

Reference No: HDC(161)-BDS/IU/2025/140
Addendum Date: 21st September 2025

ADDENDUM 1

Project Name: Lease of units for the Provision of Retail Stores (Open for Market Demand) from Hiya Commercial

Proposal Reference Number: HDC(161)-BDS/IU/2025/138

Announced Date: 10th September 2025

The following changes have been made to the RFP.

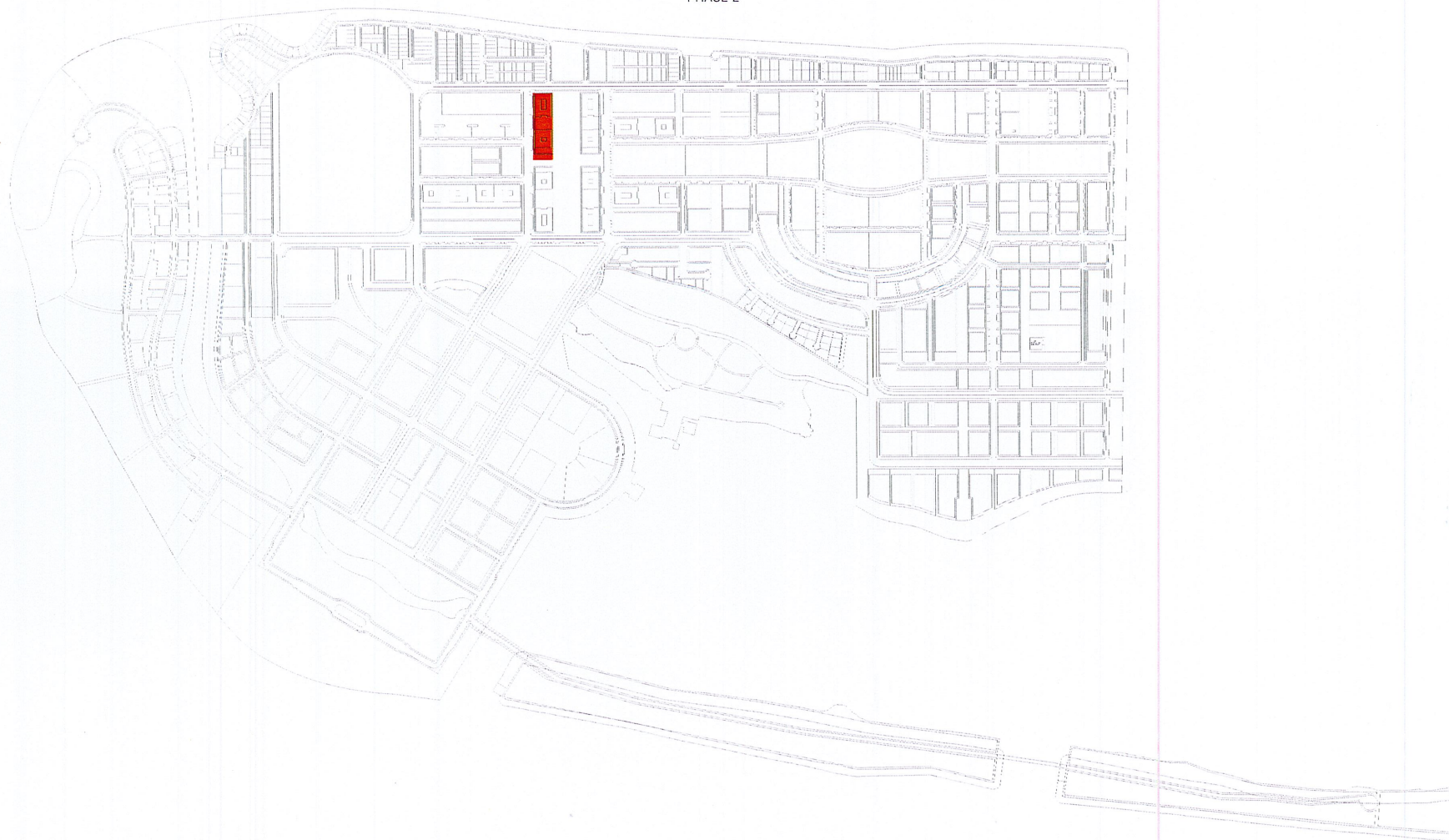
Section III. Lessor’s Requirement, Clause 5.2 - Lease Rates	Change: <table><tr><th>Unit Number</th><th>Area</th><th>Base Lease Rate (MVR per sqft)</th><th>Grace Period</th></tr><tr><td>HIY15-G-07</td><td>544.33</td><td>MVR 35.00</td><td>3 Months</td></tr><tr><td>HIY12-G-03</td><td>1,026.45</td><td>MVR 30.00</td><td>3 Months</td></tr></table>				Unit Number	Area	Base Lease Rate (MVR per sqft)	Grace Period	HIY15-G-07	544.33	MVR 35.00	3 Months	HIY12-G-03	1,026.45	MVR 30.00	3 Months
Unit Number	Area	Base Lease Rate (MVR per sqft)	Grace Period													
HIY15-G-07	544.33	MVR 35.00	3 Months													
HIY12-G-03	1,026.45	MVR 30.00	3 Months													
Section III. Lessor’s Requirement, Clause 6.1 - Estimated Investment Cost	Change: <table><tr><th>Unit Number</th><th>Estimated Investment Cost (MVR)</th><th>Investment Rate (MVR)</th></tr><tr><td>HIY15-G-07</td><td>MVR 272,165.00 (Maldivian Rufiyaa Two Hundred Seventy-Two Thousand One Hundred Sixty-Five)</td><td>500.00 (Maldivian Rufiyaa Five Hundred)</td></tr><tr><td>HIY12-G-03</td><td>MVR 513,225.00 (Maldivian Rufiyaa Five Hundred Thirteen Thousand Two Twenty-Five)</td><td>500.00 (Maldivian Rufiyaa Five Hundred)</td></tr></table>				Unit Number	Estimated Investment Cost (MVR)	Investment Rate (MVR)	HIY15-G-07	MVR 272,165.00 (Maldivian Rufiyaa Two Hundred Seventy-Two Thousand One Hundred Sixty-Five)	500.00 (Maldivian Rufiyaa Five Hundred)	HIY12-G-03	MVR 513,225.00 (Maldivian Rufiyaa Five Hundred Thirteen Thousand Two Twenty-Five)	500.00 (Maldivian Rufiyaa Five Hundred)			
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HIY12-G-03	MVR 513,225.00 (Maldivian Rufiyaa Five Hundred Thirteen Thousand Two Twenty-Five)	500.00 (Maldivian Rufiyaa Five Hundred)														
Section III. Lessor’s Requirement, Clause 7.1 – Unit Details	Change: <table><tr><th>Unit Number</th><th>Usage</th><th>Unit Area (sqft)</th></tr><tr><td>HIY15-G-07</td><td rowspan="2">Retail Store (Open for Market Demand)</td><td>544.33</td></tr><tr><td>HIY12-G-03</td><td>1,026.45</td></tr></table>				Unit Number	Usage	Unit Area (sqft)	HIY15-G-07	Retail Store (Open for Market Demand)	544.33	HIY12-G-03	1,026.45				
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HIY12-G-03		1,026.45														

