



**HOUSING DEVELOPMENT CORPORATION LTD.**

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**REQUEST FOR PROPOSAL (RFP)**

**LEASE OF UNITS FROM AMIN AVENUE COMMERCIAL IN HULHUMALÉ FOR RETAIL  
BUSINESS**

**PROPOSAL REFERENCE NUMBER:** HDC (161)-EM/IU/2019/1

**ANNOUNCEMENT DATE:** 16<sup>th</sup> January 2019

**PROPOSAL SUBMISSION DEADLINE:** 4<sup>th</sup> February 2019

## REQUEST FOR PROPOSALS (RFP)

Date: 16<sup>th</sup> January 2019

Reference No: HDC (161)-EM/IU/2019/1

1. Housing Development HDC Ltd. (HDC) is seeking parties to **“Lease of units from Amin Avenue commercial in Hulhumalé for provision of retail business”** (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](http://www.hdc.com.mv)
3. Proposal must be submitted no later than 11:00 hrs on 4<sup>th</sup> February 2019 and must be accompanied by a Bid Security, in accordance with the Instructions to Proponents.
4. Process and Schedule of Critical Dates:

Step	Process	Date and Venue	Details of the Process
1.	Announcement	16 <sup>th</sup> January 2019	- Will be uploaded to HDC's website along with RFP
2.	Enquiries	30 <sup>th</sup> January 2019, 13:00 hrs.	- Enquiries to be submitted in writing or via email
3.	Submission of Proposal	4 <sup>th</sup> February 2019, 09:30 hrs to 11:00 hrs.  <b><u>Venue to be announced at a later date</u></b>	- The Bid Security form and the Price Proposal form must be completed and submitted - Proposal should be submitted before the deadline
4.	Proposal Opening	4 <sup>th</sup> February 2019, 11:15 hrs.  <b><u>Venue to be announced at a later date</u></b>	- HDC will open the Proposals, in the presence of Proponents designated representatives



## SECTION I. INSTRUCTIONS TO PROPONENTS (ITP)

A. GENERAL		
1. Scope of Proposal	1.1	<p>The Lessor;</p> <p>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, Hulhumale' Republic of Maldives (hereinafter called and referred to as "the Lessor"), issues this Request for Proposal (RFP) to "Lease of unit from Amin Avenue commercial in Hulhumalé" (hereinafter called the "Works") as specified in Section III Lessor's Requirements.</p>
	1.2	<p>The proposal reference number for this RFP is <b>HDC (161)-EM/IU/2019/1</b></p>
	1.3	<p>Throughout this RFP Documents:</p> <p>(a) the term "in writing" means communicated in written form and delivered against receipt;</p> <p>(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</p> <p>(c) "day" means calendar day.</p>
2. Corrupt and Fraudulent Practices	2.1	<p>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:</p> <p>(a) defines, for the purposes of this provision, the terms set forth below as follows:</p> <p>(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</p> <p>(ii) "Fraudulent practice" means a misrepresentation of 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</p>



		<p>(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>
<b>3. Eligible Proponents</b>	3.1	A Proponent must be a registered business (sole trader, partnership or a limited liability company) - subject to ITP 3.2
	3.2	Proponent should be locally registered in the relevant authority.
	3.3	<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> <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</p>



		disqualification of all Proposal in which such Proponent is involved.
	3.4	A Proponent shall not be under suspension from proposal submission by the Lessor.
	3.5	Proponents shall not have consistent history of court/arbitral award decisions against the Proponent for the last five (5) years.
	3.6	Proponent shall not have occurrence of non-performance of a contract as a result of Proponent default for the last five (5) years.
	3.7	A Proponent shall provide such evidence of eligibility satisfactory to the Lessor, as the Lessor shall reasonably request.
<b>B. CONTENTS OF RFP DOCUMENTS</b>		
<b>4. Sections of RFP Documents</b>	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"> <li>• Section I. Instructions to proponents (ITP)</li> <li>• Section II. Evaluation and Qualification Criteria</li> <li>• Section III. Lessor's Requirement</li> <li>• Section V. Business Proposal Requirement</li> <li>• Annexes</li> </ul>
	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.
<b>5. Clarification of RFP Documents</b>	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 <b>clarification purposes</b> only, the Lessor's address is:  Business Development, Sales and Marketing Housing Development Corporation Ltd. Third Floor, HDC Building Hulhumalé, Maldives Tel: (+960) 335 5259, (+960) 335 5266, (+960)335 5134 Fax: (+960) 335 8892 E-mail: estate@hdc.com.mv Webpage: <a href="http://www.hdc.com.mv">www.hdc.com.mv</a>
	5.3	Clarification Meeting will not be held for this proposal submission procedure.
<b>6. Amendment of RFP Documents</b>	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
<b>C. PREPARATION OF PROPOSALS</b>		
<b>7. Cost of Bidding</b>	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.
<b>8. Language of Proposal</b>	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.



