



HOUSING DEVELOPMENT CORPORATION LTD.

REQUEST FOR PROPOSAL (RFP)
DEVELOPMENT AND OPERATION OF AN OFFICE BUILDING
IN HULHUMALE' PLOT D6-1B

PROPOSAL REFERENCE NUMBER: HDC (161)-EM/IU/2020/114

ANNOUNCEMENT DATE: 02nd July 2020

PROPOSAL SUBMISSION DEADLINE: 31st August 2020



REQUEST FOR PROPOSAL (RFP)Date: 02nd July 2020

Reference No: HDC (161)-EM/IU/2020/114

1. Housing Development HDC Ltd. (HDC) is seeking local contractor/ developer for the **“Development and Operation of an Office Building in Hulhumal’e plot D6-1B”** (hereinafter called the “Works”). This request for proposal (RFP) states the instructions for submitting proposals, procedure and criteria by which a proponent may be selected and the terms of the lease.
2. A complete set of the RFP Documents may be obtained by eligible interested parties from HDC website www.hdc.com.mv and www.properties.hdc.com.mv.
3. Proposal must be submitted on 31st August 2020 and must be accompanied by a Bid Security, in accordance with the Instructions to Proponents.
4. Process and Schedule of Critical Dates:

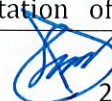
Process	Date and Venue	Details of the Process
Announcement	2 nd July 2020	- Will be uploaded in HDC’s website along with RFP
Registration	Before 22 nd July 2020, 13:00 hrs	- Interested parties can register during this period - Only the registered parties shall be invited to clarification webinar and proposal submission. - For registration, fill out the following form: https://bit.ly/3imWxJ8
Information clarification through Webinar	<u>Date and Time shall be shared with the registered parties</u>	- Only the registered parties shall be invited to the information clarification session.
Enquiries	Before 10 th August 2020, 13:00 hrs.	- Enquiries to be submitted via email to sales@hdc.com.mv
Submission of Proposal	31 st August 2020 <u>Venue and time to be announced at a later date</u> Proposal Opening time and process will be informed later	- The Bid Security form and the Price Proposal form must be submitted - Proposal should be submitted before the deadline - Details of the Proposal Submission procedure shall only be shared with the registered parties.
Proposal Opening	31 st August 2020 <u>Venue and time to be announced at a later date,</u> Proposal Opening time and process will be informed later	- With respect to the ongoing COVID-19 pandemic, details of the proposal opening time and process will be shared with the registered parties only.



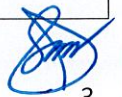
1

SECTION I. INSTRUCTIONS TO PROPONENTS (ITP)

A. GENERAL		
1. Scope of Proposal	1.1	The Lessor; HOUSING DEVELOPMENT CORPORATION LIMITED an incorporated limited liability company operating under the registration number C793/2008 and having its registered office at HDC Building, 3rd Floor, Hulhumalé Republic of Maldives (hereinafter called and referred to as “the Lessor”), issues this Request for Proposal (RFP) for the “Development and Operation of an Office Building in Hulhumalé”. (hereinafter called the “Works”) as specified in Section III Lessor’s Requirements.
	1.2	The proposal reference number for this RFP is HDC (161)-EM/IU/2020/114
	1.3	Throughout this RFP Documents: (a) the term “in writing” means communicated in written form and delivered against receipt; (b) except where the context requires otherwise, words indicating the singular also include the plural and words indicating the plural also include the singular; and (c) “day” means calendar day.
2. Corrupt and Fraudulent Practices	2.1	It is requirement of Lessor that proponents, suppliers, contractors and their agents (whether declared or not), sub-contractors, sub-consultants, service providers or suppliers, and any personnel thereof, observe the highest standard of ethics during RFP process and execution of Works. In pursuance of this policy, the Lessor: (a) defines, for the purposes of this provision, the terms set forth below as follows: (i) “Corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and (ii) “Fraudulent practice” means a misrepresentation of


 2

		<p>facts in order to influence a procurement process or the execution of a contract to the detriment of HDC, and includes collusive practice among Proponent (prior to or after Proposal submission) designed to establish Proposal prices at artificial noncompetitive levels and to deprive HDC of the benefits of free and open competition.</p> <p>(b) will reject a proposal for award if it determines that the proponent recommended for award, or any of its personnel, or its agents, or its sub-consultants, sub-contractors, service providers, suppliers and/or their employees, has, directly or indirectly, engaged in corrupt or fraudulent practices in competing for the contract in question.</p> <p>(c) will sanction a firm or individual, at any time including declaring such firm or individual ineligible, either indefinitely or for a stated period of time: to be awarded a contract from Lessor.</p> <p>(d) will terminate the contract after having given fourteen (14) days' notice to the Proponent.</p>
3. Eligible Proponents	3.1	A Proponent must be a registered business (sole trader, partnership or limited liability company) – subject to ITP 3.2
	3.2	Proponent should be locally registered in the relevant authority.
	3.3	Proponent may jointly apply with another potential Joint Venture Partner. If the Joint venture company is not formed at the time of application, a board resolution of the Joint Venture partner indicating the intention to form a Joint Venture with the proponent in case of award of the project shall be submitted, along with the signed Joint Venture agreement stating the shareholding structure and any other relevant details.
	3.4	<p>A Proponent shall not have a conflict of interest. Any Proponent found to have a conflict of interest shall be disqualified. A Proponent may be considered to have a conflict of interest for the purpose of this RFP process, if the Proponent:</p> <p>(a) directly or indirectly controls, is controlled by or is under common control with another Proponent; or</p>



3

		<p>(b) receives or has received any direct or indirect subsidy from another Proponent; or</p> <p>(c) has the same legal representative as Owner; or</p> <p>(d) has a relationship with another Proponent, directly or through common third parties, that puts it in a position to influence the proposal of another Proponent, or influence the decisions of the Lessor regarding this RFP process; or</p> <p>(e) submit more than one proposal in this RFP process by business entity. Participation by a Proponent in more than one Proposal will result in the disqualification of all Proposal in which such Proponent is involved.</p>
	3.5	A Proponent shall not be under suspension from proposal submission by the Lessor.
	3.6	Proponents shall not have consistent history of court/arbitral award decisions against the Proponent for the last five (5) years.
	3.7	Proponent shall not have occurrence of non-performance of a contract as a result of Proponent default for the last five (5) years.
	3.8	The Proponent shall provide proof of funds for the whole project as per the submitted financial forecast.
	3.9	A Proponent shall provide such evidence of eligibility satisfactory to the Lessor, as the Lessor shall reasonably request.
	3.10	The Proponent shall not have any overdue payments to HDC at the time of proposal submission.
B. CONTENTS OF RFP DOCUMENTS		
4. Sections of RFP Documents	4.1	<p>The RFP Documents include all the sections specified below, and should be read in conjunction with any addenda issued in accordance with ITP 6</p> <ul style="list-style-type: none"> • Section I. Instructions to proponents (ITP) • Section II. Evaluation and Qualification Criteria

		<ul style="list-style-type: none"> • Section III. Lessor’s Requirement • Section IV. Business Proposal Requirement • Annexes
	4.2	Unless obtained directly from the Lessor, the Lessor is not responsible for the completeness of the RFP Documents, responses to requests for clarification, or Addenda to the RFP Documents in accordance with ITP 6. In case of any contradiction, documents obtained directly by the Lessor shall prevail.
	4.3	The Proponent is expected to examine all instructions, forms, terms, and specifications in the RFP Documents and to furnish with its proposal all information and documentation as is required by the RFP Documents.
5. Clarification of RFP Documents	5.1	A Proponent requiring any clarification of the RFP Documents shall contact the Lessor in writing at the Lessor’s address specified in the ITP 5.2 or raise its enquiries during the Clarification Meeting if provided for in accordance with ITP 5.3. The Lessor will respond in writing to any request for clarification, provided that such request is received no later than four (4) days prior to the deadline for submission of proposal. The Lessor shall promptly publish its response at the web page identified in the ITP 5.2. Should the clarification result in changes to the essential elements of the RFP Documents, the Lessor shall amend the RFP Documents following the procedure under ITP 6 and ITP 17.3.
	5.2	For clarification purposes only, the Lessor’s address is: Real Estate Management Housing Development Corporation Ltd. Third Floor, HDC Building Hulhumalé, Maldives E-mail: sales@hdc.com.mv Webpage: www.hdc.com.mv
	5.3	Interested parties can register for the Clarification meeting during the specified period. Only the registered parties will be invited for the Clarification Session. The time, date of the Clarification Session shall be shared with the registered parties at a later date.



