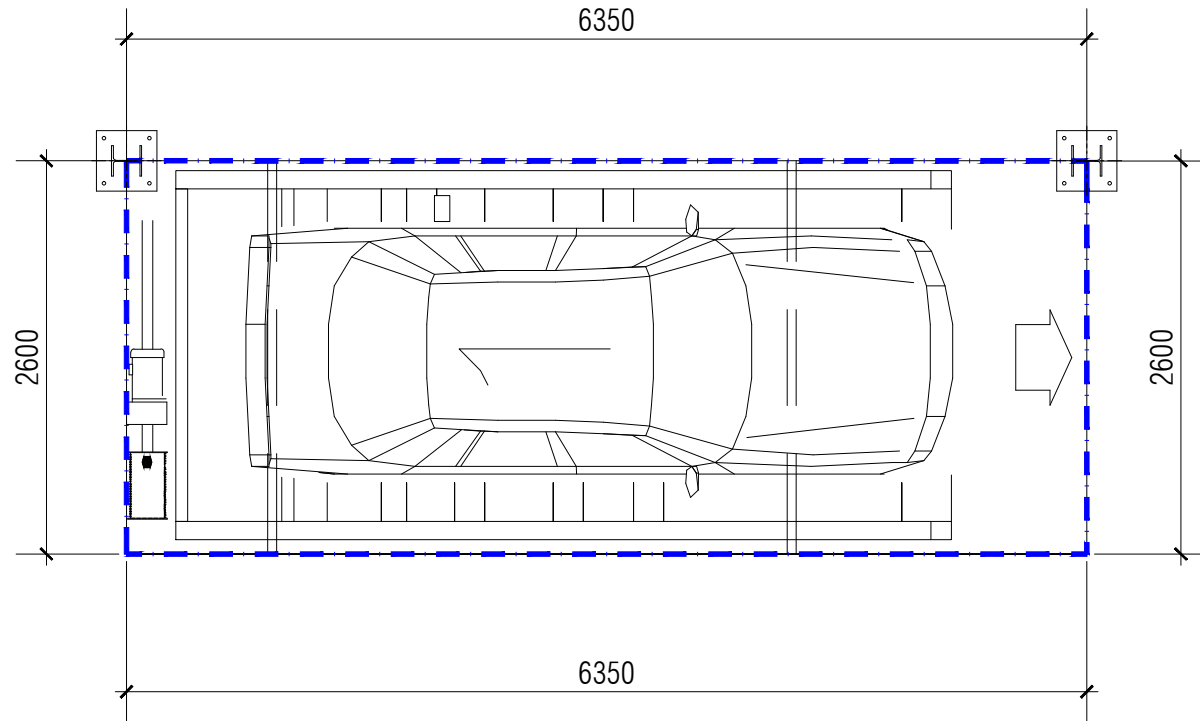
Scale : AS GIVEN

Drawn by: Shaama

Checked by:- Fathina

Date: 10th October 2022

Remarks:



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1B
BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE : 1:50

PROPERTY : BOAGAN VILLA VERTICAL PARKING 1B

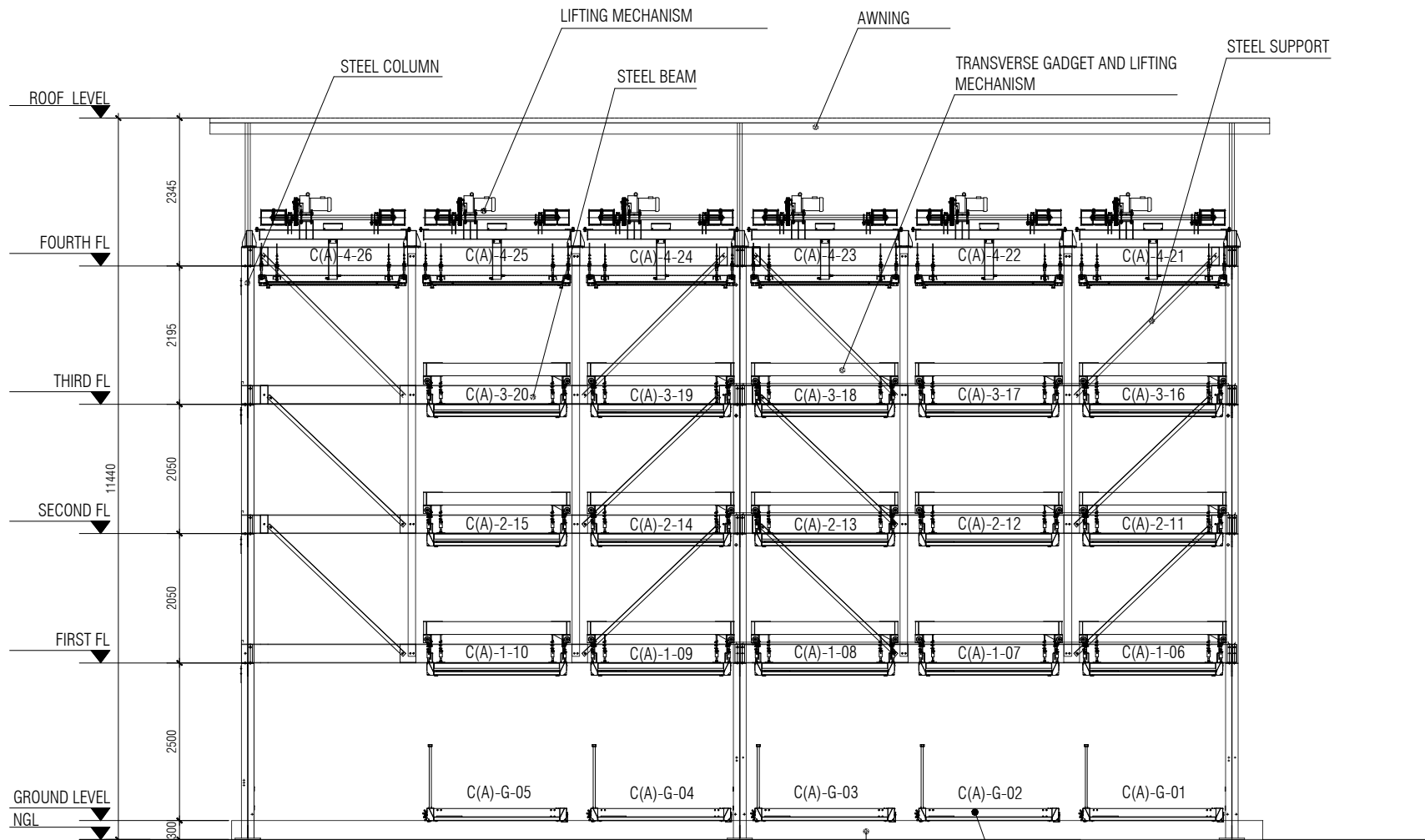
Scale : AS GIVEN Drawn by: Shaama Checked by:- Fathina Date: 10th October 2022 Remarks:

NOTE:

--- TOTAL UNIT BOUNDARY

TYPICAL UNIT LAYOUT

 **HOUSING
DEVELOPMENT
CORPORATION**
REAL ESTATE MANAGEMENT
3RD FLOOR, HDC BUILDING HULHUMALE
REPUBLIC OF MALDIVES
TEL. +9603353535, FAX +9603358882
EMAIL : mail@hdc.com.mv



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A
BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

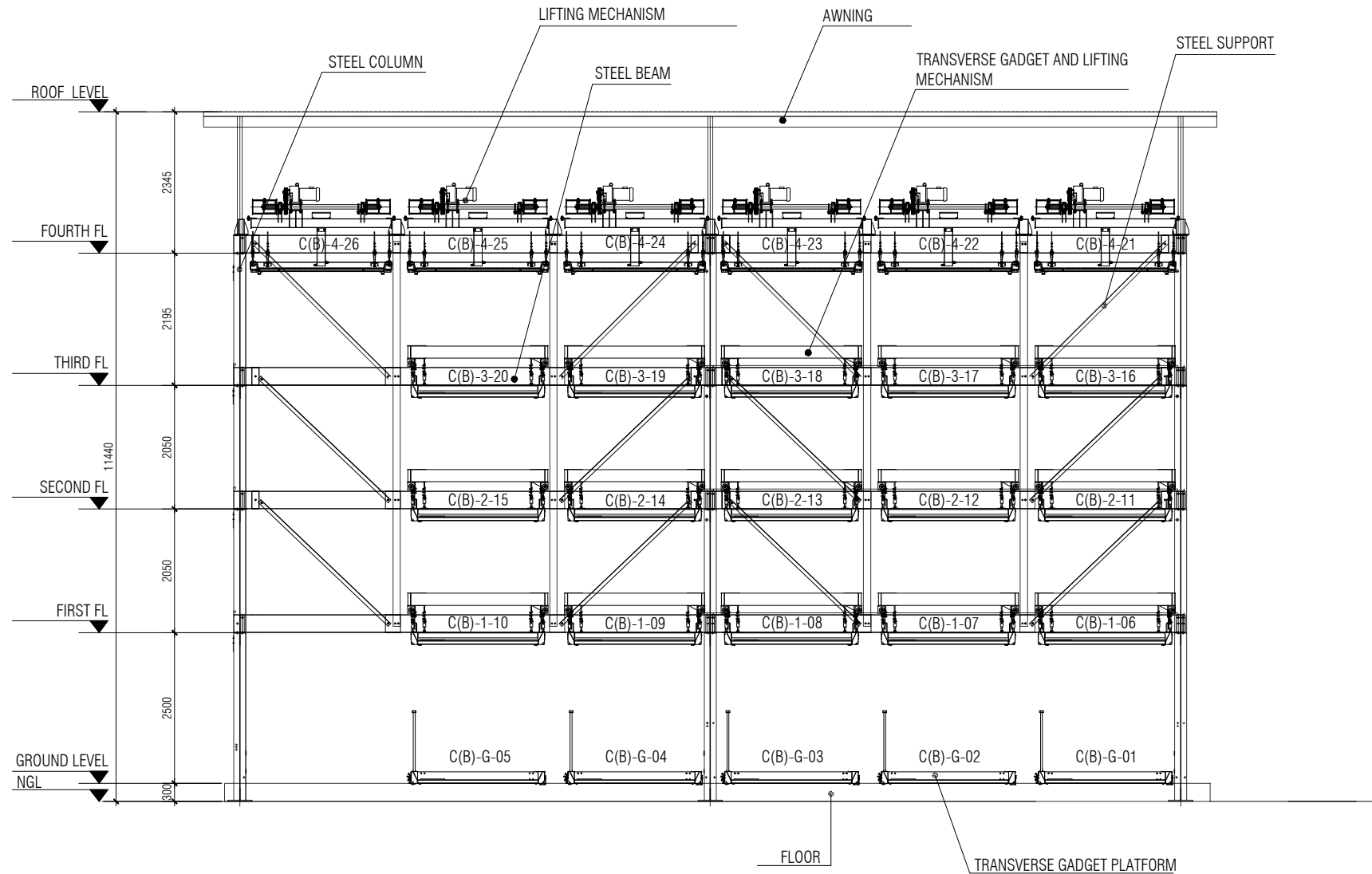
SCALE: 1:100

abdul mufid

PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A

FRONT ELEVATION

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1B
BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