<b>9. Documents Comprising the Proposal</b>	9.1	<p>The Proposal shall comprise the following:</p> <ul style="list-style-type: none"> <li>(a) Letter of Price Proposal Form in accordance with Annex 04;</li> <li>(b) Bid Security in accordance with ITP 14;</li> <li>(c) written confirmation authorizing the signatory of the Proposal to commit the Proponent, in accordance with ITP 15.2;</li> <li>(d) Business Proposal Requirement stipulated in Section IV</li> <li>(e) any other document required in the ITP.</li> </ul>
<b>10. Letter of Price Proposal</b>	10.1	<p>The Letter of Price Proposal shall be prepared using the relevant forms furnished in Annex 04. 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.</p>
	10.2	<p>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 04;</p>
<b>11. Documents Comprising the Business Proposal</b>	11.1	<p>The Proponent shall furnish a Business Proposal including Price Proposal form, Bid Security, Legal documents, Financial documents, Operational/Business plan, 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.</p>
<b>12. Currencies of Proposal</b>	12.1	<p>The currency(ies) of the proposal are to be quoted in Maldivian Rufiyaa (MVR)</p>
<b>13. Period of Validity of Proposals</b>	13.1	<p>Proposal shall remain valid for a period of <b>One Hundred and Twenty (120) days</b> 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.</p>



14. Bid Security	14.1	<p>The Bidder shall furnish as part of its proposal, a bid security in original form bid security, as below:</p> <table><tr><th>Unit Number</th><th>Area (sqft)</th><th>Bid Security Amount (MVR)</th></tr><tr><td>AO-G-02</td><td>618.45</td><td>50,000.00</td></tr><tr><td>AO-1-05</td><td>1,682.33</td><td>100,000.00</td></tr><tr><td>AO-1-08</td><td>609.25</td><td>50,000.00</td></tr><tr><td>AT-G-03</td><td>618.45</td><td>50,000.00</td></tr><tr><td>AT-1-05</td><td>903.79</td><td>50,000.00</td></tr><tr><td>AT-1-06</td><td>761.48</td><td>50,000.00</td></tr><tr><td>AT-1-07</td><td>1,191.86</td><td>100,000.00</td></tr><tr><td>AM-G-02</td><td>618.45</td><td>50,000.00</td></tr><tr><td>AM-1-05</td><td>2,883.42</td><td>50,0000</td></tr></table>	Unit Number	Area (sqft)	Bid Security Amount (MVR)	AO-G-02	618.45	50,000.00	AO-1-05	1,682.33	100,000.00	AO-1-08	609.25	50,000.00	AT-G-03	618.45	50,000.00	AT-1-05	903.79	50,000.00	AT-1-06	761.48	50,000.00	AT-1-07	1,191.86	100,000.00	AM-G-02	618.45	50,000.00	AM-1-05	2,883.42	50,0000
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14.2	The Bid Security shall be valid for 120 (One Hundred and Twenty) days beyond 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 03.																															
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.
<b>16. Sealing and Marking of Proposals</b>	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> <ul style="list-style-type: none"> <li>(a) bear the name and address of the Proponent;</li> <li>(b) bear the name of the Works, to be addressed to the Lessor and bear specific identification of this RFP process:  <b>“Lease of Unit from Amin Avenue Commercial in Hulhumalé for the provision of Retail Business”</b></li> <li><b>Housing Development Corporation Ltd.</b>  <b>Third Floor, HDC Building</b>  <b>Hulhumalé, Maldives</b></li> <li><b>Proposal Reference No: HDC (161)-EM/IU/2019/1</b></li> <li>(c) Proposal Check list specified in Annex 05 must be attached with the envelope</li> <li>(d) bear the name, address and contact number and contact person of the Proponent.</li> <li>(e) bear the registration number and the stamp (where applicable)</li> <li>(f) bear a warning not to open before the time and date for proposal opening.</li> </ul>