6. Amendment of RFP Documents	6.1	At any time prior to the deadline for submission of proposal, the Lessor may amend the RFP Documents by issuing addenda.
	6.2	Any addendum issued shall be part of the RFP Documents and shall promptly publish the addendum on the Lessor's web page in accordance with ITP 5.2.
	6.3	To give Proponents reasonable time in which to take an addendum into account in preparing their proposal, the Lessor should extend the deadline for the submission of proposal, pursuant to ITP 17.3
C. PREPARATION OF PROPOSALS		
7. Cost of Bidding	7.1	The Proponent shall bare all costs associated with the preparation and submission of its proposal, and the Lessor shall not be responsible or liable for those costs, regardless of the conduct or outcome of the RFP Process.
8. Language of Proposal	8.1	The RFP, as well as all correspondence and documents relating to the RFP exchanged by the Proponent and the Lessor, shall be written in the ENGLISH or DHIVEHI language.
9. Documents Comprising the Proposal	9.1	The Proposal shall comprise the following: (a) Letter of Price Proposal Form in accordance with Annex 06; (b) Bid Security in accordance with ITP 14; (c) Written confirmation authorizing the signatory of the Proposal to commit the Proponent, in accordance with ITP 15.2; (d) Business Proposal Requirement stipulated in Section IV (e) Any other document required in the ITP.
10. Letter of Price Proposal	10.1	The Letter of Price Proposal shall be prepared using the relevant forms furnished in Annex 06. The forms must be completed without any alterations to the text, and no substitutes shall be accepted except as provided under ITP 15.2. All blank spaces shall be filled in with the information requested.



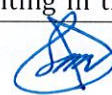
	10.2	The Proponent shall quote prices conforming to the requirements specified in Section II and Section III and fill in Price Proposal Form in accordance with Annex 06;
11. Documents Comprising the Business Proposal	11.1	The Proponent shall furnish a Business Proposal including Price Proposal form, Bid Security, Legal documents, Financial documents, Operational/Business plan, Concept Design, documents confirming the experience in relevant field and any other information as stipulated in Section IV, in sufficient detail to demonstrate the adequacy of the Proponent's proposal to meet the work requirements.
12. Currencies of Proposal	12.1	The currency(ies) of the proposal are to be quoted in Maldivian Rufiyaa (MVR)
13. Period of Validity of Proposals	13.1	Proposal shall remain valid for a period of One Hundred and Eighty (180) days after the proposal submission deadline date prescribed by the Lessor in accordance with ITP 17.2. A proposal valid for a shorter period shall be rejected by the Lessor as non-responsive.
14. Bid Security	14.1	The Bidder shall furnish as part of its proposal, a bid security in original form bid security, in the amount of: If a local party the Bid Security amount is MVR 500,000.00 (Maldivian Rufiyaa Five Hundred Thousand) . If an International Party the Bid Security amount is USD 100,000.00 (Hundred Thousand Dollars)
	14.2	The Bid Security shall be valid for 180 (One Hundred and Eighty) days from the deadline for submission of Proposals.
	14.3	The bid security shall be a demand guarantee in forms of an unconditional guarantee issued by a locally registered Bank or financial institution (such as an insurance, bonding or surety company). The bid security shall be submitted using the Bid Security Form included in Annex 05.
	14.4	Any proposal not accompanied by a substantially responsive bid security shall be rejected by the Lessor as non-responsive.
	14.5	The bid security of the successful Proponent shall be returned as promptly as possible once the successful Proponent has signed

		the Contract and furnished the required performance security.
	14.6	The bid security of unsuccessful Proponents shall be returned as promptly as possible upon the successful Proponent's signing the Contract and furnishing the performance security if relevant.
15. Format and Signing of Proposal	15.1	The Proponent shall submit one original of the documents comprising the proposal as described in ITP 9.1.
	15.2	The original and all copies of the proposal shall be typed or written in indelible ink and shall be signed by a person duly authorized to sign on behalf of the Proponent. This authorization shall consist of a written confirmation of a Power of Attorney to sign on behalf of the Proponent. The name and position held by each person signing the authorization must be typed or printed below the signature. All pages of the proposal where entries or amendments have been made shall be signed or initialed by the person signing the proposal.
	15.3	Any inter-lineation, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the proposal.
16. Sealing and Marking of Proposals	16.1	The Proponent shall enclose the proposal. These envelopes containing the original and the copies shall then be enclosed in one single envelope.
	16.2	<p>The inner and outer envelopes shall:</p> <p>(a) bear the name and address of the Proponent;</p> <p>(b) bear the name of the Works, to be addressed to the Lessor and bear specific identification of this RFP process: “Development and Operation of an Office Building in Plot D6-1B, Hulhumalé” Housing Development Corporation Ltd. Third Floor, HDC Building Hulhumalé, Maldives Proposal Reference No: HDC (161)-EM/IU/2020/114</p> <p>(c) Proposal Check list specified in Annex 08 must be attached with the envelope</p>



8

		<p>(d) bear the name, address and contact number and contact person of the Proponent.</p> <p>(e) bear the registration number and the stamp (where applicable)</p> <p>(f) bear a warning not to open before the time and date for proposal opening.</p>
	16.3	If all envelopes are not sealed and marked as required, the Lessor will assume no responsibility for the misplacement or premature opening of the proposal.
17. Deadline for Submission of Proposal	17.1	Proposals must be received by the Lessor at the address and no later than the date and time specified in the ITP 17.2. Proponents do not have the option to submit their proposals electronically.
	17.2	<p>For proposal submission purpose only,</p> <p>With respect to the ongoing COVID-19 pandemic, details of the proposal opening time and process will be shared with the registered parties only</p> <p>The deadline for proposal submission is:</p> <p><u>Date: 31st August 2020</u></p>
	17.3	The Lessor may, at its discretion, extend the deadline for the submission of proposals by amending the RFP Documents in accordance with ITP 6, in which case all rights and obligations of the Lessor and Proponents previously subject to the deadline shall thereafter be subject to the deadline as extended.
18. Late Proposal	18.1	The Lessor shall not consider any proposals that arrives after the deadline for submission of proposal specified in ITP 17.2. Any proposal received by the Lessor after the deadline for submission of proposal shall be declared late, rejected, and returned unopened to the Proponent.
19. Proposal Opening	19.1	Except in the cases specified in ITP 18.1, the Lessor shall publicly open and read out in accordance with ITP 19.3 all proposal received by the deadline, at the date, time and place specified in the ITP 19.2, in the presence of Proponents' designated representatives and anyone who choose to attend. However, if an unforeseen circumstance arises resulting in the



		delay of the proposal opening, the Lessor shall inform the attendees.
	19.2	The proposal opening shall take place at: With respect to the ongoing COVID-19 pandemic, details of the proposal opening time and process will be shared with the registered parties only The deadline for proposal submission is: <u>Date: 31st August 2020</u>
	19.3	Envelopes shall be opened one at a time, reading out: the name of the Proponent; the total price, the presence or absence of a bid security, if required; and any other details as the Lessor may consider appropriate. The Lessor shall neither discuss the merits of any proposal nor reject any proposal except for late proposal in accordance with ITP 18.1 and proposals that are not in accordance with Annex 05.
	19.4	The Lessor shall prepare a record of the proposal opening that shall include, as a minimum: the name of the Proponent; the Price; and the presence or absence of a bid security, if one was required. The Proponents' representatives who are present shall be requested to sign the record. The omission of a Proponent's signature on the record shall not invalidate the contents and effect of the record. A copy of the record shall be publicly announced after the proposal opening.

D. EVALUATION AND COMPARISON OF PROPOSALS

20. Confidentiality	20.1	Information relating to the evaluation of proposals, comparison of proposals and recommendation of contract award shall not be disclosed to Proponents or any other persons not officially concerned with the RFP process until information on Contract award is communicated to all Proponents in accordance with ITP 29.
	20.2	Any attempt by a Proponent to influence the Lessor in the evaluation of the proposals or Contract award decisions may result in the rejection of its proposal.
	20.3	Notwithstanding ITP 20.2, from the time of proposal opening to the time of Contract award, if a Proponent wishes to contact the



		Lessor on any matter related to the RFP process, it shall do so in writing.
21. Clarification of Proposals	21.1	To assist in the examination, evaluation, and comparison of the proposals, and qualification of the Proponents, the Lessor may, at its discretion, ask any Proponent for a clarification of its proposal, giving a reasonable time for a response. Any clarification submitted by a Proponent that is not in response to a request by the Lessor shall not be considered. The Lessor's request for clarification and the response shall be in writing. No change, including any voluntary increase or decrease, in the prices or substance of the proposal shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Lessor in the evaluation of the proposals, in accordance with ITP 24.
	21.2	If a Proponent does not provide clarifications of its proposal by the date and time set in the Lessor's request for clarification, its proposal may be rejected.
22. Deviations, Reservations, and Omissions	22.1	<p>During the evaluation of proposal, the following definitions apply:</p> <p>(a) "Deviation" is a departure from the requirements specified in the RFP Documents;</p> <p>(b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the RFP Documents; and</p> <p>(c) "Omission" is the failure to submit part or all of the information or documentation required in the RFP Documents.</p>
23. Determination of Responsiveness	23.1	The Lessor's determination of a proposal's responsiveness is to be based on the contents of the proposal itself, as defined in ITP 9.1.
	23.2	A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission.
	23.3	A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation,