Form 02, Letter of Proposal Clause 2	Change: <table border="1" data-bbox="512 398 1394 533"> <thead> <tr> <th>Unit Number</th> <th>Base Lease Rates (MVR/ per sqft)</th> </tr> </thead> <tbody> <tr> <td>HIY15-G-07</td> <td>MVR 35.00</td> </tr> <tr> <td>HIY12-G-03</td> <td>MVR 30.00</td> </tr> </tbody> </table> <i>*(Refer to the attached form with the addendum)</i>		Unit Number	Base Lease Rates (MVR/ per sqft)	HIY15-G-07	MVR 35.00	HIY12-G-03	MVR 30.00
Unit Number	Base Lease Rates (MVR/ per sqft)							
HIY15-G-07	MVR 35.00							
HIY12-G-03	MVR 30.00							
Section VI. Contract Terms Clause 3 – Unit Details	<table border="1" data-bbox="512 607 1394 768"> <thead> <tr> <th>Unit Number</th> <th>Unit Area (sqft)</th> </tr> </thead> <tbody> <tr> <td>HIY15-G-07</td> <td>544.33</td> </tr> <tr> <td>HIY12-G-03</td> <td>1,026.45</td> </tr> </tbody> </table>		Unit Number	Unit Area (sqft)	HIY15-G-07	544.33	HIY12-G-03	1,026.45
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HIY15-G-07	544.33							
HIY12-G-03	1,026.45							
Section VII. Drawings and Guideline	Change: (Refer to next page)							

Please include this addendum when submitting the proposal.