	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.
<b>17. Deadline for Submission of Proposal</b>	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 <b>do not</b> have the option to submit their proposals electronically.
	17.2	For <b>proposal submission purpose</b> only, <b><u>Venue to be announced at a later date</u></b> <b>The deadline for proposal submission is:</b> Date: 4 <sup>th</sup> February 2019 Time: 11:00 hrs
	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.
<b>18. Late Proposal</b>	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.
<b>19. Proposal Opening</b>	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: <b><u>Venue to be announced at a later date</u></b> Date: 4 <sup>th</sup> February 2019 Time: 11:15 hrs
	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.
<b>D. EVALUATION AND COMPARISON OF PROPOSALS</b>		
<b>20. Confidentiality</b>	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.
<b>21. Clarification of Proposals</b>	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.
<b>22. Deviations, Reservations, and Omissions</b>	22.1	<p>During the evaluation of proposal, the following definitions apply:</p> <ul style="list-style-type: none"> <li>(a) "Deviation" is a departure from the requirements specified in the RFP Documents;</li> <li>(b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the RFP Documents; and</li> <li>(c) "Omission" is the failure to submit part or all of the information or documentation required in the RFP Documents.</li> </ul>
<b>23. Determination of Responsiveness</b>	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	<p>A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission. A material deviation, reservation, or omission is one that,</p> <ul style="list-style-type: none"> <li>(a) if accepted, would <ul style="list-style-type: none"> <li>(i) affect in any substantial way the scope, quality, or performance of the Works specified in the Contract; or</li> <li>(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</li> </ul> </li> <li>(b) if rectified, would unfairly affect the competitive position of other Proponents presenting substantially responsive proposal.</li> </ul>
	23.4	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.
<b>24. Correction of Arithmetical Errors</b>	24.1	<p>Provided that the proposal is substantially responsive, the Lessor shall correct arithmetical errors on the following basis:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(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</li> <li>(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.</li> </ul>
	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.
<b>25. Evaluation of Proposal</b>	25.1	The Lessor shall use the criteria and methodologies listed in Section II Evaluation and Qualification Criteria.
<b>26. Lessor's Right to Accept Any Proposal, and to Reject Any or All Proposal</b>	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.
<b>E. AWARD OF CONTRACT</b>		
<b>27. Award Criteria</b>	27.1	Subject to ITP 26.1, the Lessor shall 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.
<b>28. Notification of Award</b>	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 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.
<b>29. Signing of Contract</b>	29.1	Promptly upon notification, the Lessor shall send the successful Proponent the Contract Agreement.
	29.2	Agreement must be signed within 30 days of notification of Award.
<b>30. Lease Deposit</b>	30.1	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 rent 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.
	30.2	Failure to pay the lease deposit will result in the annulment of award of contract.
<b>31. Concept Drawing &amp; Work Schedule</b>	31.1	Proponent shall submit concept design along with the work schedule within 20 days from the notification of award and shall be approved prior to agreement signing
	31.2	Failure to submit concept design drawing will result in the annulment of award of contract
<b>32. Performance Guarantee</b>	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	The Performance Guarantee amount shall be equivalent to the Bid Security amount and shall be in the same currency (ies) of the Accepted Contract. The Performance Guarantee shall be valid for 10 months from the date of Agreement signing.
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## 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 - 55%

- The lease rate will be evaluated using the Net Present Value of the proposed lease rate for the first 5 (Five) years.
- 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 4) will be given a score of 100% 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 1<sup>st</sup> year)

r= discount rate

- The Minimum acceptable lease rate per square feet is MVR. 30.00 (Maldivian Rufiyaa Thirty) for 5 (Five) years. Any proposal which is less than the said Minimum acceptable lease rate shall be disqualified
- The proposed rent should be 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 with an increment to 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 2 shall be applied.