		<p>reservation, or omission. A material deviation, reservation, or omission is one that,</p> <p>(a) if accepted, would</p> <p>(i) affect in any substantial way the scope, quality, or performance of the Works specified in the Contract; or</p> <p>(ii) limit in any substantial way, inconsistent with the RFP Documents, the Lessor’s rights or the Proponent’s obligations under the proposed Contract; or</p> <p>(b) if rectified, would unfairly affect the competitive position of other Proponents presenting substantially responsive proposal.</p>
	23.4	<p>If a proposal is not substantially responsive to the requirements of the RFP Documents, it shall be rejected by the Lessor and may not subsequently be made responsive by correction of the material deviation, reservation, or omission.</p>
<p>24. Correction of Arithmetical Errors</p>	24.1	<p>Provided that the proposal is substantially responsive, the Lessor shall correct arithmetical errors on the following basis:</p> <p>(a) if there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected, unless in the opinion of the Lessor there is an obvious misplacement of the decimal point in the unit price, in which case the total price as quoted shall govern and the unit price shall be corrected;</p> <p>(b) if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and</p> <p>(c) if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to (a) and (b) above.</p>

	24.2	Proponents shall be requested to accept correction of arithmetical errors. Failure to accept the correction in accordance with ITP 24.1, shall result in the rejection of the Proposal.
25. Evaluation of Proposal	25.1	The Lessor shall use the criteria and methodologies listed in Section II Evaluation and Qualification Criteria.
26. Lessor's Right to Accept Any Proposal, and to Reject Any or All Proposal	26.1	The Lessor reserves the right to accept or reject any proposal, and to annul the RFP process and reject all proposal at any time prior to contract award, without thereby incurring any liability to Proponents. In case of annulment, all proposals submitted and specifically, bid securities, shall be promptly returned to the Proponents.
E. AWARD OF CONTRACT		
27. Award Criteria	27.1	Subject to ITP 26.1, the Lessor shall conditionally award the Contract to the Proponents whose proposals has been determined to be substantially responsive to the RFP Documents and scored the highest marks from each category as specified in ITP 25.1, provided further that the Proponent is determined to be qualified to perform the Contract satisfactorily.
28. Notification of Conditional Award	28.1	Prior to the expiration of the period of proposal validity, the Lessor shall notify the successful Proponent, in writing, that its proposal has been accepted.
	28.2	Until a formal contract is prepared and executed, the successful Proponents' proposal and the notification of conditional award shall constitute a binding Contract.
	28.3	Within seven (7) days of receipt of the Contract Agreement, the successful Proponent shall sign, date, and return it to the Lessor.
29. Signing of Contract	29.1	Promptly upon notification of the conditional award, the Lessor shall send the successful Proponent the Contract Agreement.



	29.2	Agreement must be signed after the receipt of the Acquisition Fee as per Section I, Clause 31 of this RFP, receipt of Lease Deposit as per Section I, Clause 33 of this RFP, and within 7 working days from the date of submission of the Performance Guarantee as per Section I, Clause 32 of this RFP.
30. Termination	30.1	In case of breach of any of the Contractual obligations by the Proponent, HDC shall have the right to terminate the contract with prior notice.
31. Acquisition Fee	31.1	Within 07 (Seven) days of Notification of Conditional Award and prior to execution of the signing of agreement in accordance with ITP 29.1, the successful proponent shall pay an acquisition fee to the account which will be notified in the Letter of Award. Promptly upon notification of the payment, the Lessor shall send the successful Proponent the Contract Agreement. The Minimum acceptable Acquisition Fee is MVR 940,000. Any proposal which is less than the said minimum acceptable acquisition fee shall be disqualified.
	31.2	Failure to pay the acquisition fee within the specified time period as per Section I, sub clause 31.1 will result in the annulment of conditional award of contract.
32. Performance Guarantee	32.1	Within thirty (30) days of the receipt of notification of award from the lessor, the successful proponent shall furnish the Performance Guarantee.

	32.2	<p>The Performance Guarantee amount shall be 5% of the estimated project value. The Performance Guarantee amount shall be as follows:</p> <p>For local parties: If 5% of the estimated project value is lower than MVR. 500,000.00 (Maldivian Rufiyaa Five Hundred Thousand), Performance Guarantee amount shall be MVR. 500,000.00 (Maldivian Rufiyaa Five Hundred Thousand), and if 5% of the estimated project value goes beyond MVR. 5,000,000.00 (Maldivian Rufiyaa Five Million), the maximum Performance Guarantee amount shall stay at MVR. 5,000,000.00 (Maldivian Rufiyaa Five Million).</p> <p>For international parties: If 5% of the estimated project value is lower than USD. 100,000.00 (Hundred Thousand Dollars), Performance Guarantee amount shall be USD. 100,000.00 (One Million Dollars), and if 5% of the estimated project value goes beyond USD. 1,000,000.00 (One Million Dollars), the maximum Performance Guarantee amount shall stay at USD. 1,000,000.00(One Million Dollars).</p> <p>The Performance Guarantee shall be valid for 12 (twelve) months from the date of Agreement signing, and shall be renewed annually until the completion of the construction period and for an additional two months.</p>
	32.3	<p>Failure to pay the Performance Guarantee within the specified time period as per Section I, sub clause 32.1 will result in the annulment of conditional award of contract.</p>
33. Lease Deposit	33.1	<p>Within 07 (Seven) days of notification and prior to execution of the signing of agreement in accordance with ITP 29.1, the successful proponent shall pay a lease deposit, equivalent to three (03) month's rent of the proposed rate for the year one (01) to the account which will be notified in the Letter of Award. Promptly upon notification, the Lessor shall send the successful Proponent the Contract Agreement.</p>
	33.2	<p>Failure to pay the lease deposit will result in the annulment of conditional award of contract.</p>




SECTION II. EVALUATION AND QUALIFICATION CRITERIA

This Section contains all the criteria that the Lessor shall use to evaluate proposals and qualify Proponents. In accordance with ITP 25, no other factors, methods or criteria shall be used. The Proponent shall provide all the information requested in the forms included in Section IV, Business Proposal Requirements and proposal shall fulfill requirements in accordance with ITP 9.1.

Proposal evaluation will be conducted based on the following categories will be taken into account whilst allocating points;

1. Lease Rate and Acquisition fee– 50%

- The lease rate will be evaluated using the Net Present Value of the proposed lease rate for the first 5 (Five) years after the grace period, and the proposed acquisition fee.
- NPV will be calculated as per the following formula with the discount rate of 10%.
- Interested parties with the highest acceptable NPV (as per ANNEX 04) plus the acquisition fee will be given a score of 50% whereby points shall be given as prorated for the other interested parties.

$$\sum_{0}^{n} \frac{I}{(1+r)^n}$$

n= number of years

I = rent proposed for each year (starting from 1st year)

r= discount rate

- The minimum acceptable lease rate per square feet per month is MVR 10.00 (Maldivian Rufiyaa Ten) for Year 01 (one) to Year 05 (five). Any proposal which is less than the said minimum acceptable lease rate shall be disqualified.
- The minimum acceptable acquisition fee is MVR 940,000.00 (Maldivian Rufiyaa Nine Hundred and Forty Thousand). Any proposal which is less than the said Minimum acceptable acquisition fee shall be disqualified.

- From Year 06 (six) to Year 10 (ten), the lease rate per square feet per month for the five years shall be calculated as follows:
 - The proposed monthly lease rate for Year 5 shall be revised based on the formula: $P(1+i+5\%)$, where P =preceding year's monthly lease, i = cumulative inflation for the previous 5 years +5%.
 - If the revised lease rate based on the formula is lower than MVR 18.00 (Maldivian Rufiyaa Eighteen), the monthly lease rate per square feet shall be MVR 18.00 (Maldivian Rufiyaa Eighteen) for the 5 (five) years.
 - Starting from Year 11 (eleven), the lease rate shall be revised every five years based on the formula: $P(1+i+5\%)$, where P =preceding year's monthly lease, i = cumulative inflation for the previous 5 years +5%.
- The proposed rent should be in accordance with the Letter of Price proposal and should be clearly proposed for per square feet per month. (Rent should not be proposed on a per month basis).
- The rate proposed for each following year shall be equal or higher than the previous year's rental rate. Rates proposed not according to the RFP will result in the disqualification of the proposal.
- In evaluation of proposals procedure to eliminate the outliers as per Annex 04 shall be applied.