PHASE 2



PROPERTY : HIYAA 11, HIYAA 12 (LOT 20390)

NTS

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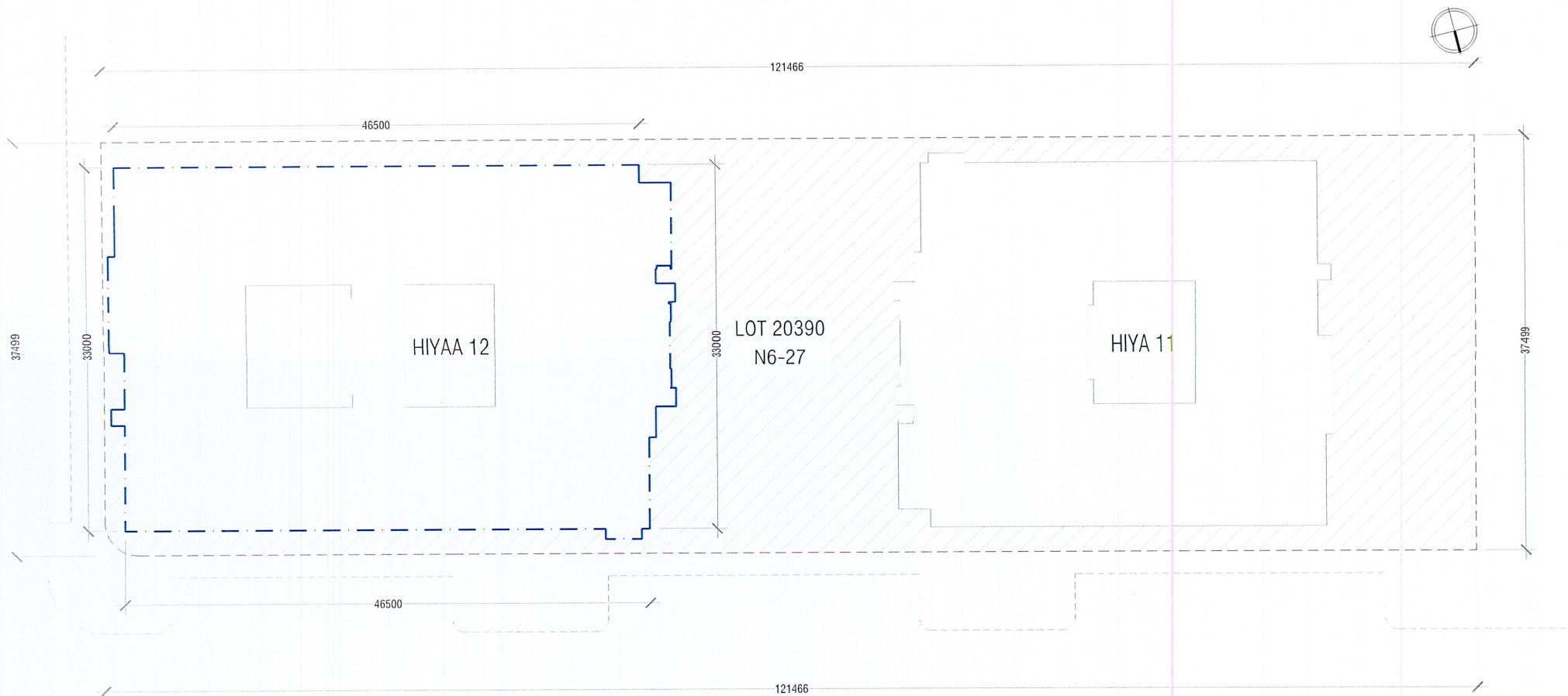
PROPERTY : HIYAA 12 (LOT 20390)	
DRAWING NAME : LOCATION PLAN	SCALE: AS GIVEN,A4

DRAWN BY :	DATE : 22ND JUNE 2020
CHECKED BY :	