### 2. Experience - 10%

- Experience will be evaluated depending on the scale of operations and number of years in operation.



**3. Business Plan - 15%**

- The business plan will be evaluated based on the following documents.
  - a. Management Plan
  - b. Operational Plan (Including the Space Utilization)
  - c. Marketing Plan
  - d. Human Resource Plan
  - e. Financial Plan

**4. Financial Capability - 20%**

- Evaluation will depend based on the Proponents' financial strength and financial performance.
- Proponents who scores less than 5% from financial capability will be disqualified.



## SECTION III. LESSEES'S REQUIREMENT

### 1. Scope of Works

The lessee must develop the unit in order to operate any of the below listed commercial operations in Amin Avenue Commercial in Hulhumalé. Any other works except for the below listed should be endorsed by HDC.

1.1. For all ground floor units:

a) Retail / Garment / One-Stop Services / Show rooms

1.2. For all first floor units:

a) Retail / Garment / One-Stop Services Store

b) Office Space

c) Others

1.3. Units cannot be utilized for the sale of Heavy Duty Equipment but can be utilized as a showroom for such equipment.

### 2. Conditions

2.1. Proponent may apply only for one unit under scope of work.

2.2. Proponent can only propose to operate one type of business.

2.3. The unit cannot be sub-leased.

2.4. The lessee will be completely responsible for the utility expenses of the unit.

2.5. Must install fire safety measures.

2.6. Must comply with all the protocols, guidelines of the relevant authorities.

2.7. The unit should be appropriate for all age groups.

2.8. The unit shall provide service within 3 (three) months from the date of signing the lease agreement.

2.9. The lessee must provide a detailed development schedule to HDC prior to signing of the contract.

### 3. Facilities available in the property

3.1. Electricity Provision

3.2. Common Lift Service

3.3. Common Toilets

### 4. Minimum Lease rate

4.1. When proposing monthly lease rate, the minimum rate per square feet shall be MVR 30.00 (Maldivian Rufiyaa Thirty), for the first 5 (five) years.

4.2. The rate proposed for each following year shall be with an increment to the previous year's rental rate. Rates proposed not according to the RFP will result in the disqualification of the proposal.



## **5. Lease Period**

- 5.1. The unit will be leased for a period of 10 (ten) years.
- 5.2. The rent will be proposed for the first 5 (five) years.
- 5.3. The rent shall be defined for the remaining term prior to the commencement of year 6 (six).
- 5.4. The first 3 (three) month from date of signing of the agreement will be given as a grace period. (Does not have to pay the rent during the grace period)



## 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 04)**

**2. Bid Security (As in ANNEX 03)**

**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.
- (i) Power of Attorney to sign on behalf of the Proponent in accordance with ITP 15.2.

**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 statements shall be original, authorized and sealed by Bank / Financial institution.
- (b) Audited Financial Statements of the past three (03) years (authorized by a certified audit firm / individual)
- (c) Source of funding (Should specify whether internal or external funding). If external funding, bank commitment letter or other relevant documents proofing the financial capability. The issued bank commitment letter/ other relevant proving documents should guarantee the fund for mentioned development, the letter should not be a conditional letter and shall be original, authorized and sealed by Banks/ Financial institution.



**5. Business Plan:**

- (a) Business Plan should be including Company profile, Marketing Plan, Management Plan and HR Plan, Operational and Financial plans for the project.
- (b) Financial plan shall include a financial forecast, indicators, investment value and source of funding.
- (c) Project Schedule (Work schedule or timeline)
- (d) The proponent should mention the facilities and services included in the unit.
- (e) Shall include concept drawing or space utilization plan.

**6. Experience in Relevant Field**

- (a) Proponent may submit documents proving their experience and scale of operation in relevant field.