2. Concept Design- 25%

- 2.1 The concept design shall be submitted in a separate sealed envelope within the main proposal envelope.
- 2.2 The evaluation would be carried out on the basis of the items submitted as par the items highlighted in Annex 03: Concept Design Evaluation and Submission Guide, Section 2.0: Submission (Deliverables and Procedure), Sub-section 2.1.1: Concept Design Stage.
- 2.3 The concept design will be evaluated based on the following criteria:
 - a. Clarity of concept (20 points)
 - Clarity of the proposed idea
 - Understanding of the brief and business model

- Quality of concept translation to design
 - Translation of concept to physical design
- b. Site Responsive Design (25 points)
- Addressing the surrounding urban context?
 - Accessibility and site circulation
 - Integrating with the socio-economic needs of the community
- c. Sustainability (25 points)
- Integrating proposed material addressing to the local weather and surrounding context
 - Integrating Passive design features and strategies
 - Energy efficiency and generation features, strategies and impacts.
 - Incorporation of ecological and green features areas to reduce carbon footprint
- d. Aesthetics and Design (20 points)
- Distinctiveness architectural language
 - Form and Function-Proportion, Solid and Void and Form and Shape in connection and to complement the existing structure and architectural language of the surrounding context.
 - Quality of aesthetics achieved by the harmonious balance between Texture, Color, Tone, Direction expressing the façade and its design.
- e. Quality of Content (10 points)
- Completeness of submission content
 - Concept Presentation
 - Quality of presentation medium (boards, models, interactive presentation, etc.)
 - Design communication quality

3. Business Plan - 15%

The business plan will be evaluated based on the following documents.

- a. Marketing Plan (30%):
 - Product strategy including target market & product alignment with Hulhumalé Master Plan.
 - Pricing Strategies
 - Promotional strategies
- b. Maintenance/Facilities Management Plan (30%):
 - The Proposed maintenance / facilities management structure
 - Proposed management fee structure
 - Creation of Employment opportunities to locals (types and levels of employment opportunities)
- c. Financial Plan (20%):
 - Project financing mechanism
 - Financial forecast
- d. Operational Plan (20%):
 - Proposed project schedule
 - Operational details

4. Experience - 10%

The experience of the proponent shall be calculated as follows:

- **For Operators**, Experience will be evaluated on the number of years in operation. Maximum points (7%) will be given for registered establishments that have been in operation for the past 5 years. Remaining 3% will be allocated for capacity of contractor proposed by the operator (proponent) in their proposal.
- **For Developers**, Maximum points (7%) will be given based on developers' experience in development. Remaining 3% will be allocated for capacity of operator proposed by the developer (proponent) in their proposal.
 - a. Maximum marks for development experience will be given based on the value of completed projects. This amount shall be 150% of the estimated project cost. Project completion letters shall be submitted as proof of completed projects

- **For Individuals**, Experience of Contractors (5%) and Operators (5%) will be considered. With Operators and Contractors scoring maximum points based on their experience as specified above.



SECTION III. LESSOR'S REQUIREMENT

General Specifications

1. Scope of Works

The proponent shall Develop and Operate an Office Building in Plot D6-1B, Hulhumalé on a long-term lease model as per the below detailed terms and conditions.

1.1 Project duration and key timelines

- 1.1.1 The Proponent shall submit the Performance Guarantee within thirty (30) days of the receipt of Notification of Conditional Award from the Lessor.
- 1.1.2 The Proponent shall pay acquisition fees within seven (7) days from the receipt of notification of conditional award from the lessor.
- 1.1.3 The Proponent shall submit Detailed Drawings of the office building for the approval of HDC within 60 calendar days from the signing of the Agreement. Thereafter, HDC will give comments on the submitted Detailed Drawings within 14 (fourteen) working days from the date of submission. The Proponent further undertakes to make any alterations to the revised Detailed Drawings and submit within 14 (Fourteen) working days from the date of comments given by HDC, at the Proponent's sole cost. The revised Detailed Drawings shall comply with all specific requirements of HDC mentioned in the comments and Guidelines of HDC.
- 1.1.4 Upon the Detailed Drawings being finalized and approved by the relevant authorities, the Proponent shall grant exclusive right to HDC to utilize the Detailed Drawings in the event the Proponent fails to deliver the project as agreed between the parties. Under such circumstances, the Detailed Drawings shall become the property of HDC and the Proponent shall not have any right or claim whatsoever in respect of the Detailed Drawings.
- 1.1.5 The development site shall be handed over to the proponent within 7 (seven) working days from the approval of the detailed drawing.
- 1.1.6 The Proponent shall submit BOQ for the project within 30 (thirty) calendar days from the approval of detailed drawings.

- 1.1.7 The Proponent shall mobilize the development land, within 30 calendar days from the handover of the development site. The development land will be handed over to the proponent in its current condition, and any clearance required on the development land shall be the sole responsibility of the proponent.
- 1.1.8 If required by EPA, EIA shall be submitted to HDC within 30 (thirty) calendar days from the approval of the detailed drawings.
- 1.1.9 The Proponent shall complete the construction and development of the land within a maximum period of 24 (twenty-four) months from the date of signing the Agreement (Detailed Drawing submission and approval period is inclusive in this 24-month period).
- 1.1.10 The project construction and development period as per clause 1.1.9 shall be a grace period where no lease payment shall be applicable. In any circumstance, the grace period shall not exceed 24 (twenty-four) months from the date of signing the Agreement.
- 1.1.11 The duration of the lease period is 30 (thirty) years from the date signing the agreement.

1.2 Other Terms and Conditions

- 1.2.1 The Proponent should not collect any payments from potential lessees (or pre-lease the units of the Office Building) who wishes to lease units from the Office building prior to the completion of 20% of the building structure. The Lease rights shall be granted by the Lessor once the 20% of the structural work is complete.
- 1.2.2 The Proponent shall submit monthly development progress reports to the Lessor once the development site is mobilized.
- 1.2.3 Must install fire safety measures.
- 1.2.4 The Proponent shall be responsible for the management of the property including maintenance, insurance, and full-time security of the office building throughout the development and operational period.



- 1.2.5 The Proponent shall be responsible for the administration, supervision, management and operation of the office building for the 30-year lease duration.
- 1.2.6 The Proponent must comply with all the protocols, guidelines of the relevant authorities.
- 1.2.7 Any changes to the structure or the buildings should be communicated and approved by the Lessor.
- 1.2.8 The Proponent may use a multi-tenant sublease model for leasing of the commercial units once the construction is completed.
- 1.2.9 If the proponent wishes to sell the lease rights upfront to one single party, HDC should get the offer of first refusal. A certified independent valuer shall determine the market value of units in such a circumstance.

1.3 The Product

The Proponent shall design and build the office building as per the planning and development guideline given in Annex 02.

1.4 Minimum Lease rate

- 1.4.1 The minimum acceptable lease rate per square feet per month is MVR 10.00 (Maldivian Rufiyaa Ten) for Year 01 (one) to Year 05 (five). Any proposal which is less than the said minimum acceptable lease rate shall be disqualified.
- 1.4.2 The minimum acceptable acquisition fee is MVR 940,000.00 (Maldivian Rufiyaa Nine Hundred and Forty Thousand). Any proposal which is less than the said Minimum acceptable acquisition fee shall be disqualified.
- 1.4.3 From Year 06 (six) to Year 10 (ten), the lease rate per square feet per month for the five years shall be calculated as follows:
- The proposed monthly lease rate for Year 5 (five) shall be revised based on the formula: $P(1+i+5\%)$, where P=preceding year's monthly lease, i= cumulative inflation for the previous 5 years +5%.
 - If the revised lease rate based on the formula is lower than MVR 18.00 (Maldivian Rufiyaa Eighteen), the monthly lease rate per square feet shall be MVR 18.00 (Maldivian Rufiyaa Eighteen) for the 5 (five) years.

- Starting from Year 11 (eleven), the lease rate shall be revised every five years based on the formula: $P(1+i+5\%)$, where P=preceding year's monthly lease, i= cumulative inflation for the previous 5 years +5%.

1.5 Financing of the project

- 1.5.1 The proponent shall secure finance for the whole project, where the project could be financed from external or internal sources or both.
- 1.5.2 Any proponent without proper proof of funding for the full project value would be considered ineligible.
- 1.5.3 HDC shall grant mortgage rights to the developer for the leasehold rights on the land plot for the loan amount as stated in the proof of funds documents for the duration of the development loan as per HDC's mortgage policy.



SECTION IV. BUSINESS PROPOSAL REQUIREMENT

To establish its qualifications to perform the contract in accordance with Section II (Evaluation and Qualification Criteria) and to determine the proposal as substantially responsive proposal Proponent shall provide the information requested in the corresponding documents included hereunder.