REVISION NO.: R02	DATE : 15TH MARCH 2025
REVISED BY: MAAHEE	CHECKED BY : MAHUDHEE

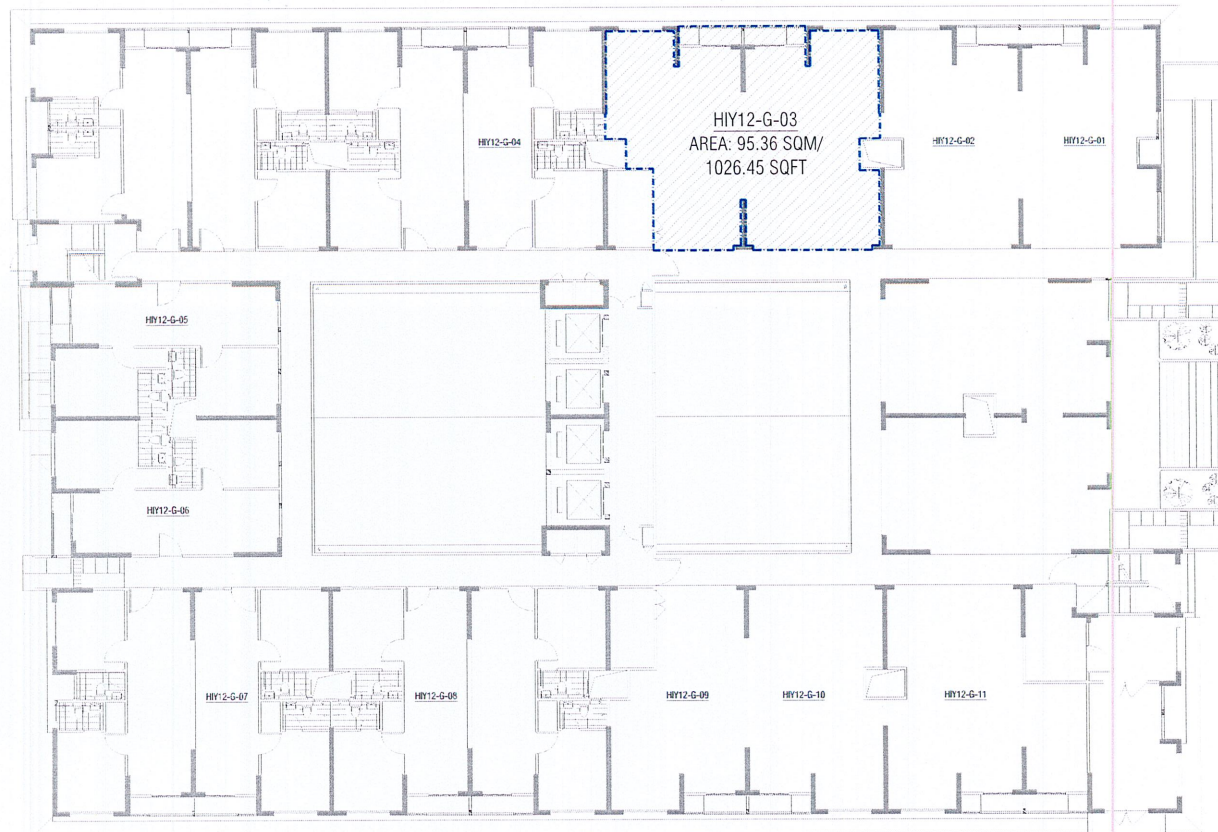


BUSINESS DEVELOPMENT AND SALES
2ND FLOOR, CENTRO MALL, HULHUMALE
REPUBLIC OF MALDIVES
TEL : +9603353535, FAX : +9603358892
EMAIL : hello@hdc.mv



PROPERTY : HIYAA 11 , HIYAA 12 (LOT 20390)
 HIYAA 12
 - - - - - PLOT BOUNDARY LINE
 - - - - - BUILDING LINE
 1:500

PROPERTY : HIYAA 12 (LOT: 20390)		DRAWN BY :	DATE : 22ND JUNE 2020	REVISION NO.: R02	DATE : 15TH MARCH 2025
DRAWING NAME : SITE PLAN	SCALE: AS GIVEN,A4	CHECKED BY :		REVISED BY: MAAHEE	CHECKED BY : MAHUDHEE