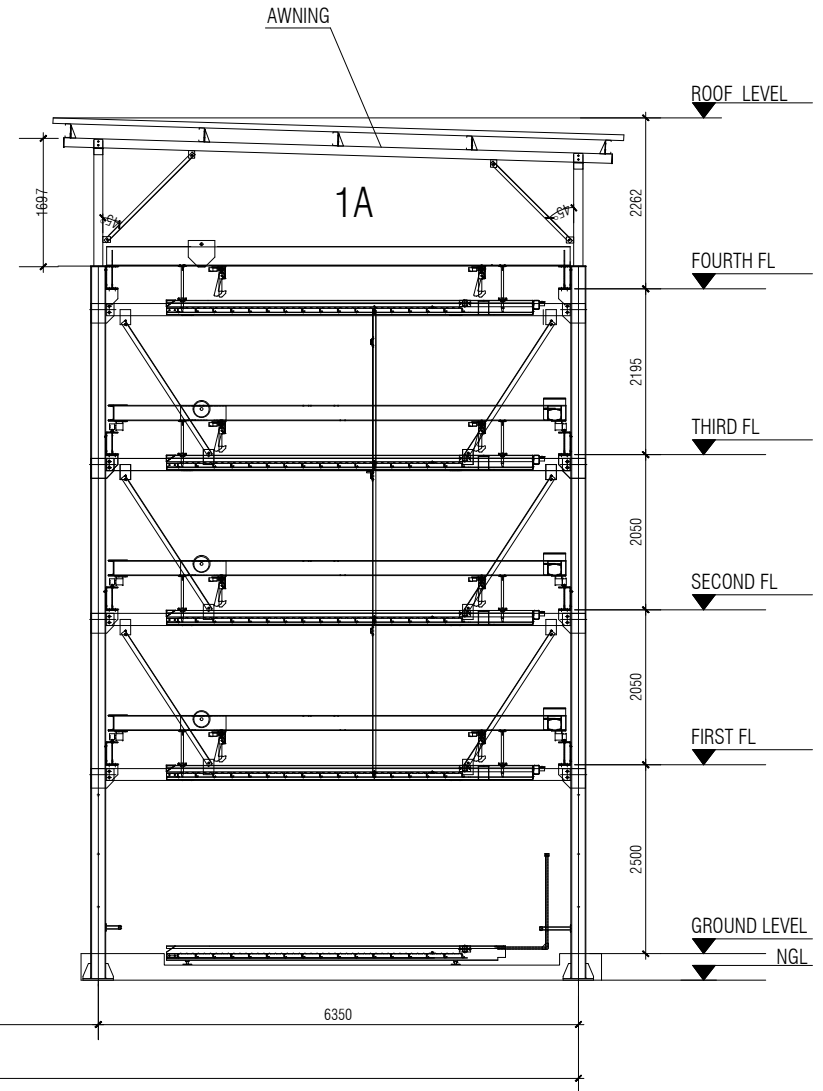
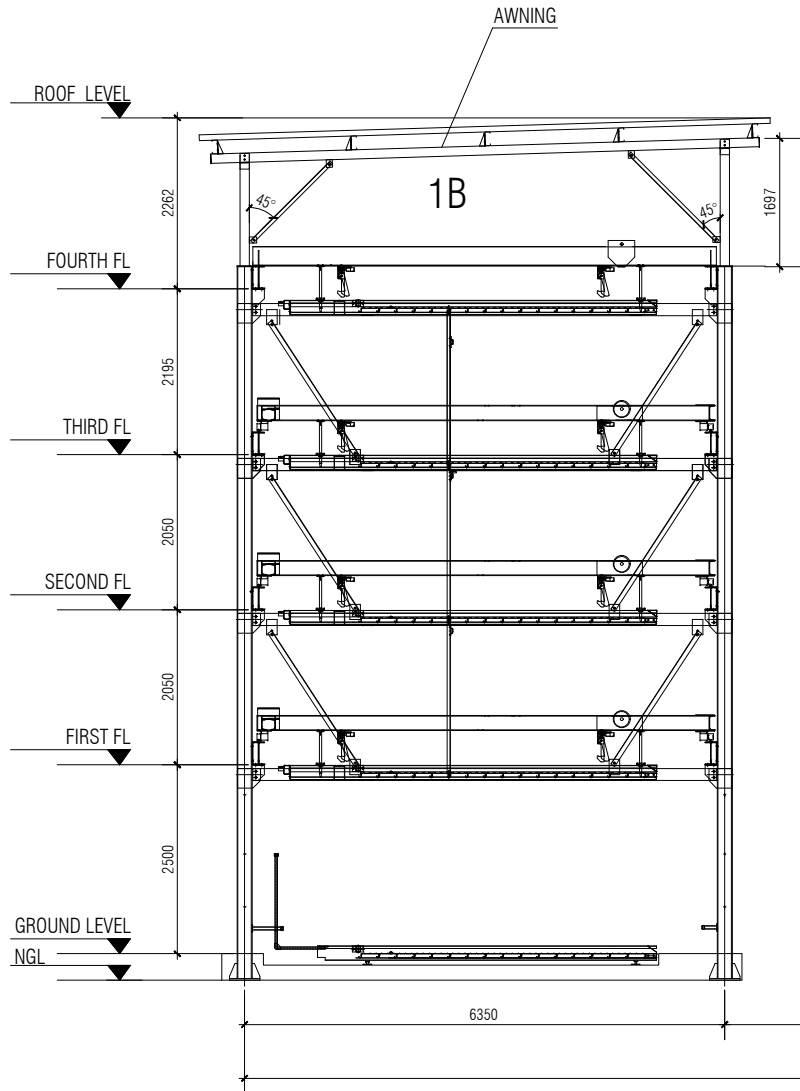
PROPERTY : BOAGAN VILLA VERTICAL PARKING 1B

Scale : AS GIVEN Drawn by: Shaarna Checked by: Fathina Date: 10th October 2022 Remarks:

abd nafi

FRONT ELEVATION

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



PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A & 1B
 BOAGAN VILLA MAGU

TOTAL NO. OF CAR PARKING UNITS 1A: 26
 TOTAL NO. OF CAR PARKING UNITS 1B: 26
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

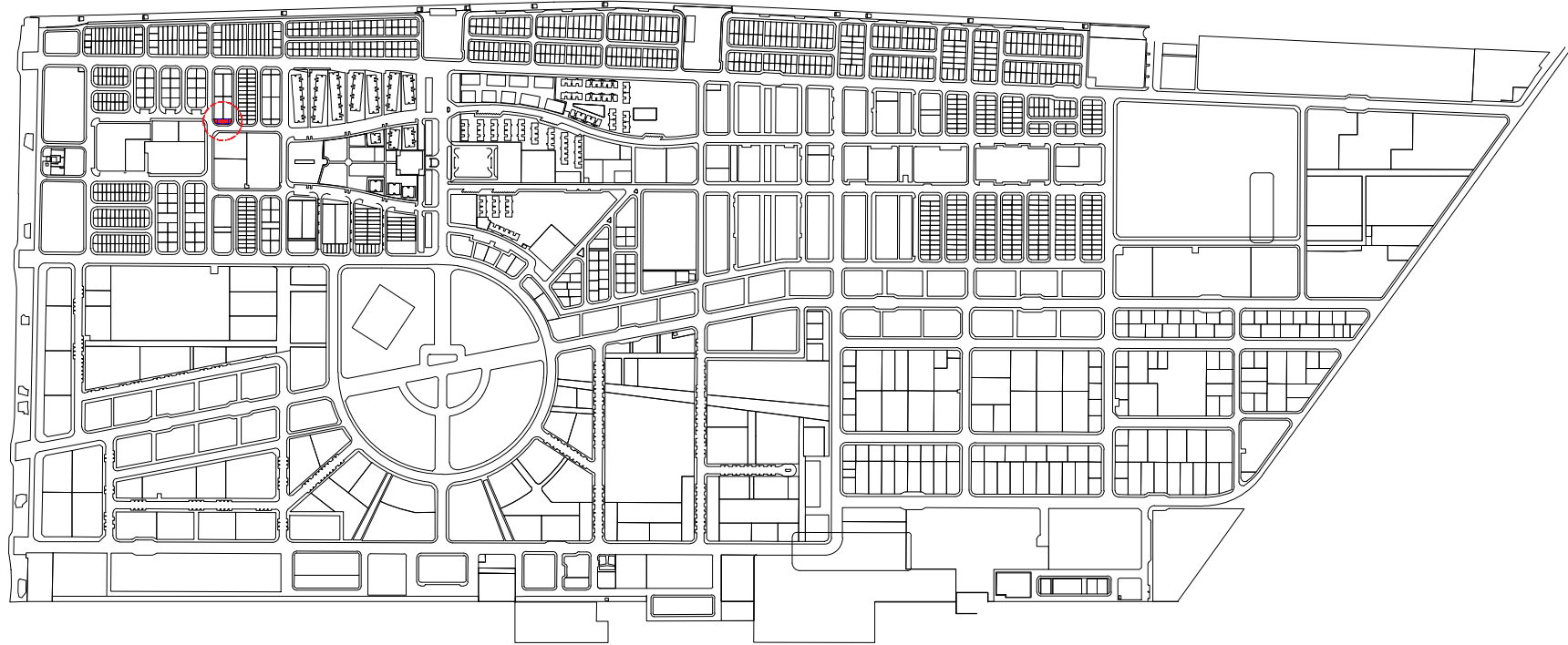
abdul mufid

PROPERTY : BOAGAN VILLA VERTICAL PARKING 1A & 1B

SIDE ELEVATION



HULHUMALE, PHASE 1



PROPERTY : KANEERU VERTICAL PARKING

KANEERU MAGU

NTS

**HOUSING
DEVELOPMENT
CORPORATION**
REAL ESTATE MANAGEMENT
3RD FLOOR, HDC BUILDING HULHUMALE
REPUBLIC OF MALDIVES
TEL. +9603353535, FAX +9603358802
EMAIL : mail@hdc.com.mv

PROPERTY : KANEERU VERTICAL PARKING

Scale : AS GIVEN

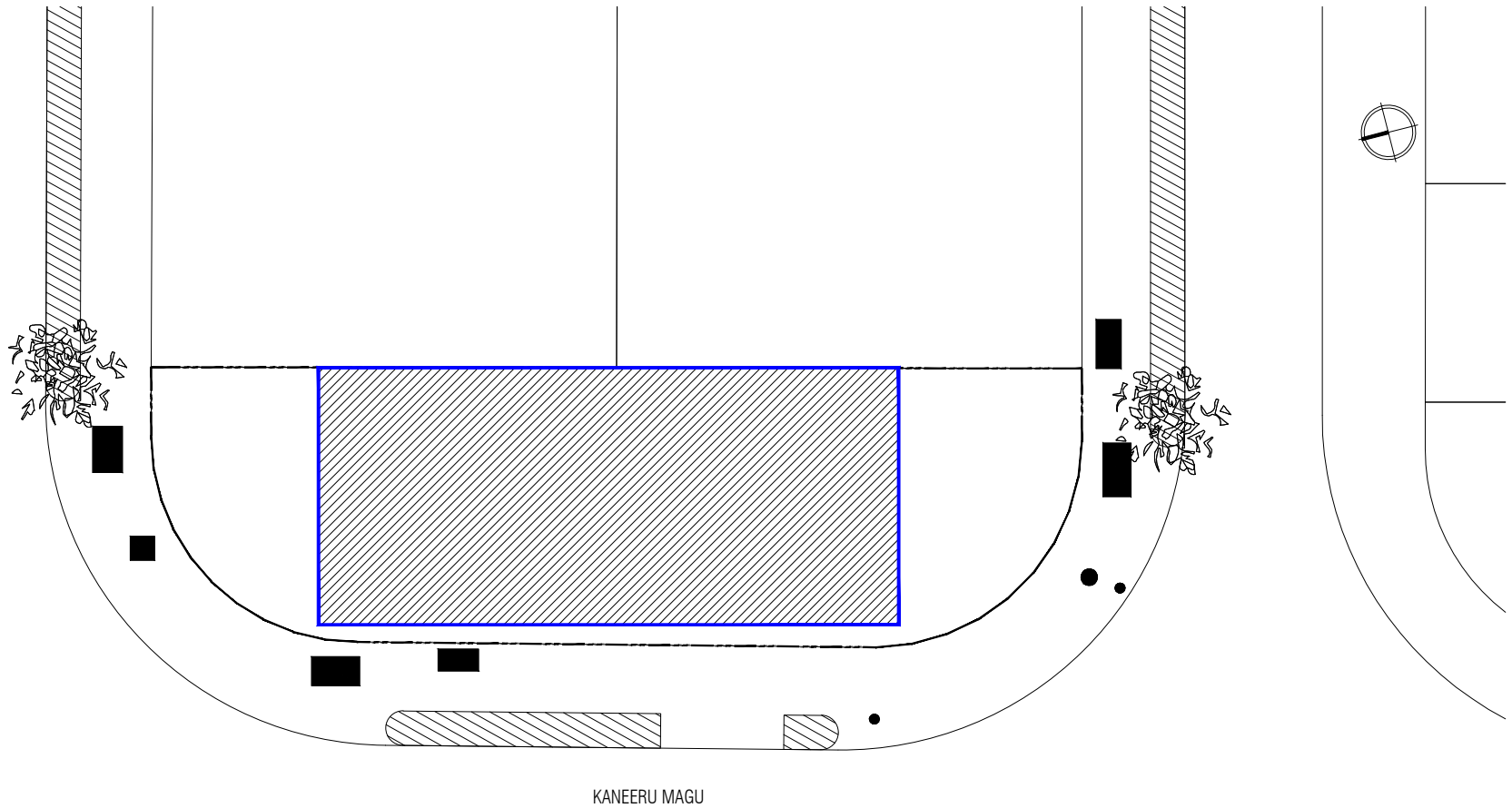
Drawn by: Shaama

Checked by: Fathima

Date: 10th October 2022

Remarks:

LOCATION MAP



PROPERTY : KANEERU VERTICAL PARKING

KANEERU MAGU

LOT AREA: 202.83 SQM / 2183.24 SQF

FOOT PRINT AREA: 126.56 SQM / 1362.28 SQF

TOTAL NO. OF CAR PARKING UNITS: 26

AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

LEGEND:

 FOOTPRINT LINE

Handwritten signature in blue ink

PROPERTY : KANEERU VERTICAL PARKING

Scale : AS GIVEN

Drawn by: Shaama

Checked by: Fathina

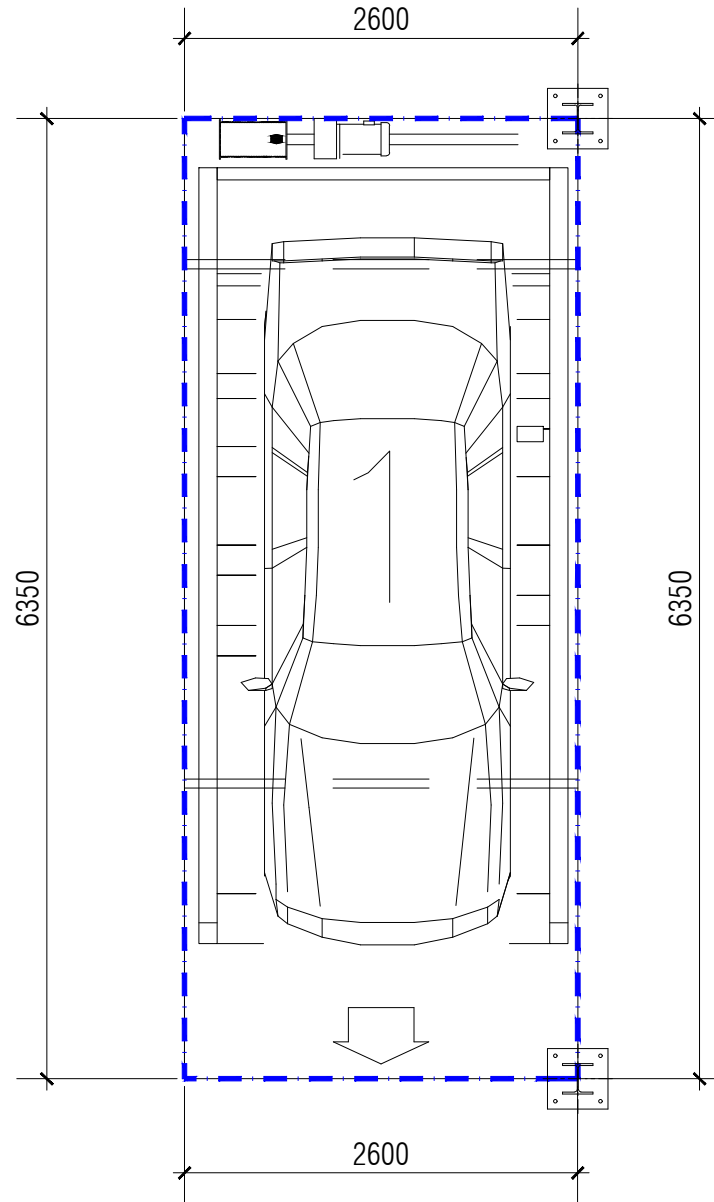
Date: 10th October 2022

Remarks:

SITE PLAN



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



PROPERTY : KANEERU VERTICAL PARKING
KANEERU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:50

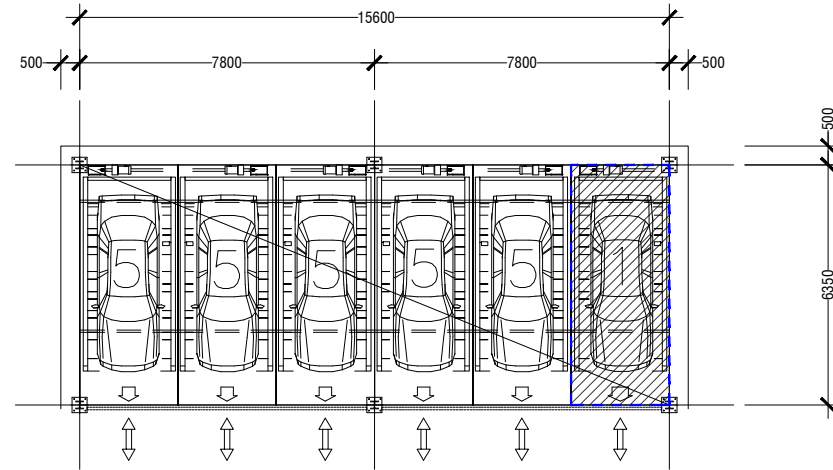
NOTE:
- - - - - TOTAL UNIT BOUNDARY

TYPICAL UNIT LAYOUT

PROPERTY : KANEERU VERTICAL PARKING

Scale : AS GIVEN Drawn by: Shaama Checked by:- Fathina Date: 10th October 2022 Remarks:

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



PROPERTY : KANEERU VERTICAL PARKING
KANEERU MAGU

NOTE:
- - - - - TOTAL UNIT BOUNDARY

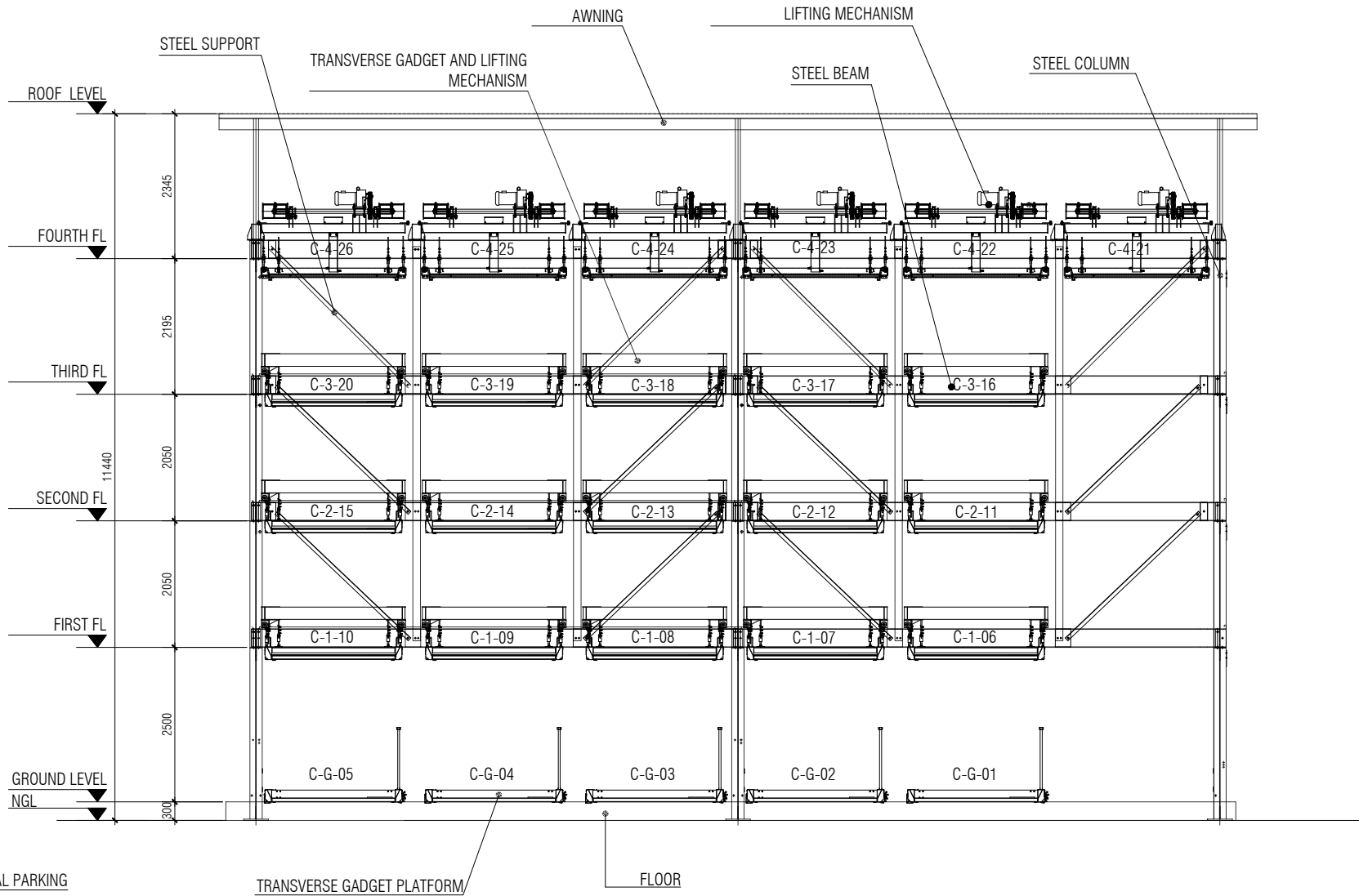
TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200



PROPERTY : KANEERU VERTICAL PARKING

TYPICAL FLOOR PLAN



PROPERTY : KANEERU VERTICAL PARKING
KANEERU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

PROPERTY : KANEERU VERTICAL PARKING

Scale : AS GIVEN

Drawn by: Shaama

Checked by: Fathina

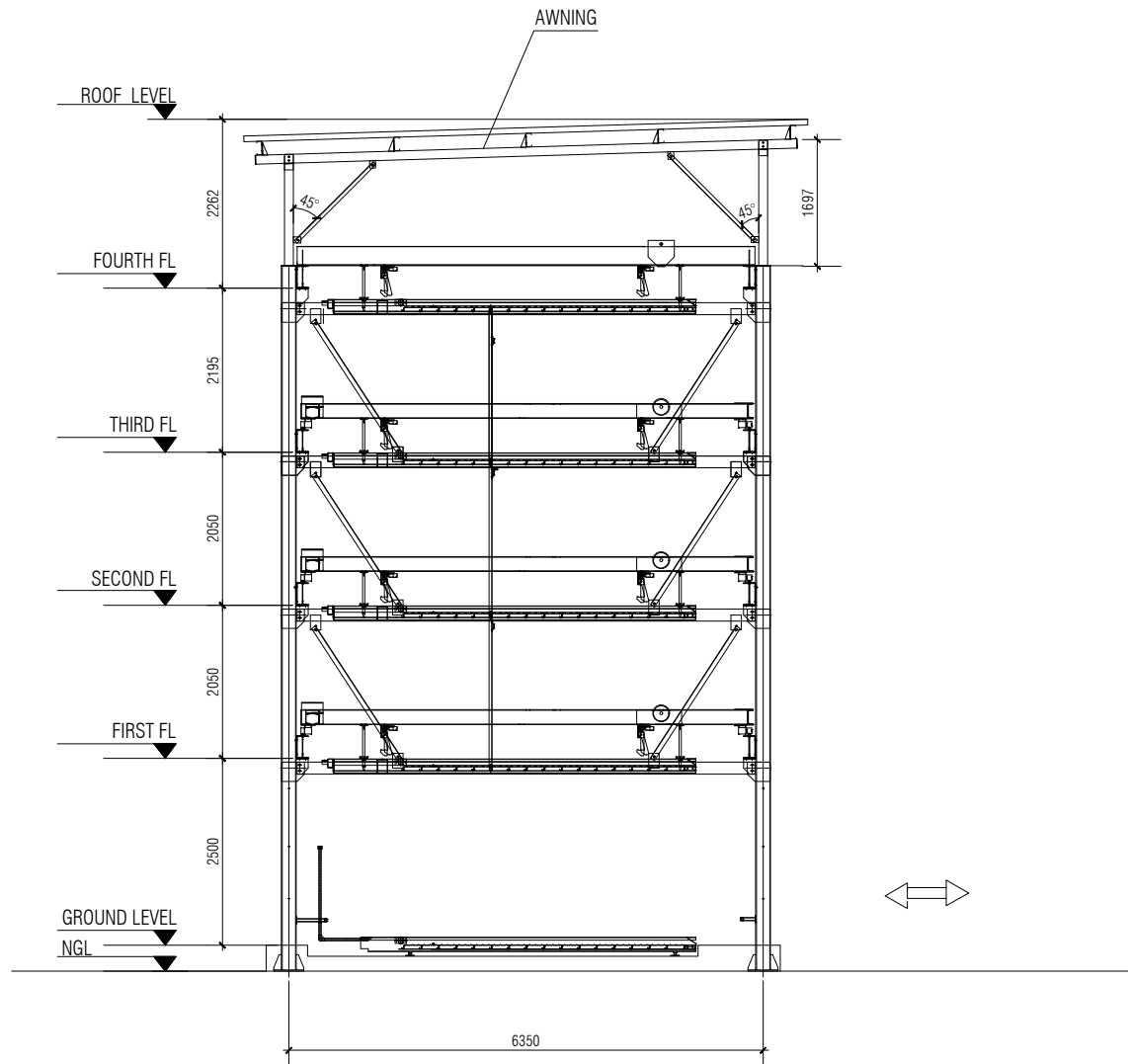
Date: 10th October 2022

Remarks:

Handwritten signature

FRONT ELEVATION

HOUSING DEVELOPMENT CORPORATION
REAL ESTATE MANAGEMENT
3RD FLOOR, HDC BUILDING HULHUMALE
REPUBLIC OF MALDIVES
TEL. +9603335353, FAX +9603358892
EMAIL : mail@hdc.com.mv