- 1. Price Proposal Form (As in ANNEX 06)**
- 2. Bid Security (As in ANNEX 05)**
- 3. Legal Documents:**
 - (a) Copy of Business Registration Certificate
 - (b) Copy of GST Registration certificate (for the relevant and similar work)
 - (c) Copy of Tax returns for the past 3 (three) years (GST & BPT)
 - (d) Copy of Trade permit (for the relevant and similar work).
 - (e) If a partnership: partnership profile documents
 - (f) If a company; memorandum and Articles of Association of the Company.
 - (g) If a company; Board Resolution of the Company confirming Board of Director's approval for proposed work.
 - (h) Information of the proponent's authorized representative employed to carry out the works, preferably fulltime personnel of the proponent. The proponent shall provide the name, address, contact number, email address and details of the authorized representative who will liaise with Lessor on behalf of the Proponent. (As per Annex 07)
 - (i) Power of Attorney to sign on behalf of the Proponent in accordance with ITP 15.2.
 - (j) If the proponent is planning to form a joint venture company, the board resolution and company registration certificate of the partner company and a signed agreement between the two companies should be submitted stating the shareholding structure.

4. Financial Documents;

- (a) Bank statements of the past six (06) months of the Business Entity or the monthly balance or monthly average balance confirmation. The submitted statement shall be original, authorized and sealed by the Bank / Financial institution.
- (b) Audited Financial Statements of the past three (03) years (authorized by a certified audit firm / individual)
- (c) If Equity Finance, the company accounts should prove that the company has enough fund for the full project. (Cash and cash equivalents, receivables, payables and inventory of the company will be evaluated along with such relevant details of any related company or companies).
- (d) If equity injection for the project, should provide proof of the fund
- (e) If External funding the proponent should submit relevant documents
 - a. Bank Finance: should submit Bank Comfort letter, bank guarantee etc.
 - b. Partner Companies: should provide partner company details
- (f) Other finance: Time Deposit, Tradable Bonds, etc.
- (g) If part equity part external fund, the proponent should submit documents accordingly.

5. Business Plan:

- a) The proponent shall submit a business plan as per the instructions given in Section II, sub-section 3 of this RFP.

6. Concept Design

- (a) The proponent shall submit a concept drawing for the office building in accordance with the planning and development guideline of the specific plot under Annex 02.

7. RFP Document Checklist

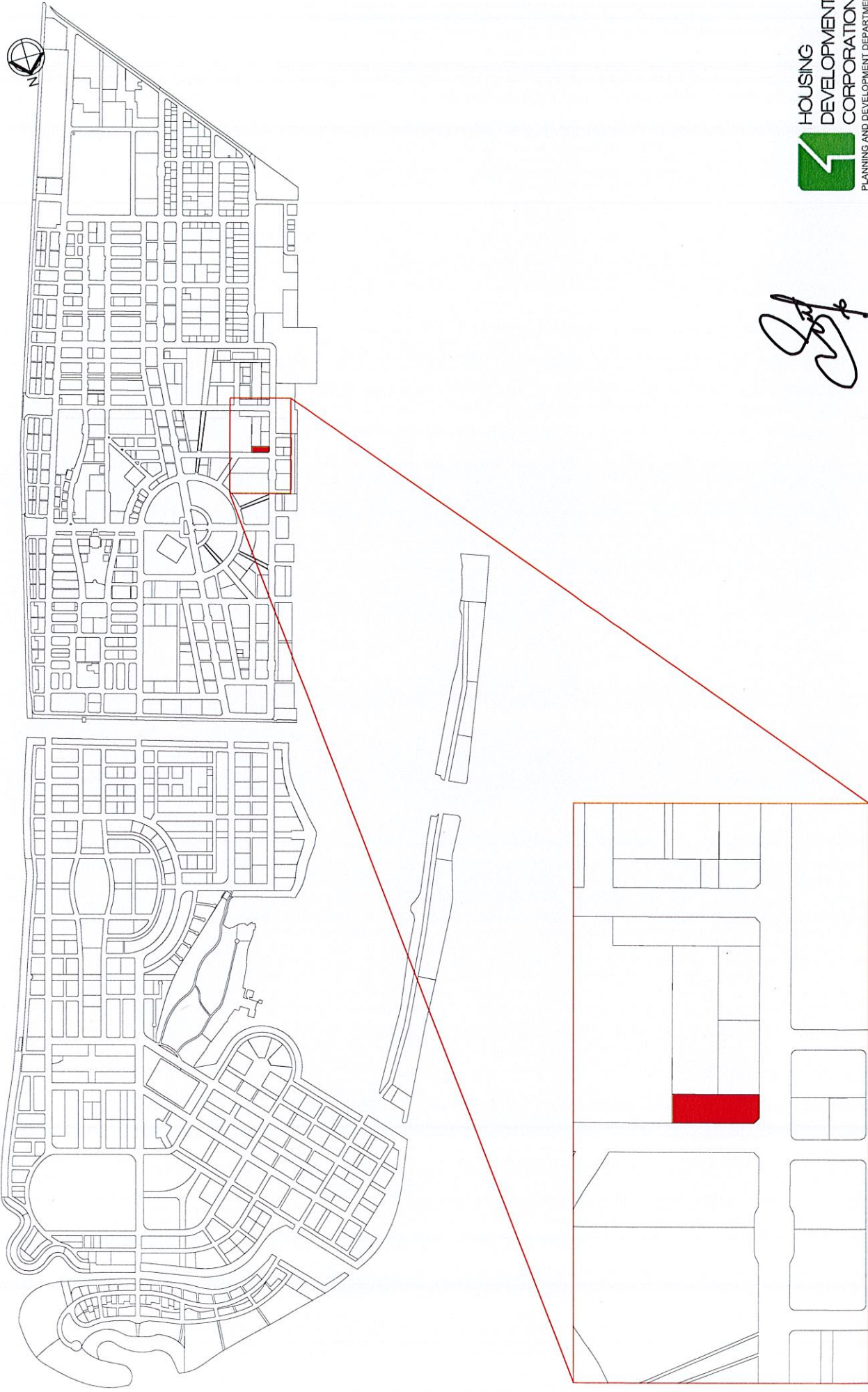
- (a) Checklist should be attached as per Annex 08 outside the sealed envelope

Annex 01- Drawings (Location map / Plot map)

Plot Number	Usage	Plot Area	Maximum Height	Maximum GFA
D6-1B (Lot 11637)	Office Building	12,137.37 Sqft	5 Floors	36,747.95 Sqft

** Areas given are subjected to minimal changes*





DRAWING: LOCATION MAP

PROJECT: OFFICE BUILDING (D6-1B)