PROPERTY : HIYAA 12 (LOT 20390)

HIY12-G-03 (PREVIOUS UNIT NO.: MC26-G-03)
AREA: 95.36 SQM / 1026.45 SQFT

1:300

NOTE:

----- TOTAL UNIT BOUNDARY LINE

Handwritten signature

PROPERTY : HIYAA 12 (LOT: 20390)

DRAWING NAME : GROUND FLOOR PLAN

SCALE: AS GIVEN,A4

DRAWN BY :

DATE : 22ND JUNE 2020

CHECKED BY :

REVISION NO.: R02

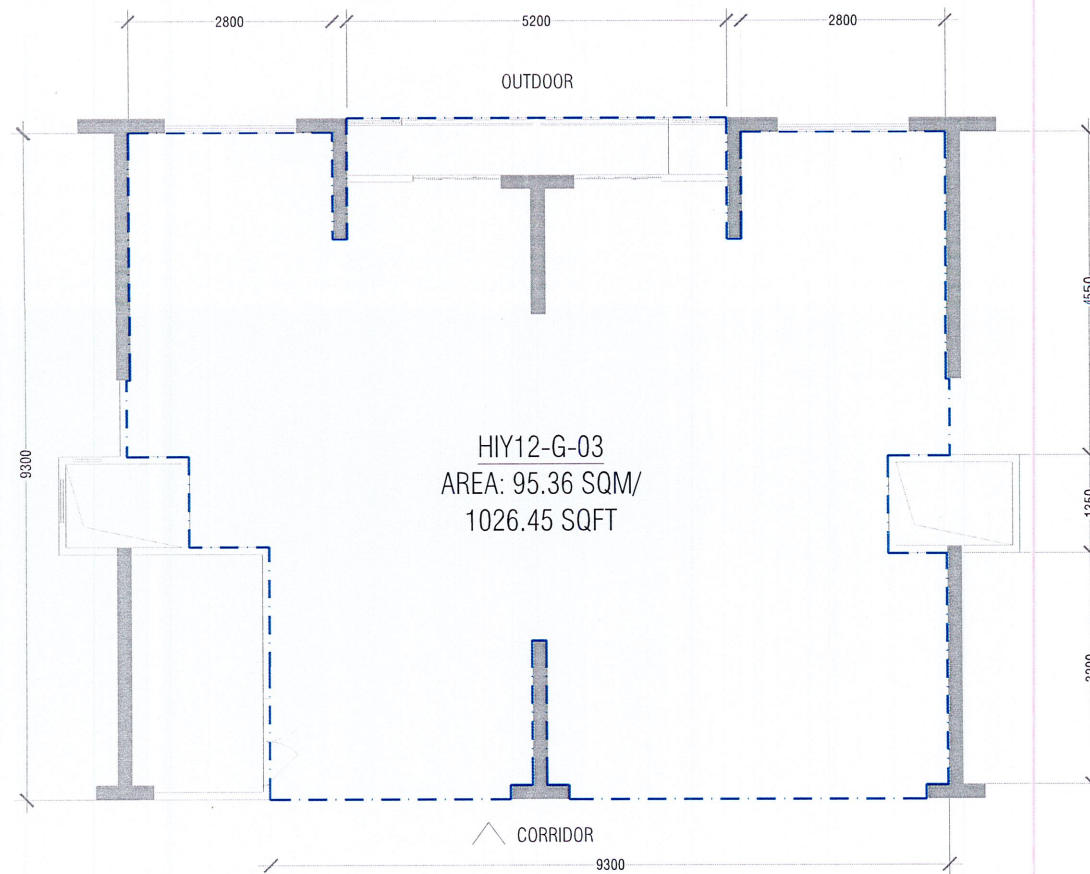
DATE : 15TH MARCH 2025

REVISED BY: MAAHEE

CHECKED BY : MAHUDHEE

**HOUSING
DEVELOPMENT
CORPORATION**

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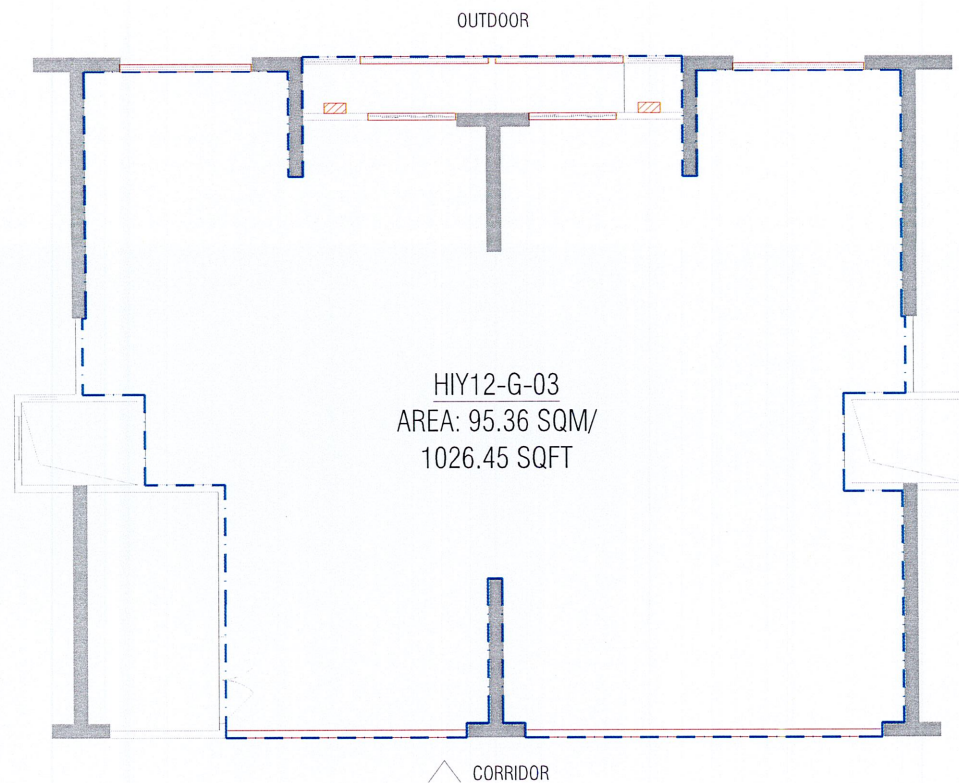


PROPERTY : HIYAA 12 (LOT 20390)

HIY12-G-03 (PREVIOUS UNIT NO.: MC26-G-03)
AREA: 95.36 SQM / 1026.45 SQFT

1:100

PROPERTY : HIYAA 12 (LOT: 20390)		DRAWN BY :	DATE : 22ND JUNE 2020	REVISION NO.: R02	DATE : 15TH MARCH 2025
DRAWING NAME : UNIT LAYOUT	SCALE: AS GIVEN,A4	CHECKED BY :		REVISED BY: MAAHEE	CHECKED BY : MAHUDHEE



**Note:*
All unit facades (walls facing corridors/ unit entrance) have services running in-front. Hence, these factors should be taken into account for demolition and refurbishment design for each unit separately.