**7. RFP Document Checklist**

- (a) Checklist should be attached as per Annex 05 outside the sealed envelope



**Annex 01- Drawings (Location map / Plot map / Unit map)**

<b>Amin Avenue Tower</b>	<b>Unit Number</b>	<b>Floor</b>	<b>Area (sqft)</b>	<b>Bid Security Amount (MVR)</b>
Tower Oak (A)	AO-G-02	Ground Floor	618.45	50,000.00
	AO-1-05	First Floor	1,682.33	100,000.00
	AO-1-08	First Floor	609.25	50,000.00
Tower Teak (B)	AT-G-03	Ground Floor	618.45	50,000.00
	AT-1-05	First Floor	903.79	50,000.00
	AT-1-06	First Floor	761.48	50,000.00
	AT-1-07	First Floor	1,191.86	100,000.00
Tower Maple (C)	AM-G-02	Ground Floor	618.45	50,000.00
	AM-1-05	First Floor	2,883.42	50,000.00

*\* Areas given are subjected to minimal changes*

**Note:**

- All ground floor units can only be utilized for the operation of Retail / Garment / One-Stop Services / Show rooms
- All first floor units can only be utilized for the operation of Retail / Garment / One-Stop Services Store , Office space
- Any other works except for the above listed should be endorsed in writing by HDC.
- Units cannot be utilized for the sale of heavy duty equipment but can be utilized as a showroom for such equipment.



# LOCATION MAP (LOT 10875)

## PHASE 1



LOT 10875 (AMIN AVENUE- TOWER A)

PLOT AREA / CONDOMINIUM AREA: 1837.85 SQM / 19782.45 SQFT  
SCALE: NTS



PROJECT : AMIN AVENUE - TOWER A (LOT 10875)

Scale: AS SHOWN Drawing: Admin Checked by: Staff Date: 10th July 2018 Remarks:

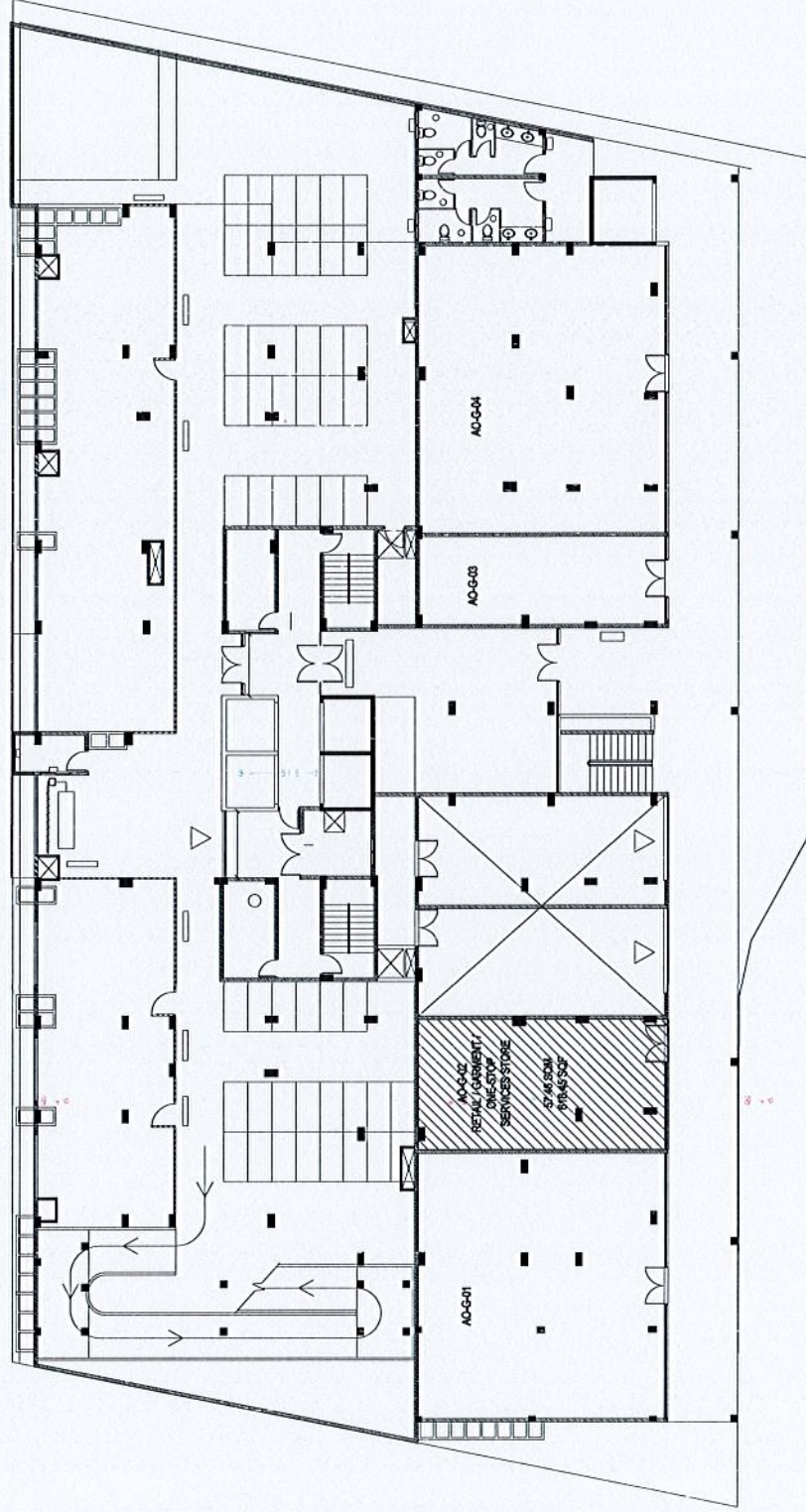


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REPUBLIC OF MALDIVES  
TEL : +9603355535, FAX : +9603358892  
EMAIL : mail@hdc.com.mv

DRAWING : LOCATION MAP



# AMIN AVENUE (LOT 10875)



LOT 10875 (AMIN AVENUE- TOWER A) - GROUND FLOOR

PLOT AREA / CONDOMINIUM AREA: 1837.85 SQM / 19782.45 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

OAK UNIT 2 : 57.46 SQM / 618.45 SQFT

SCALE: 1:300



PROJECT : AMIN AVENUE - TOWER A (LOT 10875)

Scale : AS GIVEN

Drawn by: Adnan

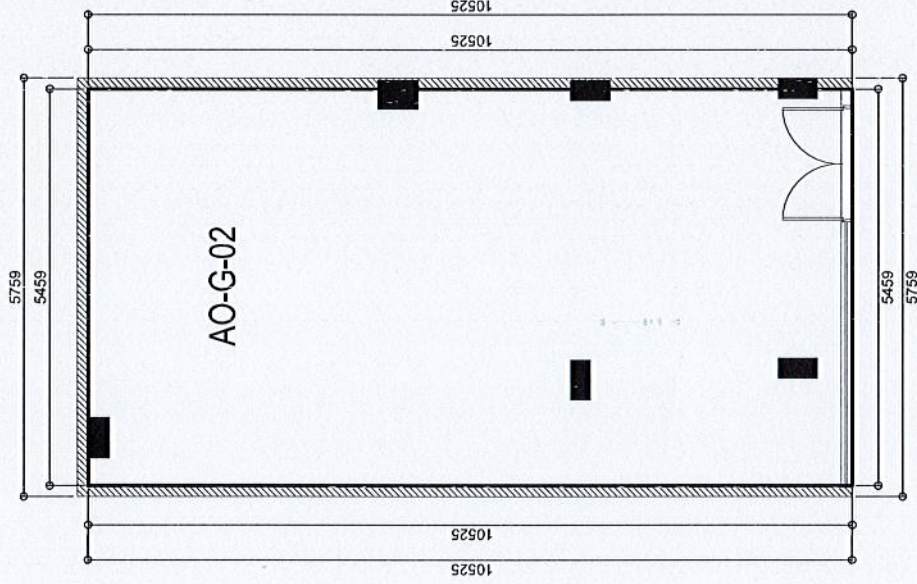
Checked by: Saif

Remarks:

DRAWING : GROUND FLOOR



# FLOOR PLAN : GROUND FLOOR PLAN



AMIN AVENUE - GROUND FLOOR PLAN  
OAK UNIT 2 AREA: 57.46 SQM / 618.45 SQFT

SCALE: 1:100



Scale: 1:100

PROJECT : AMIN AVENUE - TOWER A (LOT 10875)