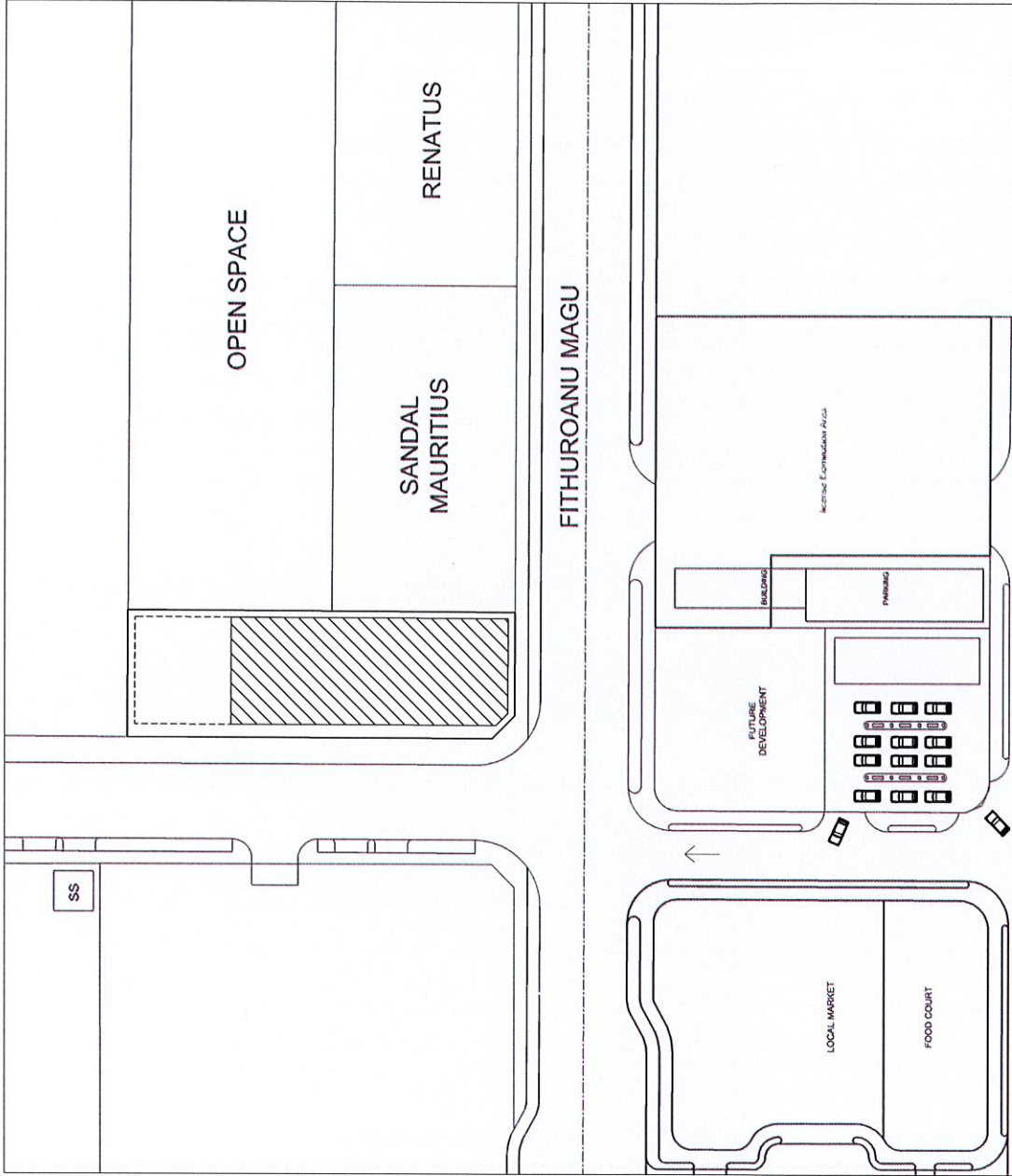
Scale: N.T.S

Drawn by: Shahud

Checked by:

Date: 13 February 2020

Remarks:



DRAWING: SITE PLAN

PROJECT: OFFICE BUILDING (D6-1B)

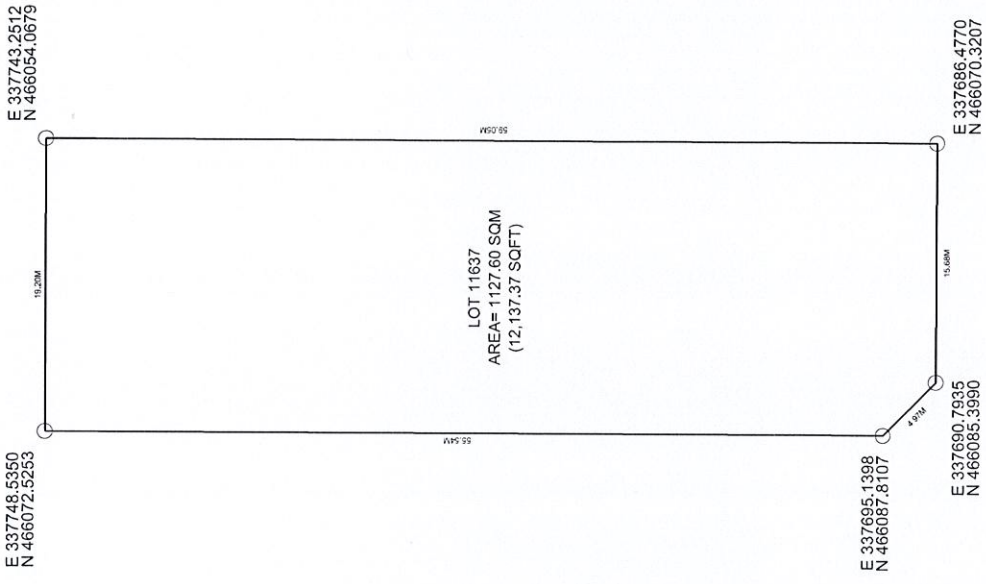
Scale: N.T.S

Drawn by: Shehul

Checked by:

Date: 13 February 2020

Remarks:



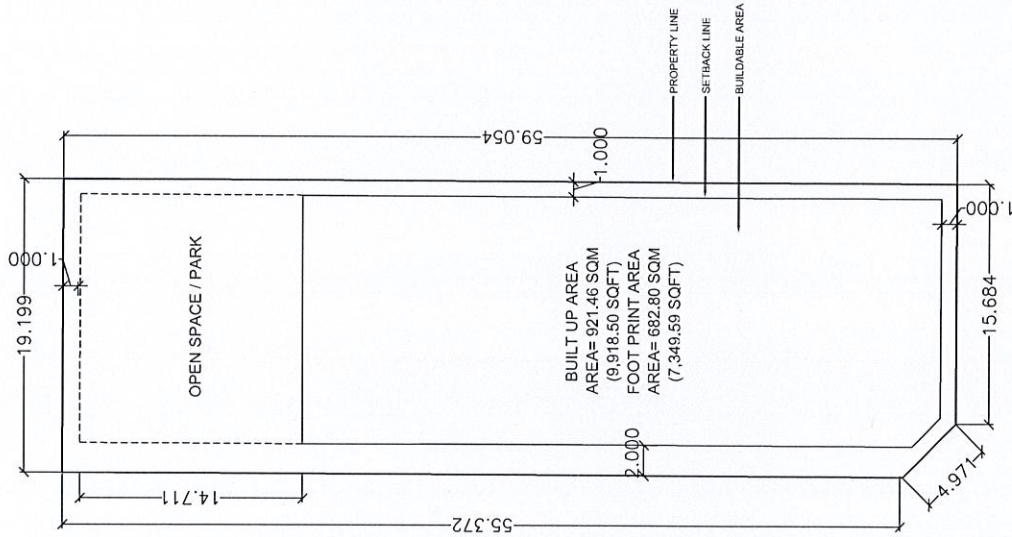
DRAWING: PLOT MAP

PROJECT: OFFICE BUILDING (D6-1B)

Scale: N.T.S. Checked by: Shehjul

Date: 13 February 2020

Remarks:

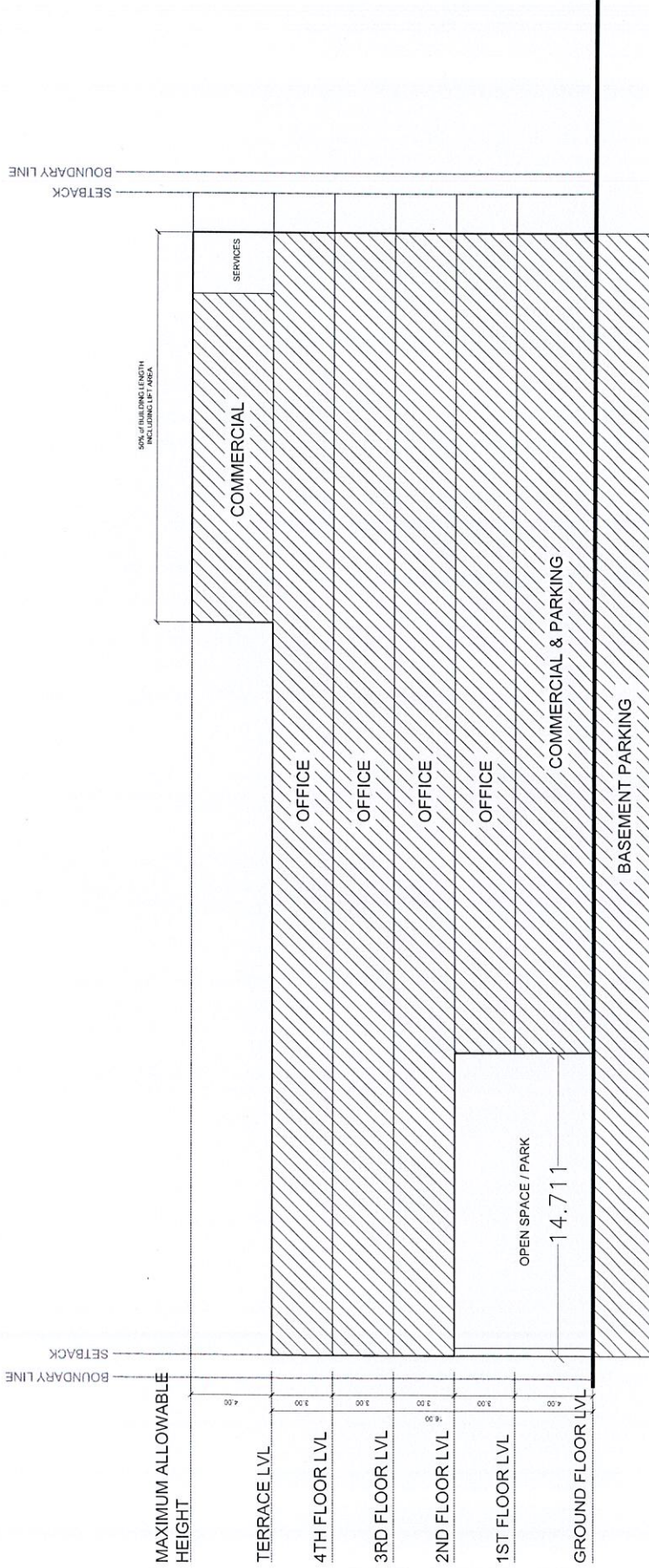


Lot Number	Parcel Number	Description	Land Use	Plot Area	Foot Print	Gross Floor Area (G.F.A)	Plot Ratio (F.S.I)	Site Coverage	Max Height / Floors
11637	D6-1B	Mixed Office Building	Mix Office	1,127.60 SQM 12,137 SQFT	682.80 SQM 7,349.59 SQFT	3,414.00 SQM 36,747.95 SQFT	3.03	61%	5 Floors / 22m .18m bldg, +4m Lift Machine Room