PROPERTY : KANEERU VERTICAL PARKING
KANEERU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

PROPERTY : KANEERU VERTICAL PARKING

Scale : AS GIVEN

Drawn by: Shaama

Checked by: Fathina

Date: 10th October 2022

Remarks:

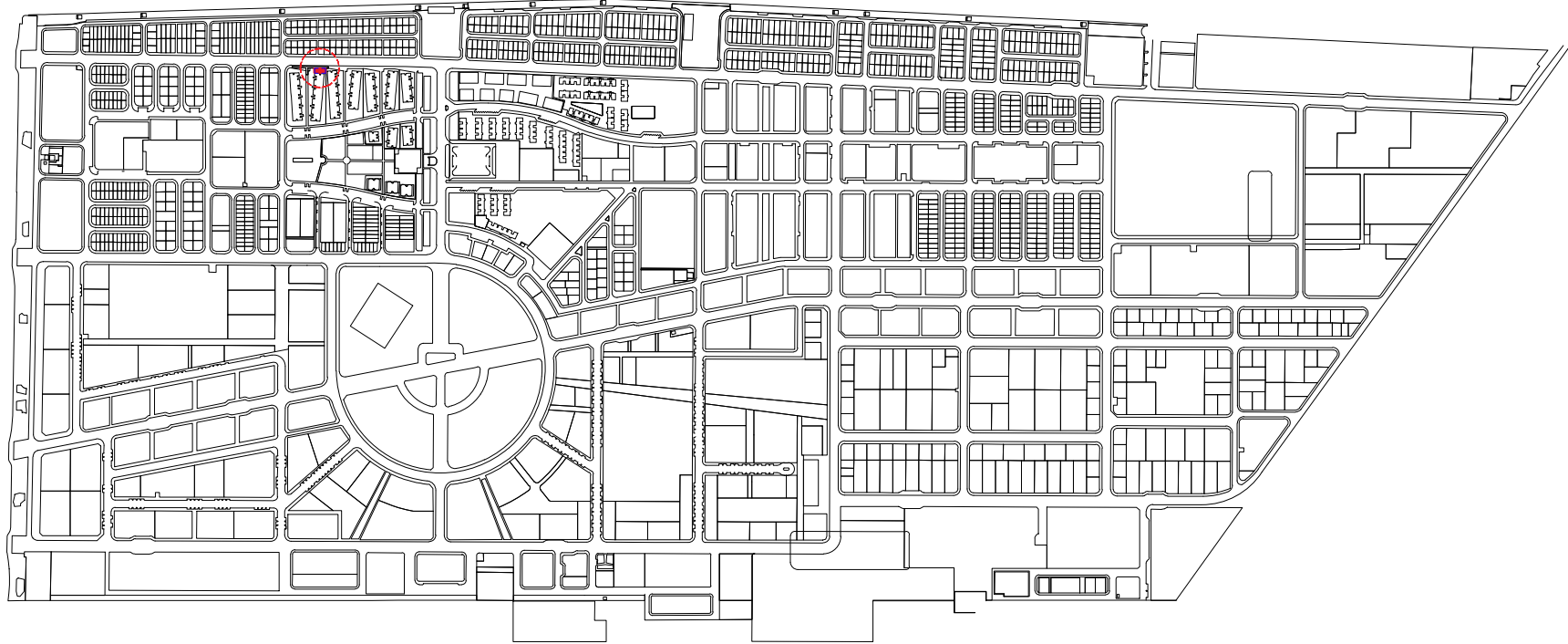
Handwritten signature in blue ink

SIDE ELEVATION

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



HULHUMALE, PHASE 1



PROPERTY : NIROLHU VERTICAL PARKING 2

NIROLHU MAGU

NTS

PROPERTY : NIROLHU VERTICAL PARKING 2

Scale : AS GIVEN

Drawn by: Shaama

Checked by: Fathina

Date: 10th October 2022

Remarks:

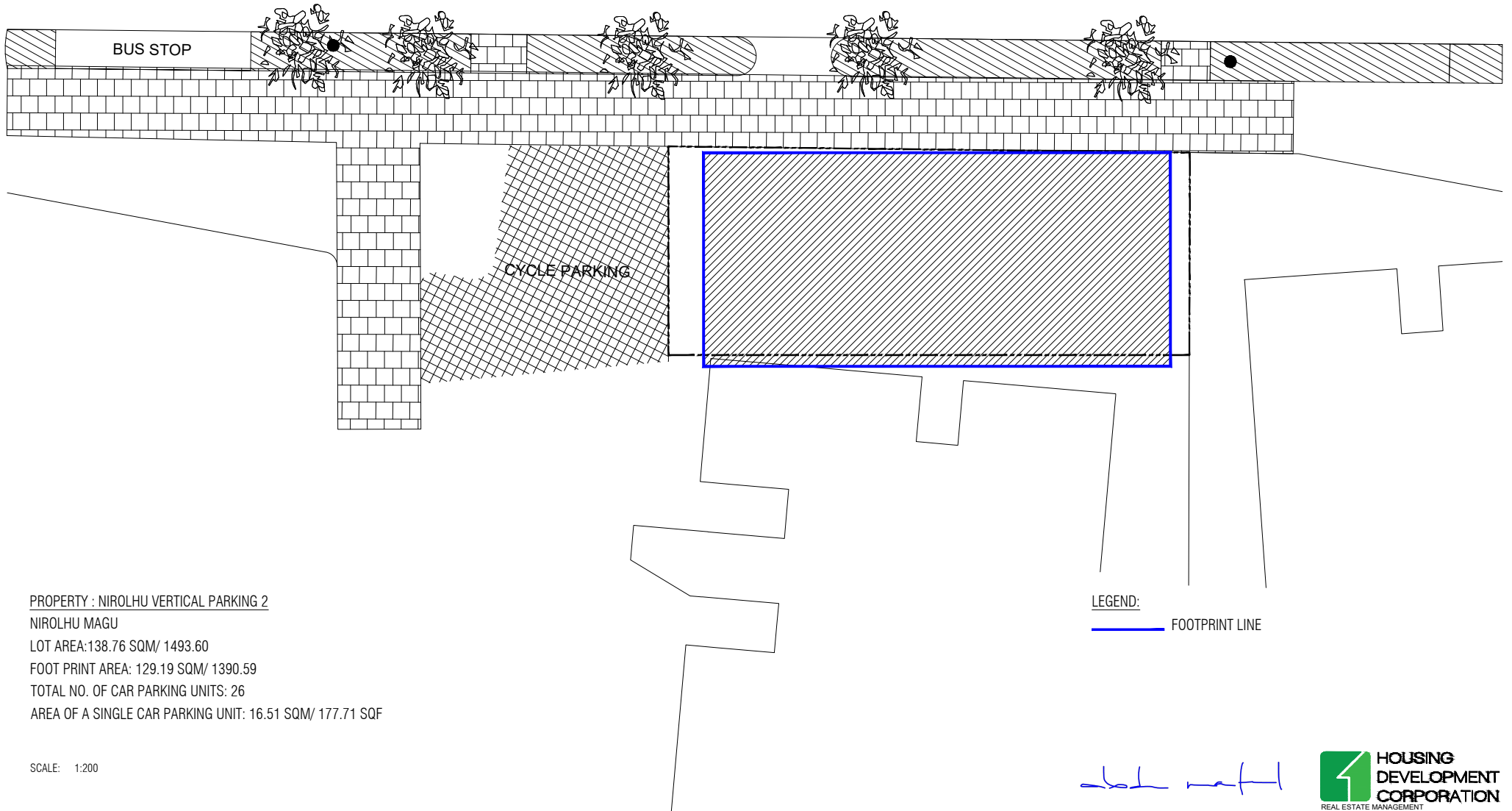
Handwritten signature in blue ink.

LOCATION MAP

**HOUSING
DEVELOPMENT
CORPORATION**
REAL ESTATE MANAGEMENT
3RD FLOOR, HDC BUILDING HULHUMALE
REPUBLIC OF MALDIVES
TEL. +9603353535, FAX +9603358892
EMAIL : mail@hdc.com.mv



NIROLHU MAGU



PROPERTY : NIROLHU VERTICAL PARKING 2
 NIROLHU MAGU
 LOT AREA: 138.76 SQM/ 1493.60
 FOOT PRINT AREA: 129.19 SQM/ 1390.59
 TOTAL NO. OF CAR PARKING UNITS: 26
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

LEGEND:
 FOOTPRINT LINE

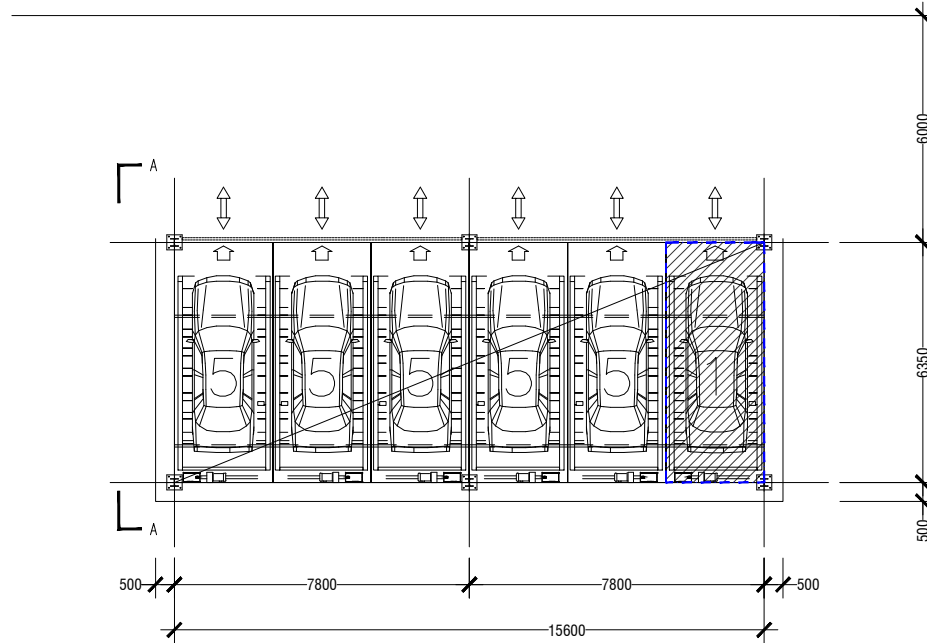
Handwritten signature in blue ink.

PROPERTY : NIROLHU VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

SITE PLAN

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



PROPERTY : NIROLHU VERTICAL PARKING 2
NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

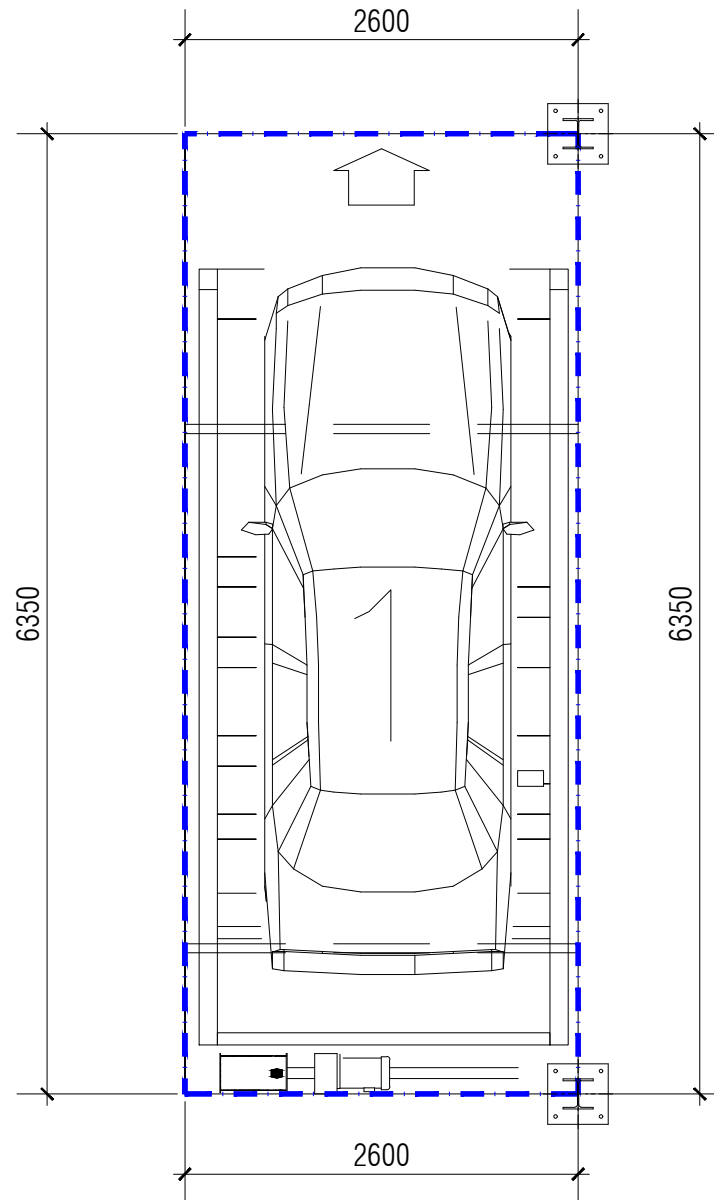
NOTE:
- - - - - TOTAL UNIT BOUNDARY

PROPERTY : NIROLHU VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

abul nafi
TYPICAL FLOOR PLAN

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



NOTE:
- - - - - TOTAL UNIT BOUNDARY

abd mafi

TYPICAL UNIT LAYOUT

PROPERTY : NIROLHU VERTICAL PARKING 2
NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE : 1:50