PROPERTY : HIYAA 12 (LOT 20390)

HIY12-G-03 (PREVIOUS UNIT NO.: MC26-G-03)

AREA: 95.36 SQM / 1026.45 SQFT

1:100

NOTE:

- TOTAL UNIT BOUNDARY LINE
- WALLS / AREAS THAT CAN BE DEMOLISHED / ALTERED
- PROPOSED AC OUTDOOR UNIT LOCATIONS



PROPERTY : HIYAA 12 (LOT: 20390)	
DRAWING NAME : GUIDELINE DRAWING	SCALE: AS GIVEN,A4

DRAWN BY :	DATE : 22ND JUNE 2020
CHECKED BY :	

REVISION NO.: R02	DATE : 15TH MARCH 2025
REVISED BY: MAAHEE	CHECKED BY : MAHUDHEE



BUSINESS DEVELOPMENT AND SALES
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REPUBLIC OF MALDIVES
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FORM 02: LETTER OF PROPOSAL

Proposal Reference No: *HDC (161)-BDS/IU/2025/138*

Name of the Project: *Lease of Units for the Provision of Retail Stores (Open for Market Demand) from Hiya 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 Rate is:**

Unit Number	Base Lease Rates (MVR/ per sqft)
HIY15-G-07	MVR 35.00
HIY12-G-03	MVR 30.00

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

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