PROJECT: OFFICE BUILDING (D6-1B) **DRAWING: SETBACK PLAN**

Scale: N:1.5 Checked by: _____ Date: 13 February 2020

Remarks:




HOUSING DEVELOPMENT CORPORATION
 PLANNING AND DEVELOPMENT DEPARTMENT
 3RD FLOOR, HDC BUILDING HUI-HUMALE
 REPUBLIC OF MALDIVES
 TEL: +(960)3353535; FAX: +(960)3358892
 EMAIL: planning@hdc.com.mv

DRAWING: CONCEPTUAL SECTION

PROJECT: OFFICE BUILDING (D6-1B)

Date: 3rd March 2020

Checked by:

Drawn by: Jilan

Scale: N:1.5

Remarks:

Annex 02

Planning and Development Guideline



HOUSING
DEVELOPMENT
CORPORATION LTD



HULHUMALE PLANNING & DEVELOPMENT GUIDELINE: **MIX OFFICE DEVELOPMENT**

1. INTRODUCTION

- 1.1 These guidelines are applicable to land plot: D6-1b (lot 11637) allocated for mix-office development in Hulhumale' Commercial Zone (*refer to location map*).
- 1.2 Concept Level drawings (floor plans, conceptual sections and elevations) and material schedule must be submitted to HDC for comments before proceeding to final architectural and structural drawings.
- 1.3 Final drawing set approval and related construction approvals need to be obtained from HDC, before the construction of any building in Hulhumale'.
- 1.4 Prior building occupancy permit for building use needs to be obtained from HDC, once the construction works has been completed for any such building.
- 1.5 Under these guidelines, a building is defined to be a constructed structure that is not movable/portable within a given plot and one that is finished using different materials and is constructed to a certain standard that is acceptable to HDC.

2. USAGE OF LAND

- 2.1 These allocated land plots are for the construction of mix-office complexes whereby its ground floor level and first floor level is used for commercial uses while the upper floors are for pure office use. Commercial uses in this context shall be limited to the following.
 - Café
 - Restaurant
 - First Aid Shop
 - Training Hall
 - Office Space
 - Seminar Hall

In case of any other commercial use, approvals need to be obtained from HDC in written format before the commencement of work.

2.2 Following are prohibited uses for the ground level of these dwellings:

- 2.2.1 Residential use, large scale industrial use, any use where flammable materials are used, any use where public is disturbed from loud noises, smell or dust generating and carrying activities, constructing go downs

3. BUILDING HEIGHT, F.S.I AND SETBACK PLAN

3.1 Building F.S.I is provided in the annex along with building setback lines.

$$\text{Floor Space Index (F.S.I)} = \frac{\text{Total area of Building}}{\text{Total area of land}}$$

3.2 Maximum no. of floors for the complex is 5 floors.

3.3 Maximum building height from pavement level to roof beam top level or terrace slab level should be 22.0 meters. Also only 2m height pitched roof will be allowed to give a total building height of 24.0 meters. In the case roof slab or terrace slab acting as roof, the building height will remain as 22.0 meters.

3.4 No part of the building such as roof eave, gutters and door/window panels etc. should be projected out into the road beyond the building setback line.

4. BOUNDARY WALL

4.1 Boundary walls could be built with a maximum height of 1.2 meters.

4.2 Urban interaction is highly encouraged especially on commercial area frontage.

5. DEPTH OF FOUNDATION

5.1 The lowest level (starting from pavement) 1.1m and maximum depth of 1.8 meters

6. REQUIREMENTS FOR MIX-OFFICE

6.1 Development should accommodate minimum vehicle parking of the following ratio:

6.1.1 A Car Parking for every 1000 square meter of G.F.A

6.1.2 A Motorcycle for every 60 square meter of G.F.A

6.1.3 Additional 10 % of visitor parking of the total amount for both car and motorcycle

6.1.4 Ground floor shall provide a shaded drop-off area for commercial

6.1.5 In order to accommodate the minimum parking requirement, the developer may choose to develop a full underground parking and/or 50% parking in first floor, which leaves Ground floor for commercial purposes. The purpose of this is to make the Ground Floor of the development livelier and active. However, minimum parking should be provided within the development.

6.1 Ground floor level should accommodate sufficient vehicle parking (both motorcycle and car parking), security post and a service area which is easily accessible by service providers. Developer may choose to have half basement level or first floor parking in order to cater for its residents.

6.2 Garbage disposal mechanism needs to be established within a common area. However, it should be located in such a way that it does not create nuisance to other spaces such as lobby area.



- 6.3 Electrical and such provisions should be done to give connection to air conditioning easily within the development.
- 6.4 Fire and safety system approved by the Ministry of Defense and National Security should be established within the building.
- 6.5 It is recommended that consultation be done with services such as electrical, plumbing, sewerage, telecommunications and cable TV, as to how these could be incorporated to the building design.
- 6.6 Mix - office building should accommodate lift for its users. Number of lifts should be sufficient to cater to the number of people using the building. Preferably separate lift should be provided for commercial and office use.
- 6.7 It is encouraged for the building should to be aesthetically designed consisting different elements of sustainability.
- 6.8 A 14.71 meters unobstructed area should be left from the ground and first floor towards the open space behind the building (area shown on drawings)
- 6.9 The unobstructed area should be a park which compliments the park behind the building

7. COMMERCIAL AREA

- 7.1 Entrance to commercial area should be from frontage of the plot facing the main road.
- 7.2 Commercial area should have designed entrances/pathways for loading and unloading.
- 7.3 Commercial area should consist of a, common male and female toilet, service area for panel room, pump room, utilities etc. at ground level.

8. OFFICE AREA

- 8.1 Preferably entrance to office area should be separate from the commercial entrance.
Also should accommodate a waiting/ lobby area for its users.
- 8.2 In addition to the above, each floor should consist of a designated utility area.
- 8.3 Minimum level of ventilation of the building should abide by the Male' planning guidelines.
- 8.4 Lift lobbies and corridors should be designed to allow natural light and ventilation.

NOTE: *In addition to this, please refer to the accompanying guideline drawings.*



Annex 03

Concept Design Evaluation Criteria and Submission Guide



OFFICE BUILDING D6-1B

1.0 EVALUATION CRITERIA

The evaluation would be carried out on the basis of items submitted as per the items highlighted in the section "2.0 SUBMISSION (DELIVERABLES AND PROCEDURE)". The attached design brief would be treated as the marking guideline to evaluate the submittals. The following evaluation criteria will be used to allocate marks for the design evaluation

1. CLARITY OF CONCEPT (20 points)
a) Clarity of the proposed idea
b) Understanding of the brief and business model
c) Quality of concept translation to design
d) Translation of concept to physical design

2. SITE RESPONSIVE DESIGN (25 points)
a) Addressing the surrounding urban context?
b) Accessibility and site circulation
c) Integrating with the socio economic needs of the community

3. SUSTAINABILITY (25 points)
a) Integrating proposed material addressing to the local weather and surrounding context
b) Integrating Passive design features and strategies
c) Energy efficiency and generation features, strategies and impacts
d) Incorporation of ecological and green features areas to reduce carbon footprint

4. AESTHETICS & DESIGN (20 points)
a) Distinctiveness architectural language
b) Form & Function - Proportion, Solid and Void and Form and Shape in connection and to complement the existing structure and architectural language of the surrounding context
c) Quality of aesthetics achieved by the harmonious balance between Texture, Color, Tone, Direction expressing the façade and its design

5. QUALITY OF CONTENT (10 points)
a) Completeness of submission content
b) Concept Presentation
c) Quality of Presentation Medium (Boards, Models, Interactive presentation, etc.)
d) Design communication quality

2.0 SUBMISSION (DELIVERABLES AND PROCEDURE)

2.1 SUBMISSION CRITERIA

2.1.1 CONCEPT DESIGN STAGE

Initial concept design should be submitted during the Proposal submission stage.