PROPERTY : NIROLHU VERTICAL PARKING 2

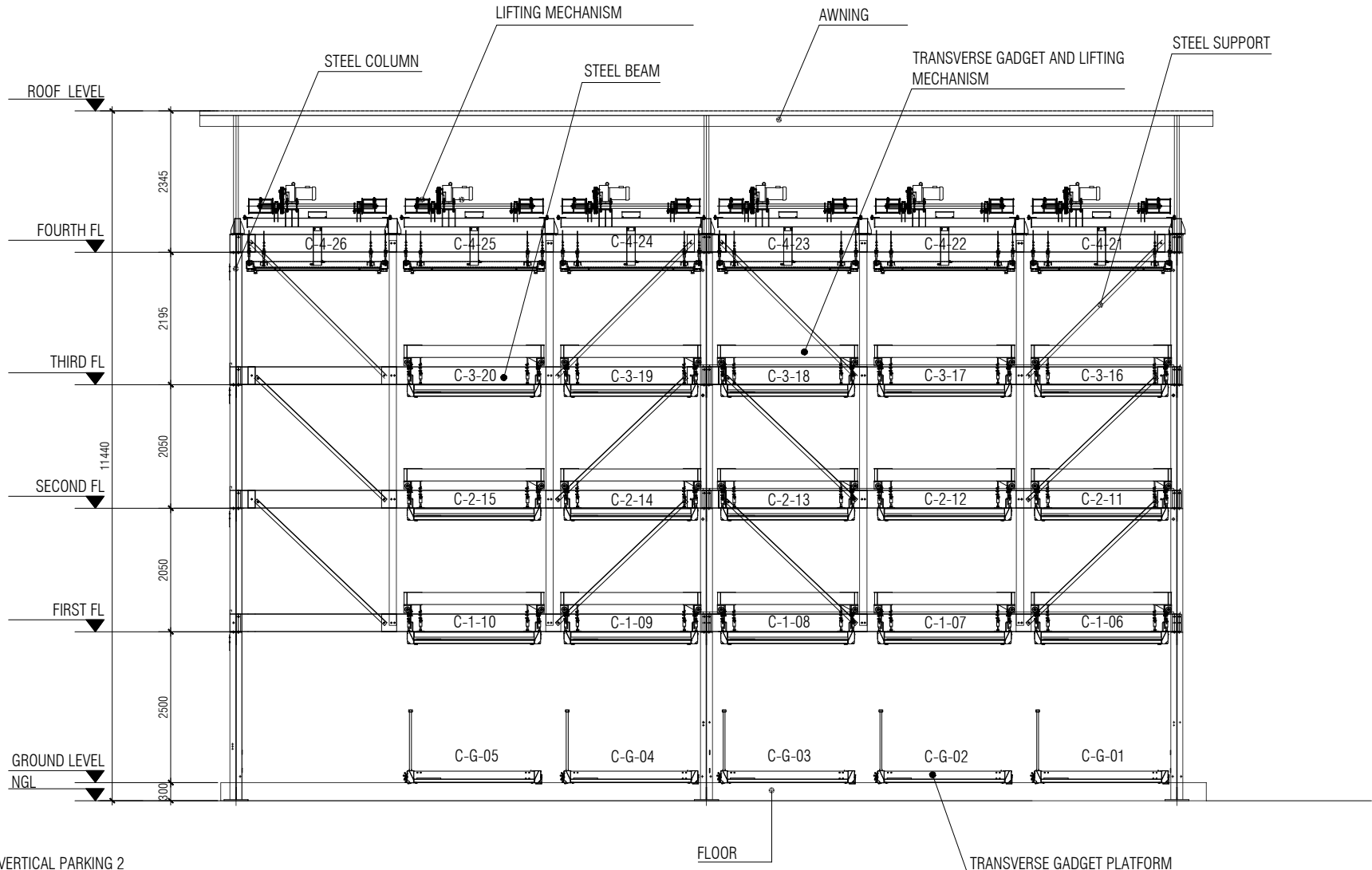
Scale : AS GIVEN

Drawn by: Shaama

Checked by:- Fathina

Date: 10th October 2022

Remarks:



PROPERTY : NIROLHU VERTICAL PARKING 2
NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

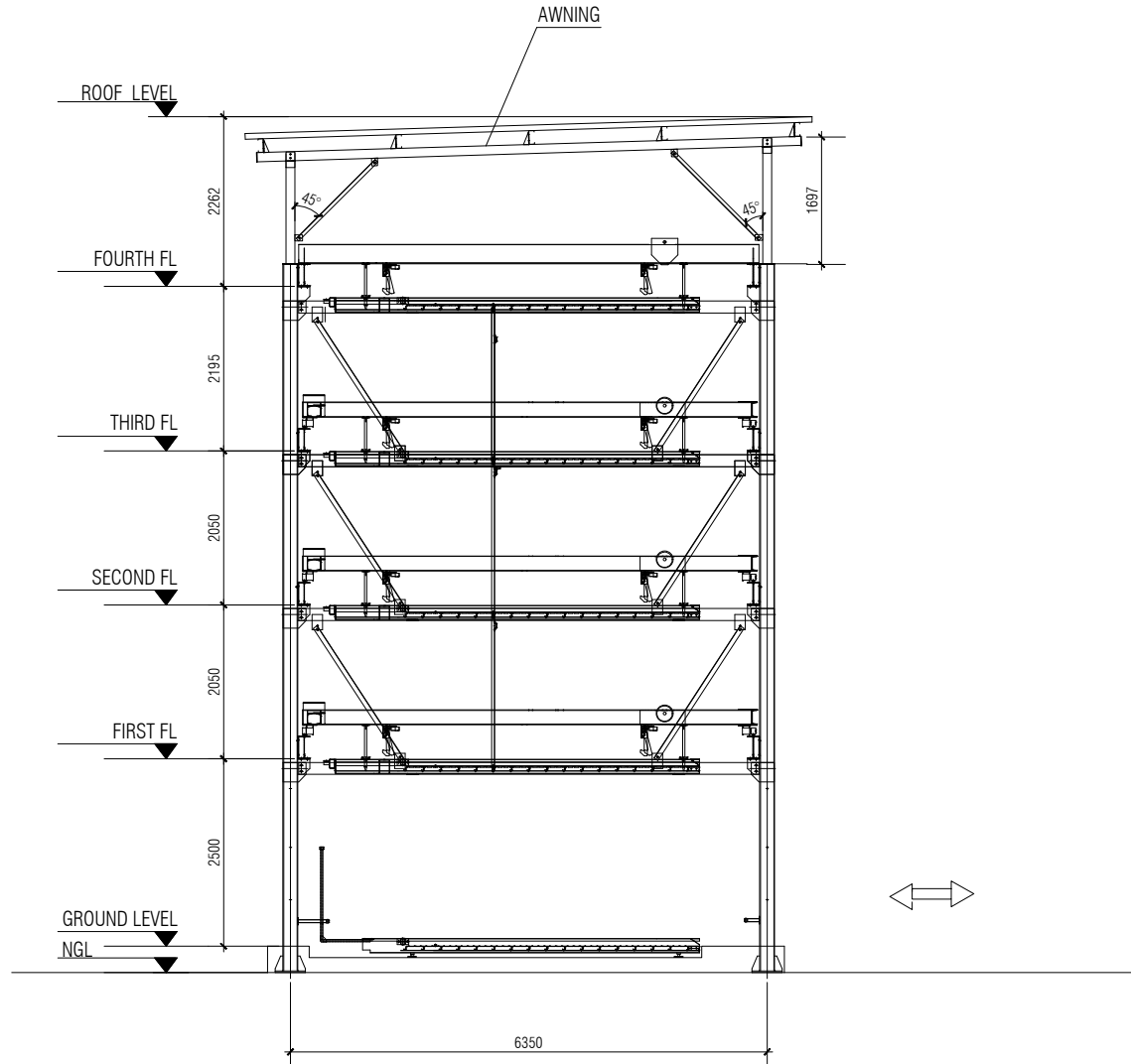
SCALE: 1:100

PROPERTY : NIROLHU VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

abd mafi
FRONT ELEVATION

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



PROPERTY : NIROLHU VERTICAL PARKING 2
 NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 26
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

PROPERTY : NIROLHU VERTICAL PARKING 2

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 10th October 2022 Remarks:

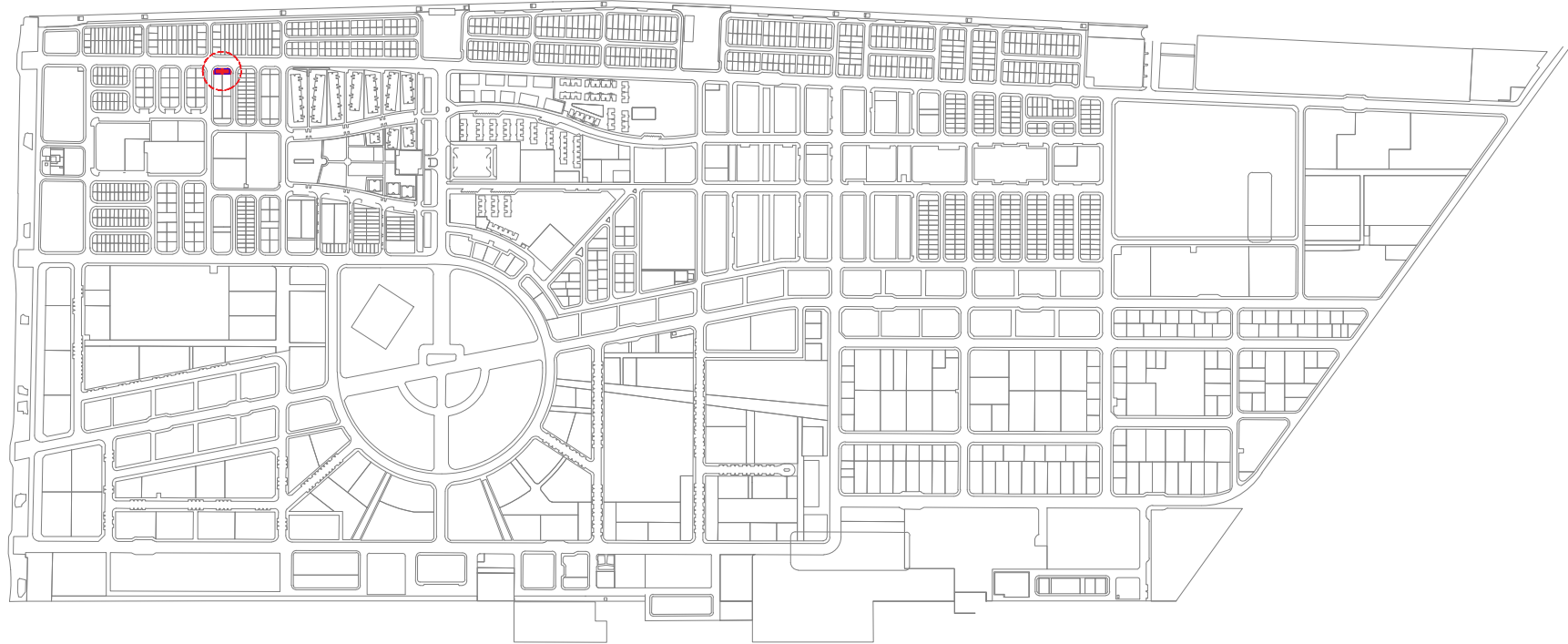
Handwritten signature

SIDE ELEVATION

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



HULHUMALE, PHASE 1



PROPERTY : NIROLHU VERTICAL PARKING 1

NIROLHU MAGU

NTS

PROPERTY : NIROLHU VERTICAL PARKING 1

Scale : AS GIVEN

Drawn by: Shaama

Checked by: Fathina

Date: 27th November 2022

Remarks:

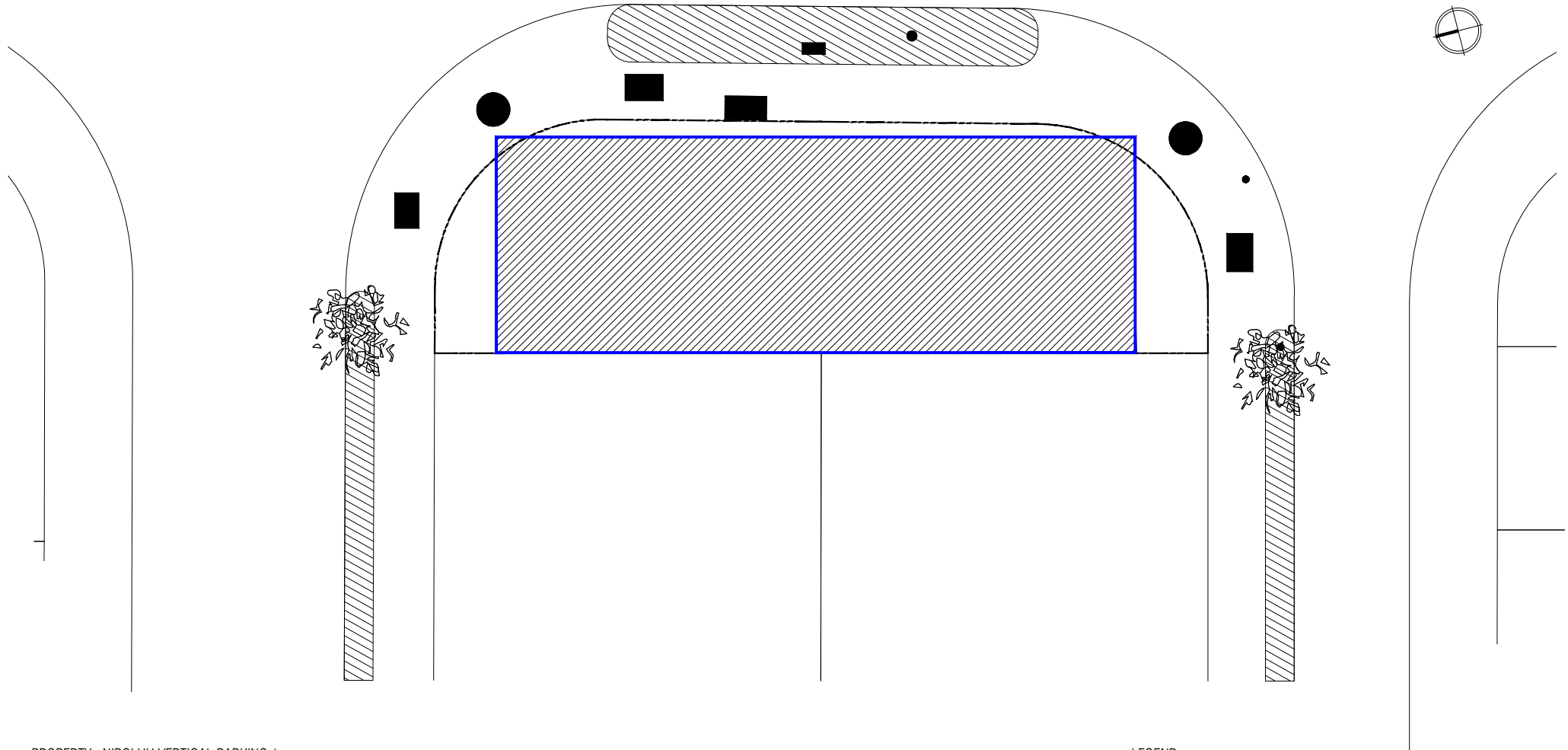
LOCATION MAP



**HOUSING
DEVELOPMENT
CORPORATION**
REAL ESTATE MANAGEMENT
3RD FLOOR, HDC BUILDING HULHUMALE
REPUBLIC OF MALDIVES
TEL. +9603353535, FAX +9603358892
EMAIL : mail@hdc.com.mv



NIROLHU MAGU



LEGEND:

 FOOTPRINT LINE

PROPERTY : NIROLHU VERTICAL PARKING 1

NIROLHU MAGU

LOT AREA: 201.13 SQM/ 2164.95 SQF

FOOT PRINT AREA: 166.25 SQM/ 1789.50 SQF

TOTAL NO. OF CAR PARKING UNITS: 36

AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

PROPERTY : NIROLHU VERTICAL PARKING 1

Scale : AS GIVEN

Drawn by: Shaama

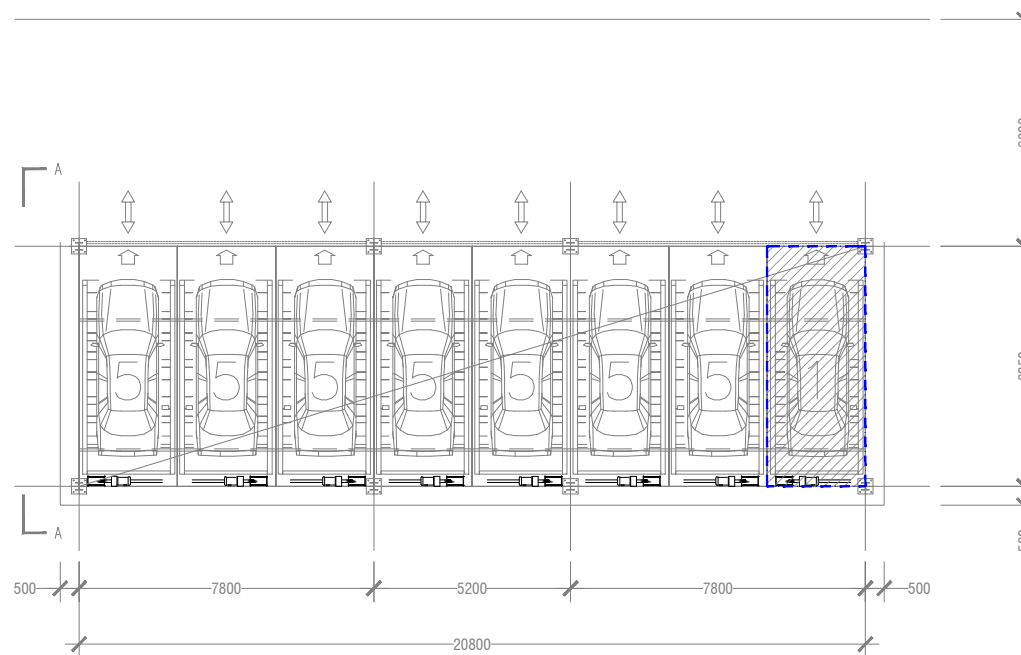
Checked by: Fathina

Date: 27th November 2022

Remarks:

SITE PLAN





PROPERTY : NIROLHU VERTICAL PARKING 1
NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 36
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:200

PROPERTY : NIROLHU VERTICAL PARKING 1

TYPICAL FLOOR PLAN

Scale : AS GIVEN

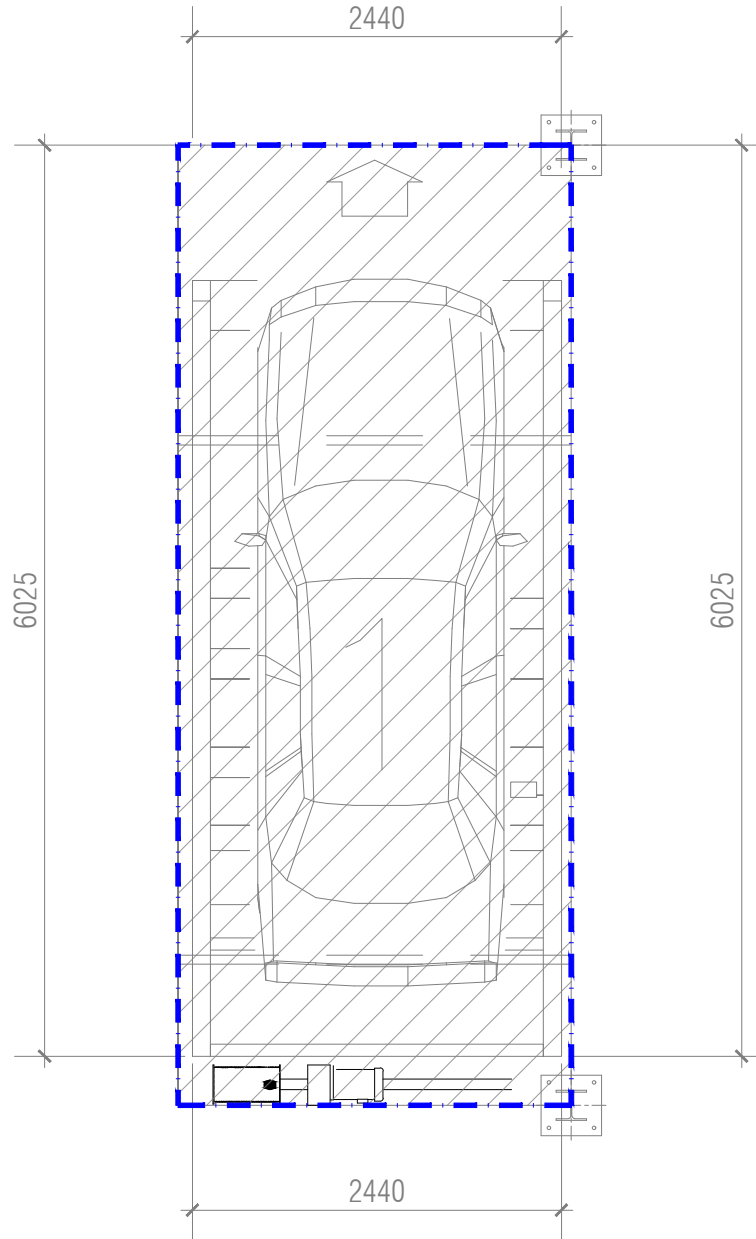
Drawn by: Shaama

Checked by: Fathina

Date: 27th November 2022

Remarks:





PROPERTY : NIROLHU VERTICAL PARKING 1
NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 36
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

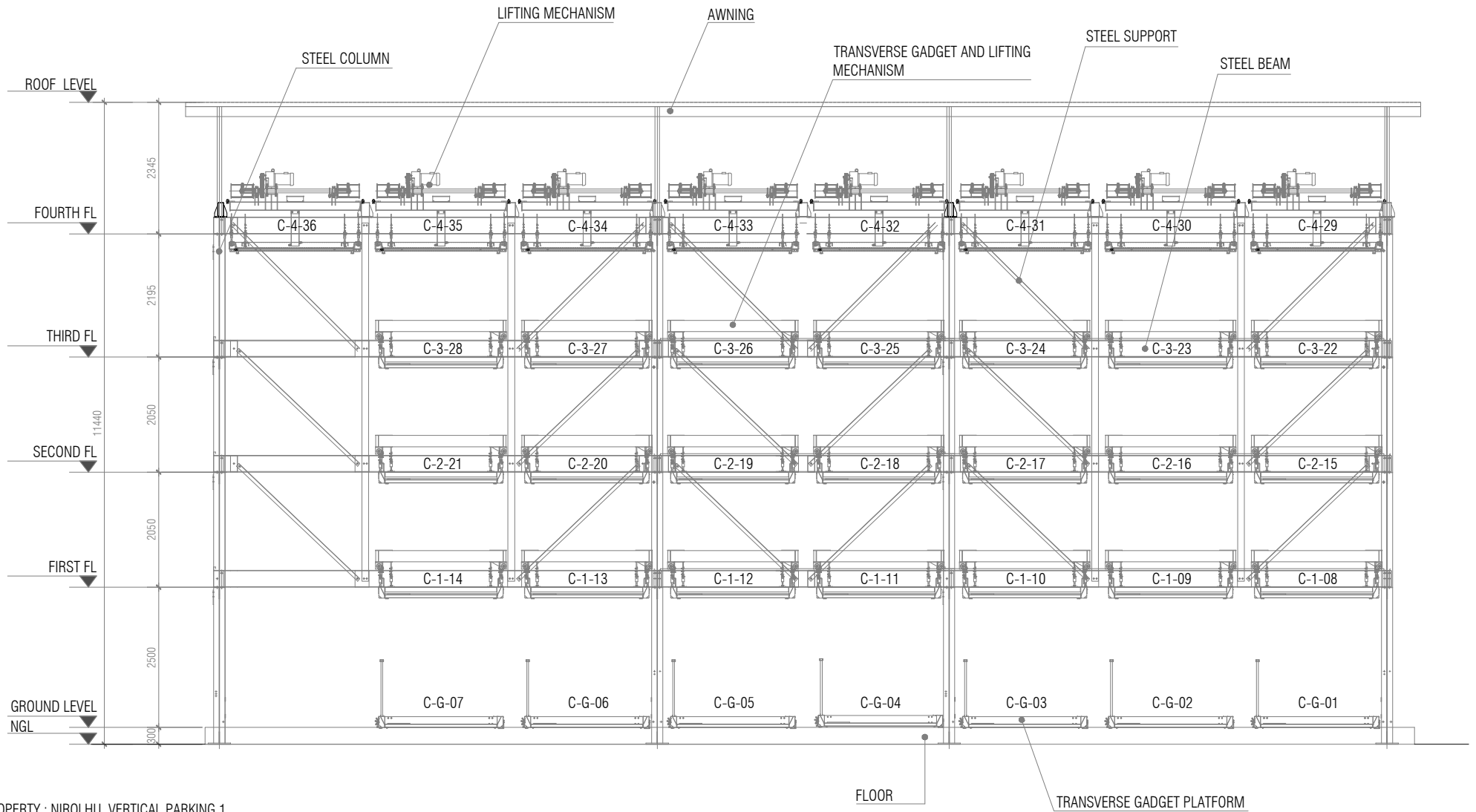
SCALE : 1:50

NOTE:
- - - - - TOTAL UNIT BOUNDARY

PROPERTY : NIROLHU VERTICAL PARKING 1

UNIT DRAWING





PROPERTY : NIROLHU VERTICAL PARKING 1
 NIROLHU MAGU

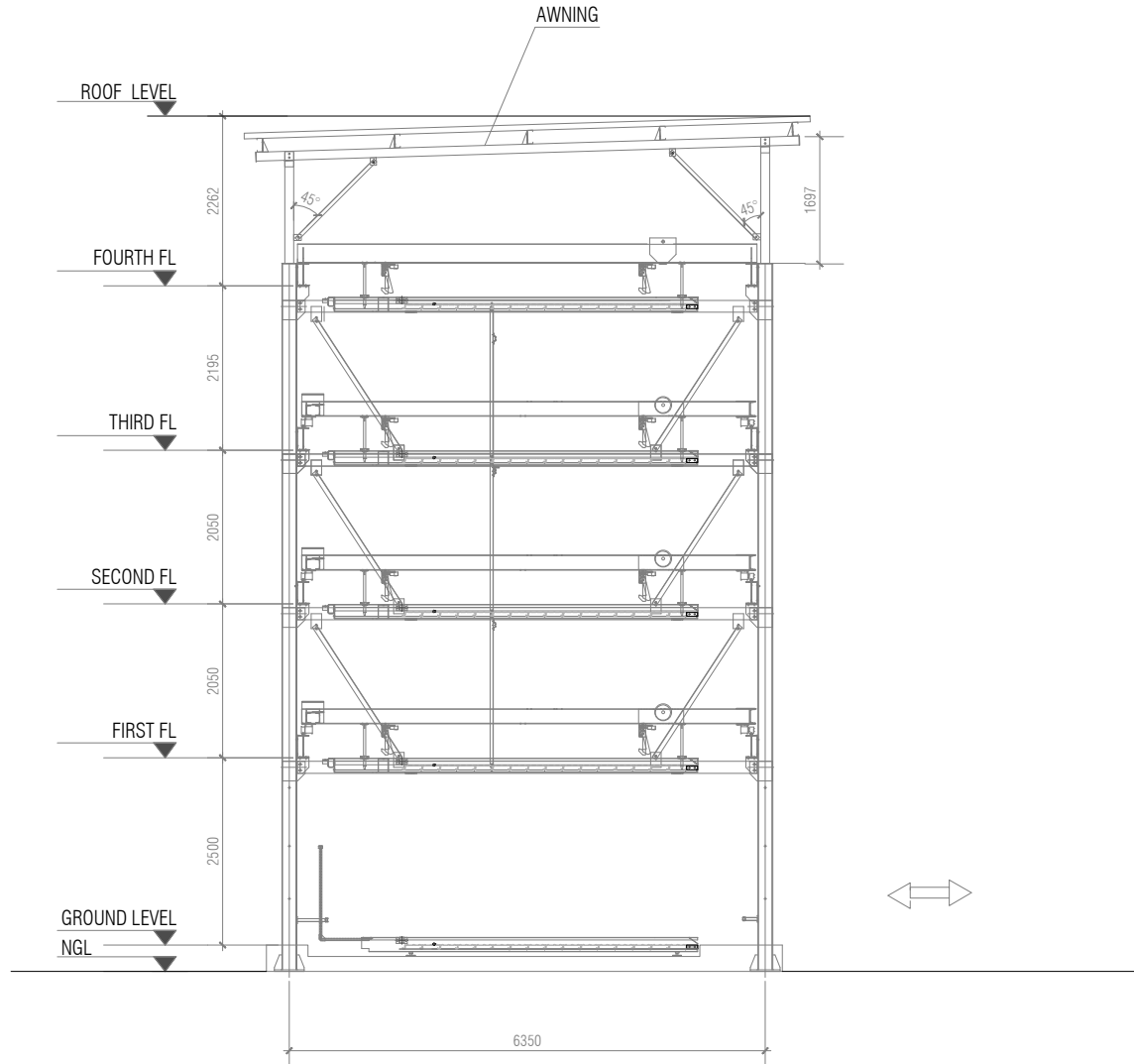
TOTAL NO. OF CAR PARKING UNITS: 36
 AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

PROPERTY : NIROLHU VERTICAL PARKING 1

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 27th November 2022 Remarks:

FRONT ELEVATION



PROPERTY : NIROLHU VERTICAL PARKING 1
NIROLHU MAGU

TOTAL NO. OF CAR PARKING UNITS: 36
AREA OF A SINGLE CAR PARKING UNIT: 16.51 SQM/ 177.71 SQF

SCALE: 1:100

PROPERTY : NIROLHU VERTICAL PARKING 1

Scale : AS GIVEN Drawn by: Shaama Checked by: Fathina Date: 27th November 2022 Remarks:

SIDE ELEVATION



SECTION IV. SELECTION PROCESS

This Section contains all the stages that the Lessor shall complete to qualify, evaluate and select the proposals. The Proponent shall provide all the information requested in the Section V, Business Proposal Requirements.

1. STAGE 1 –

Part 1: Qualification

Proponents that meets the requirement set in Qualification Criteria will be evaluated according to evaluation criteria.

a) Financial Resources

- i. Proponent shall demonstrate that it has access to or has funds to finance the proposed investment cost by the lessor specified in Section III, Clause 3, Proponent who do not demonstrate it access or has full funds to meet the proposed investment cost shall be disqualified.
- ii. Funds required for the investment cost will be evaluated based on the method of Financing proposed by the proponent.
- iii. Bank statements will not be considered when evaluating the financial eligibility of the Proponent.
- iv. Proponent who does not show proof funds to finance the proposed investment cost shall be disqualified.
- v. Documents shall be submitted as per Section V. Business Proposal requirements, Clause 4.

b) Outstanding Payment

- i. Proponents shall not have any due payment to Lessor prior to 30 (Thirty) calendar days to Proposal Submission.
- ii. Proponents who have payment due to prior to 30 (Thirty) calendar days of the submission of EOI shall be disqualified.

c) History of Non-Performing Contracts and Litigation History

- i. Proponents shall not have consistent history of court/arbitral award decisions against the Lessor for the last five (5) years.
- ii. Proponent shall not have occurrence of non-performance of a contract awarded by Lessor as a result of Proponent default for the last five (5) years.

Part 2: Evaluation Criteria

Proposals that meet the requirement set in Qualification Criteria will be evaluated based on the following criteria and points will allocated as below:

Criteria	Allocated %
a) Lease Rate	60%
b) Business Plan	30%
c) Operational Experience	10%
Total	100%

a) Lease Rate – 60%

- i. Proponents with the highest Net Present Value (NPV) will be given a maximum point for the lease rate, whereby points shall be pro-rated for the other Proponents.
- ii. Lease rate shall be proposed as per Section III Lessors' Requirement and proposals that are not in accordance Section III shall result in disqualification of proposal.

b) Business Plan – 30%

- i. Operational Plan – 30 points
- ii. Marketing Plan – 30 points
- iii. Financial Plan – 20 points
- iv. Maintenance and Facilities Management Plan – 20 points

c) Operational Experience – 10%

Maximum points will be given for registered establishment that has experience in operating and managing a real estate property relation to lease and overall management of the property and to include experience of operating a mechanical system as an additional point in proposal evaluation.

2. STAGE 2 – MANAGEMENT APPROVAL

Successful Proposal from Evaluation shall be presented to HDC's Management approval.

3. STAGE 3 – CONDITIONAL AWARD

- a) With the endorsement of HDC's Management, Conditional Award letter shall be issued to the successful Proponent.
- b) The successful Proponent shall fulfill the obligations in stipulated in conditional award letter. Failure to comply with all of the obligations set forth in the condition award letter may result in annulment of the conditional award and forfeiture of the bid security. The conditions required to fulfill in the award letter are:
 - i. Payment of Lease deposit, equivalent to 03 (three) months' rent of Year 1 (one) within the 07 (Seven) working days from the date of this conditional award letter.

4. STAGE 4 – CONTRACT SIGNING

- a) Promptly upon notification of the conditional award, the Lessor shall send the successful Proponent the Contract.
- b) Within 07 (seven) days of the success fulfilment of the obligation stipulated Stage 3 Proponent shall sign the Contract with Lessor.



SECTION V. BUSINESS PROPOSAL REQUIREMENT

To establish its qualifications to perform the contract in accordance with *Section IV Selection Process* and to determine the proposal as substantially responsive proposal, Proponent shall provide the information requested in the corresponding documents included hereunder.

1. LETTER OF PRICE PROPOSAL AS IN FORM 01

2. LEGAL DOCUMENTS:

- 2.1 Copy of Business Registration Certificate.
- 2.2 For partnership; Partnership Deed / Agreement
- 2.3 For Company; Memorandum and Articles of Association of the Company
- 2.4 For Company; Board Resolution of the Company confirming Board of Director's approval for proposed work
- 2.5 Power of Attorney to sign on behalf of the Proponent
- 2.6 In case of a proposal submitted by a Joint Venture (JV), the JV agreement or letter of intent to enter into JV including but not limited to scope of works to be executed by respective partners and equity share percentage of the respective partners
- 2.7 Declaration of Immediate Family Members as in Form 04

3. FINANCIAL DOCUMENTS

3.1 HDC Statement of Due Clearance

3.1.1 Due clearance statement from HDC will be given upon request from the Proponent via Due Clearance Form.

- Due Clearance Form will be available to download via the following link:
<https://hdc.com.mv/downloads/>

3.2 Financing Method(s) form

Operator shall provide proof of funding for the estimated investment cost by submitting any of the following documents:

3.2.1 Equity Financing by a Sole Proprietorship:

3.2.1.1 Monthly Average Balance Confirmation of the most recent 12 (twelve) months or End Balance Confirmation of the business entity shall be submitted. The submitted statement shall be original and authorized by the bank / financial institution.

(If the statement is provided in the letter head of the bank / financial institute with the authorised signature, the statement will be accepted)

3.2.2 Equity Financing by a Company:

3.2.2.1 Monthly Average Balance Confirmation of the most recent 12 (twelve) months or End Balance Confirmation of the business entity shall be submitted as per the requirements mentioned in clause 3.2.1.1.

3.2.2.2 For Company, audited financial statements of most recent year (2021) authorized by a certified audit firm / individual and management account of the year 2022. The audited financial statements must include auditors report and shall be signed and stamped by the respective parties. If the company is not audited as per MIRA requirements, it is not required to submit audited financial statements.

3.2.3 Bank Financing:

3.2.3.1 Bank comfort letter/bank guarantee or any other relevant documents from bank or financial institutions shall be submitted. The submitted documents shall include the Proponent(s) name and name of proposed work/ project (RFP Name).

3.2.4 Equity Injection:

3.2.4.1 Letter of commitment from shareholder including the Proponent(s) name and name of the proposed work/ project (RFP Name).

3.2.4.2 Shareholder's Monthly Average Balance Confirmation or End Balance Confirmation (as per Section V Clause 3.2.1.1) or shareholder's audited financial statements (as per Section V Clause 3.2.2.2) or relevant documents for bank financing by shareholder (as per Section V Clause 3.2.3) or relevant documents for external financing by shareholder (as per Section V Clause 3.2.5) shall be submitted.

3.2.5 External Financing:

3.2.5.1 Letter of commitment from financier including the Proponent(s) name and name of the proposed work/ project (EOI Name).

3.2.5.2 Financier's Monthly Average Balance Confirmation or End Balance Confirmation (as per Section V Clause 3.2.1.1) or financier's audited financial statements (as per Section V Clause 3.2.2.2) or relevant documents for bank financing by financier (as per Section V Clause 3.2.3) shall be submitted.

4. BUSINESS PLAN:

4.1 Operational Plan

4.1.1 Proposed Operational Schedule and it should align with the Transportation Master Plan of Hulhumalé

4.1.2 Operational Resources Details (Details of the operators, Human Resource plan)

4.1.3 Management plan

4.2 Marketing Plan

4.2.1 Pricing strategy

4.2.2 Promotional Strategies

4.3 Financial Plan

4.3.1 Financial forecast including capital budget, profit and loss statement, cash flow statement and investment indicators.