Concept drawings should focus on how it is integrated to the surrounding and its site and all floor plans should indicate the usage of specific floor spaces with its area as well as Built Up Area (BUA) along with gross floor area, GFA.

Concept design will include the following documents and drawings;

- Concept brief.
- Location plan.
- Site plan showing the surrounding context.
- Circulation Layout.
- Floor plans.
- Conceptual sections and elevations.
- Important and Relevant Details.
- Proposed material schedule and mood board.
- Proposed services systems.
- Proposed structural system.
- 3D rendered visuals.

Note: Format of submission should include but not limited to a PowerPoint presentation of the concept submission. A compiled PDF including the presentation, drawings, along with services, structural and material proposal document should be submitted in a CD with the proposal submission.

2.1.2 DETAILED DESIGN STAGE

Detailed design will be submitted by the winning party as follows:

- Architectural drawings (by a locally registered professional architect) of all plans, elevations and major sections. (Refer to local planning guidelines)
- Structural drawings, calculations, basis of calculation, method brief (stamped and signed by a locally registered professional engineer)
- Important and relevant details
- Any other drawings or documents required for local authority approval, including but not limited to Fire Drawings.
- Minimum three (3) sets of the above-mentioned drawings and documents should be submitted
- Drawings Submission Form with the appropriate parts filled and signed by Registered Architect and Engineer.

Note: Must comply with the General building permit regulations, submission criteria and procedures.

2.1.3 SHOP DRAWINGS AND AS BUILT

The following drawings shall be submitted during implementation and after completion of construction.

- As built Architectural drawings
- As built Structural drawings
- As built Services drawings (Water, Sewage, Electrical, Ventilation & Air-conditioning, Firefighting)
- Copy of approvals given by Authorities



A handwritten signature in black ink, located in the bottom right corner of the page.

2.2 SUBMISSION PROCEDURE

During the proposal submission stage all parties are to submit the complete conceptual drawings as mentioned in **Concept Design Stage**. After deliberations from HDC referring to the design criteria (attached herewith) a winning party will be chosen.

Thereafter, the winning party is to submit the complete detailed drawings and documents as mentioned in **Detailed design stage**. The time of completion of detailed design for this project is maximum **60 days**. The party is required to submit and approve a work schedule indicating the important milestones of Design Stage considering the review period (Feedback period) within a week of signing the contract.

With the submission of Required documents, HDC would provide the necessary feedback. In giving feedbacks we would check whether it fits the design guidelines, function, aesthetics, materials, façade etc. and a two-way dialogue to attain satisfactory level of work. Upon achieving optimal design conditions, approval to submit for **Building Permit** will be given.

With the awarding of building permit, physical implementation can be started. Drawings and documents mentioned in **Shop drawings and as built** can be submitted during implementation or after construction. With the Successful completion and submission of the documents and drawings and with the fulfilling of other mandatory requirements set by the Building Control Unit, **Building Usage Permit** will be awarded.



Annex 04

Procedure to Eliminate Outliers

Minimum Acceptable NPV per Square feet

470.65

Step 1: Comparison of NPV of acceptable proposals

Proponent	NPV	
Proponent 1	797.37	Accepted
Proponent 2	713.73	Accepted
Proponent 3	817.56	Accepted
Proponent 4	761.38	Accepted
Proponent 5	896.05	Rejected
Proponent 6	982.46	Rejected
Proponent 7	796.03	Accepted
Proponent 8	711.86	Accepted
Proponent 9	759.32	Accepted
Proponent 10	852.89	Accepted

Step 2: Calculating Quartile Range

LQ	759.84
UQ	844.06
IQR	84.22

Step 3: Calculating Acceptable Range

LB	470.65
UB	886.17

Note:

- * LQ = Lower Quartile (25%)
- * UQ = Upper Quartile (75%)
- * LB = Min NPV Acceptable
- * UB = Upper Boundary ($UQ + (IQR \times 0.5)$)

NOTE: This is a sample of how the outliers are eliminated

Annex 05

Bid Security Form

WHEREAS, *(name of Proponent)* (hereinafter called “the Proponent”) has submitted their bid dated *(date of submission of bid)* to Develop and Operate an Office Building on a long-term lease basis in Plot D6-1B, Hulhumalé (hereinafter called “the Bid”).

KNOW ALL PEOPLE by these presents that We *(name of bank)* having our registered office at *(address of bank)* (hereinafter called “the Bank”) are bound unto the Housing Development Corporation Ltd of the Republic of Maldives, registration number C-793/2008 (hereinafter called “the Plot Owner”) in the sum of MVR/USD *(Amount in words)* for which payment well and truly to be made to the said Unit Owner, the Bank binds itself, its successors, and assigns by these presents.

SEALED with the Common Seal of the said Bank this Day of 2020

THE CONDITIONS of this obligation are:

1. If the Proponent

(a) Withdraws its Bid during the period of bid validity

2. If the Proponent, having been notified of the acceptance of its Bid by the Housing Development Corporation Ltd during the period of bid validity:

(a) Refuses to accept the award;

(b) Fails or refuses to pay Acquisition Fee; or

(c) Fails to submit the Performance Guarantee; or

(d) Fails to execute the term and conditions of Development and Lease Agreement; or

We undertake to pay to the Plot Owner up to the above amount upon receipt of his first written demand, without the Plot Owner having to substantiate his demand, provided that in his demand the Plot Owner will note that the amount claimed by him is due to him owing to the occurrence of the above condition.

This Guarantee will remain in force up to and including the date (date) 180 days from (announcement date) after the deadline for submission of this Guarantee or as it may be extended by the Plot Owner, notice of which extension(s) shall be given to the Bank. Any demand in respect of this Guarantee shall reach the Bank not later than the above date.

This guarantee shall supersede all agreements between us and the Proponent in relation to this Bid. If there are any inconsistencies between this guarantee and any other document exchanged between us and the Proponent, the terms of this guarantee shall prevail.

This guarantee shall be governed by and construed in accordance with the laws of Republic of Maldives.

(Seal and signature of the bank / financial institution)

Note: The bid security should be of MVR..... (Maldivian Rufiyaa) should remain in force until (date) (180 days from date of bid submission).



Annex 06

LETTER OF PRICE PROPOSAL

Date: _____

Proposal Reference No: _____

Type of Business: _____

Plot number: _____

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 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 3.5.
- (d) We have no litigation history and non-performance of a contract in accordance with ITP 3.6 and ITP 3.7.
- (e) We, (insert *company name and company registry number*), offer to Develop and Operate a Commercial Building in Lot (*Insert Lot number*).
- (f) We undertake, to pay the proposed acquisition fee, where the proposal is accepted. The proposed acquisition fee of our proposal is: MVR.....L..... (amount in numbers) (Rufiyaa.....Laari.....) (amount in words).
- (g) We undertake, to pay the proposed rent for the 05 (Five) 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)

NB: The rent should be proposed at the rate of per square feet per month for the plot area. Rent proposed in any other format will be rejected at the time of the Proposal opening. The rate proposed for each following year shall be equal or higher than the previous year’s rental rate. Rates and acquisition fee proposed not according to the RFP will result in the disqualification of the proposal.

- (h) Our proposal shall be valid for a period of One Hundred and Eighty (180) days from the date of proposal submission deadline in accordance with RFP document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- (i) 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
- (j) 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 on behalf of the Company:

Name:

Title:

Signature:

Date:

Annex 07

Information of the Authorized Representative

Date: _____

Proposal Reference No: _____

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

This is to authorize (*Name, ID number*) as a representative of (*Name of the Proponent*) to carry out the works related to RFP (ref no) and to liaise with Lessor on behalf of the (*Name of the Proponent*)

Proponent:

Name:

Address:

.....

Signature and Stamp

Authorized Representative (preferably fulltime personal):

Name:

Designation:

ID Number:

Contact Number:

Email Address:

.....

Signature



Annex 08

Proposal Checklist

Please attach this checklist outside the sealed envelope of the Proposal

Proponent	For HDC use	
<input type="checkbox"/>	<input type="checkbox"/>	Copy of Business Registration Certificate
<input type="checkbox"/>	<input type="checkbox"/>	If a company; Board Resolution (As in Section IV 3 (g))
<input type="checkbox"/>	<input type="checkbox"/>	Bid Security; (As in Annex 05)
<input type="checkbox"/>	<input type="checkbox"/>	Letter of Price Proposal (As in Annex 06)
<input type="checkbox"/>	<input type="checkbox"/>	Checklist Attached Outside Sealed Proposal (As in Annex 08)

Note:

- Any proposal without the specified documents as stated in the Annex 08 of RFP will be rejected at the time of opening of proposal.