4.4 Maintenance and Facilities Management Plan

4.4.1 Proposed maintenance / facilities management structure

4.4.2 Proposed management fee structure

5. OPERATIONAL EXPERIENCE;

5.1 Documents proving the number of years in operating and managing a real estate property relating to lease and overall management of the property

6. PROPOSAL CHECKLIST

6.1 Proposal Checklist as in Form 03 should be attached outside the sealed envelope.

FORM 01: LETTER OF PRICE PROPOSAL

Date:
Name of the Project:
Proposal Reference No:

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

We, the undersigned, declare that:

- (a) We have examined and have no reservations to the Expression of Interest (EOI) documents including all addenda issued in accordance with Section 1, Instruction to Proponents -11.
- (b) We have not been suspended nor declared ineligible by the Lessor.
- (c) We have no litigation history and non-performance of a contract in accordance with Section IV.
- (d) We, (insert *business name and business registry number*), offer to (insert name of the Project)
- (e) We undertake, to pay the proposed rent for 10 (ten) years, where proposal is accepted. The proposed lease rent of our proposal is:

1st Year (per square feet per month): MVRL (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 2nd Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 3rd Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 4th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 5th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 6th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 7th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 8th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 9th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)
 10th Year (per square feet per month): MVR L (*amount in numbers*)
 (RufiyaaLaari.....) (*amount in words*)



- (f) Our proposal shall be valid for a period of One Hundred and Fifty (150) days from the date of proposal submission deadline in accordance with EOI document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- (g) 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
- (h) We understand that Lessor is not bound to accept the highest evaluated proposal or any proposal that may receive.

Proponent:

Name:

(Seal):

Address:

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

Name:

Title:

Signature:

Date:



FORM 02: FINANCING METHOD(S)

Date:

Name of the Project:

Proposal Reference No:.....

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

Where the proposal is successful, we undertake, to finance the project/work under:

- (Method of financing) (percentage ratio)
- (Method of financing) (percentage ratio)
- (Method of financing) (percentage ratio)
- (Method of financing) (percentage ratio)

We hereby confirm and agree to finance the project/work will be financed by the above-mentioned method(s). We have submitted relevant documents to provide proof of funding, to the proposed method(s) of financing the project/work. We understated that the proposal will be disqualified if the documents do not show proof of funds to finance the Estimated Project Cost or if the documents are not in accordance with Section V. Business Proposal Requirement Clause 4. Financial Documents.

Proponent:

Name:

Address:

.....



FORM 03 - PROPOSAL CHECKLIST

Proponent For HDC
t use

1. Letter of Price Proposal as in FORM 01

2. Proposal Checklist in FORM 03 attached outside sealed proposal.

3. Copy of Business Registration Certificate

4. Board Resolution as in SECTION V 2.4

Authorized Representative:

Name:

Designation:

ID Number:

Contact Number:

Email Address:

NOTE:

- PROPOSALS WITHOUT THE SPECIFIED DOCUMENTS STATED IN THE FORM 03 PROPOSAL CHECKLIST (EXCLUDING FORM 03 - PROPOSAL CHECKLIST) WILL BE REJECTED AT THE TIME OF PROPOSAL OPENING.
- ANY BANK STATEMENTS WILL NOT BE ACCEPTED WITH THE PROPOSAL. REQUIRED FINANCIAL DOCUMENTS MUST BE SUBMITTED AS PER CLAUSE 4 (FINANCIAL DOCUMENTS) OF SECTION V. BUSINESS PROPOSAL REQUIREMENT.
- IF ANY BANK STATEMENT IS SUBMITTED, DURING EVALUATION STAGE THE BANK STATEMENT WILL NOT BE CONSIDERED



FORM 04 - DECLARATION OF IMMEDIATE FAMILY MEMBERS

Date:
 Name of the Project:
 Proposal Reference Number:
 Proponent Name:
 Name of the Authorized Signatory:

We, *[insert business name and business registry number]*, hereby confirm and declare that;

1. has a relation (Immediate family members employed at HDC) that puts in a position to influence the proposal of the proponent, or influence the decisions of the Lessor regarding the RFP process, (Yes/No)
2. If Yes, specify the details relating to the information pursuant to Clause 1 above are as follows;

NID No.	Family member / Relatives Name	Relationship	Position/Title

3. I hereby confirm the following;
 - a. That the information above is true, accurate and if all or any part of them are found to be untrue, HDC shall have the right to disqualify and reject the bid/proposal/quotation or terminate the agreement/work order,
 - b. I am also obliged to inform and disclose to HDC if there are any changes to the declaration herein, within ten (10) days from the occurrence of such changes.

Name:

Date:

Signature



SECTION VI. CONTRACT TERMS

1.	Lease Type	Lease and Operation of Vertical Parking from Hulhumalé Phase 1	
2.	Parties to Agreement	Lessor: Housing Development Corporation 3rd Floor, HDC Building, Hulhumalé, Maldives Tel: (960) 3353535, Fax: (960) 3358892 Email: sales@hdc.com.mv Reg No: C-793/2008	Lessee: Tel: Email: Reg No:
3.	Objective	3.1 The objective of this Agreement is to lease the vertical parking systems to operate and maintain by the Lessee.	
4.	Vertical Parking Details	4.1 Refer to Section III, Clause 4	
5.	Usage	5.1 The unit should only be used to operate car parking for tenants. 5.2 Lessee is allowed to use the space for advertising Purpose.	
6.	Lease Term	6.1 The Lease term is 10 years from the date of handover of the tent.	
7.	Business Model	7.1 The Business Model is Minimum Monthly Guaranteed Lease Model, Whereby the Lessee agrees to pay the Lease (Proposed by the Lessee) or 25% of the net revenue, whichever is higher, to the Lessor as the Lease amount. 7.2 The Minimum Monthly Guarantee lease rate for Year 1 to Year 10 will be the rates proposed by the Proponent. 7.2.1 Minimum acceptable lease rate for the year 1 & Year 2 is MVR 750 per month 7.2.2 Minimum acceptable lease rate for the year 3 to Year 5 is MVR 1,500 per month 7.2.3 Minimum acceptable lease rate for the year 6 & Year 10 is MVR 2,000 per month 7.3 The Percentage of Revenue Share on the Net Revenue is 25%. 7.4 The Net Revenue shall mean the aggregate of the following amounts: 7.4.1 Total of all revenue generated by the Lessee from utilizing the land or any property developed on the land calculated based on Accounting Accrual Concept. 7.4.2 Deduct any Return Inwards. 7.4.3 Deduct any Direct Taxes such as, but not limited to, GST levied by the Government. 7.4.4 The Lessee must submit the Sales Report of each month before 15 th of each calendar month. 7.4.5 The Lessee must submit Quarterly Reports of Management Accounts within 30 (Thirty) Calendar days of Quarter end, the Report must be signed by the Managing Director or Chief Financial Officer of the Company for avoidance of doubt, a quarter is; <ul style="list-style-type: none"> • 1st Quarter: 1st January to 31st March of each year • 2nd Quarter: 1st April to 30th June of each year • 3rd Quarter: 1st July to 30th September of each year • 4th Quarter: 1st October to 31st December of each year 	



		<p>7.4.6 The Lessee must submit Audited Financial Statement within 135 (One Hundred Thirty-Five) Calendar days of year end.</p> <p>7.4.7 The Lessor must review the Monthly Lease Reports and invoice to the Lessee the amount of Revenue Share exceeds the MMG before 30th of each month, the revenue share amount will be due with the MMG lease of the following month and should be paid before 10th of the following month. Delayed penalty shall be applied for any delayed days as per the Lessor's penalty policy.</p> <p>7.4.8 The Lessor must review the Quarterly Management Report within 14 (Fourteen) working days and inform/invoice of any adjustments to be made for the revenue share amount invoiced.</p> <p>7.5 The Lessor must review the Audited Financial Statement within 30 (Thirty) working days and inform/invoice of any adjustments to be made for the revenue share amount invoiced.</p> <p>7.6 The lease effective date shall be the date of the unit handover.</p> <p>7.7 The Minimum Monthly Guarantee Lease will be due on the 1st of each calendar month, and should be paid to the Lessor no later than the 10th of each Calendar month. If Lessee fails to make payment before 10th, the Lessee must pay delay penalty as per the Lessor's policies.</p>
8.	Grace Period	8.1 Grace period of 02 (two) month shall be given to the Lessee from the date of handover of the Vertical parking property.
9.	Lease Deposit	<p>9.1 The Lease deposit amount shall be 02 (two) months' MMG of the proposed lease rate for the year 1 of the successful Proponent.</p> <p>9.2 This amount should be paid within 07 (seven) working days from the date of conditional award.</p> <p>9.3 Lease Deposit will be paid back within 01 (one) month upon expiration of the Agreement after adjusting for any unpaid lease, penalty or expenses that Lessor may incur linked to the Agreement and the property, such as but not limited to unpaid utility bills.</p> <p>9.4 If the Agreement is terminated by the Lessee before the expiration of the Agreement term without the notice period specified under clause 14.5, the lessor has the right to take the lease deposit amount in full.</p>
10.	Conditions Precedent	<p>10.1 Agreement will only be signed upon fulfilment of the following conditions precedent:</p> <p>10.1.1 Payment of Lease deposit as per clause 9.1</p>
11.	Duties and Obligation of the Operator	<p>11.1 The Lessee shall be responsible for operating and maintenance of Vertical Parking for the lease term.</p> <p>11.2 The lessee shall ensure to commence the operation no later than one month from the signing of the agreement</p> <p>11.3 Lessee is responsible to find new tenants for the vacant parking slots.</p> <p>11.4 Lessee should provide HDC 25% of advertisement space per system.</p> <p>11.5 Utilize the parking property for the specific clause mentioned in clause 5, and remain consistent in carrying out the work.</p> <p>11.6 Make payments to the relevant Authorities for all utility services consumed or supplied inclusive of electricity meters, water meters of the tent during the</p>



		<p>Term. The Lessor and the Lessee confirm the readings for the electricity and water supply meters at the time of occupation of the tent.</p> <p>11.7 The Lessee cannot sublease the property for operational purpose</p> <p>11.8 Lessee can only carry out alterations/improvements to the property with prior approval from HDC.</p> <p>11.9 Lessee cannot conduct any activity that damages the property and its surroundings</p> <p>11.10 Security and Surveillance of the property should be managed by the Lessee.</p> <p>11.11 Garbage collection, cleaning and maintenance of all the parking systems shall be managed by the Lessee.</p> <p>11.12 Any electrical issues/maintenances should be fixed by the Lessee.</p> <p>11.13 Lessee shall ensure the installed wayfinding and signage boards are properly maintained in all locations.</p> <p>11.14 From parking location with 01 system, maximum 5 slots can be reserved for hourly/daily parking.</p> <p>11.15 From parking location with 02 or more system, maximum 10 slots can be reserved for hourly/daily parking.</p>
12.	Parking Location Handover	<p>12.1 The parking locations will be handed over to the lessee within 07 (seven) working days after signing the Agreement.</p>
13.	Duties and Obligation of Lessor	<p>13.1 The Lessor must handover the tent as per the clause 12.1.</p> <p>13.2 The Lessor should provide all the required information requested by the Lessee, without unreasonably withholding or delaying the information. HDC shall not be held responsible for any delay caused which is beyond the control of HDC. Nevertheless, where possible, HDC shall make the best of efforts to minimize the delay.</p> <p>13.3 Parking system of the property will be insured by HDC.</p>
14.	Termination	<p>14.1 Lessor may serve 30 (thirty) calendar days written notice to the Lessee to terminate the Agreement in the event the Lessee fails to pay the rent and/or penalty as per the terms of the Agreement for a period of 03 (three) consecutive months.</p> <p>14.2 The Lessor may terminate the Agreement without any compensation payable to the Lessee in the event the rent due and/or penalty remains unpaid at the end of 30 (thirty) calendar days written notice period.</p> <p>14.3 If the Lessee fails to perform any of its obligation under the Agreement, the Lessee shall be granted a period to rectify the breach along with a fine amount between MVR 5,000 (Maldivian Rufiyaa Five Thousand) and MVR 100,000 (Maldivian Rufiyaa One Hundred Thousand) considering the degree of the breach, to be determined by the sole discretion of the Lessor.</p> <p>14.4 If the Lessee fails to pay the fine and cure the breach within the extension period, the Lessor has the right to terminate the agreement and give the Lessee a duration of not less than 30 (thirty) calendar days to vacate the Parking Location and handover it to the Lessor.</p>



		<p>14.5 The Lessor may terminate the agreement immediately without any prior written notice, if the Lessee fails to perform any of the fundamental obligations.</p> <p>14.6 The Lessee may terminate the agreement by serving 06 (six) months' written notice upon the Lessor of its intention to do so for any reason whatsoever.</p> <p>14.7 The Lessor may terminate the agreement by serving 06 (six) months' written notice upon its intention to do so for any reason whatsoever.</p>
--	--	---

DISCLAIMER:

- **This contract terms only includes the key points of the agreement. The agreement is not limited to the clauses included in this contract terms.**
- **The proposal submitted by the successful Proponent shall be a part of the agreement.**