Drawn by: Adnan

Checked by: Sufi

Date: 10th July 2018

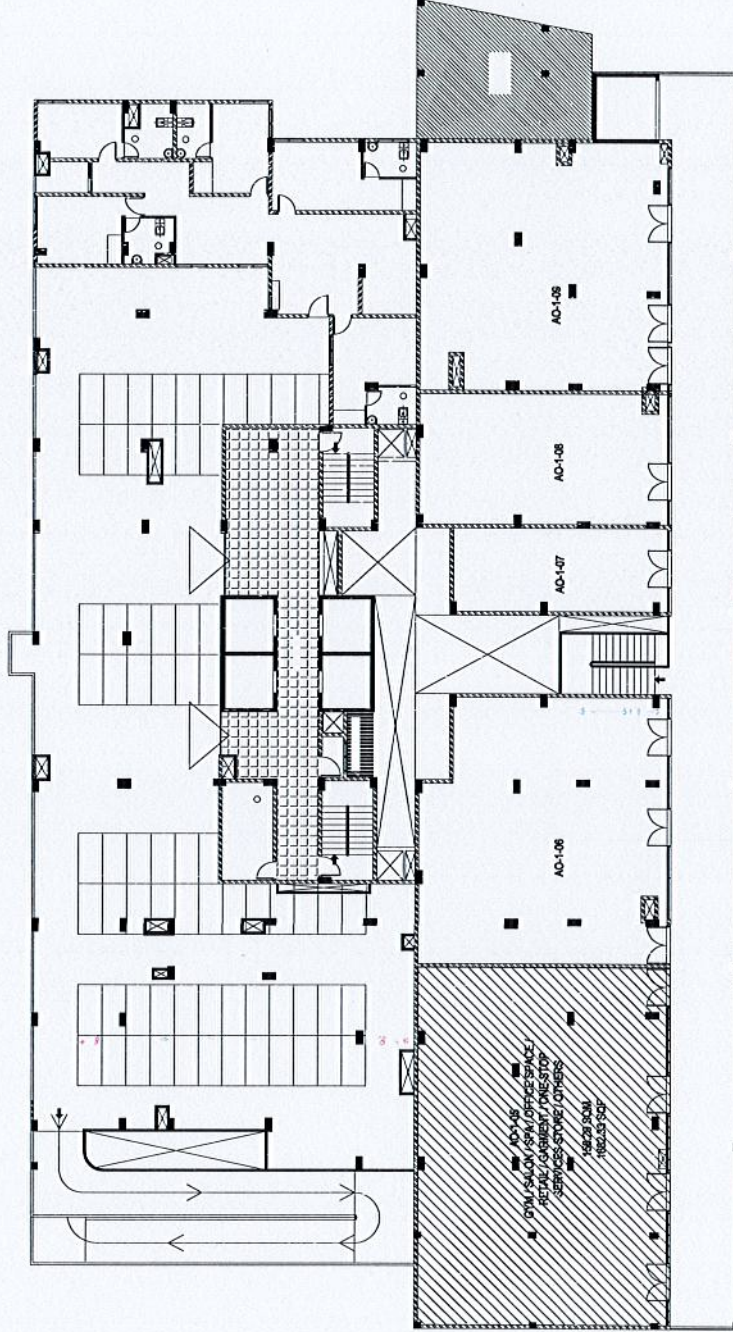
Remarks:

DRAWING : FLOOR PLAN





# AMIN AVENUE (LOT 10875)



LOT 10875 (AMIN AVENUE- TOWER A) - FIRST FLOOR

PLOT AREA / CONDOMINIUM AREA: 1837.85 SQM / 19782.45 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

OAK UNIT 5 : 156.29 SQM / 1682.33 SQFT

SCALE: 1:300



*[Signature]*

PROJECT : AMIN AVENUE - TOWER A (LOT 10875)

Scale : AS GIVEN

Drawn by: Adnan

Checked by: Saif

Date: 10th July 2013

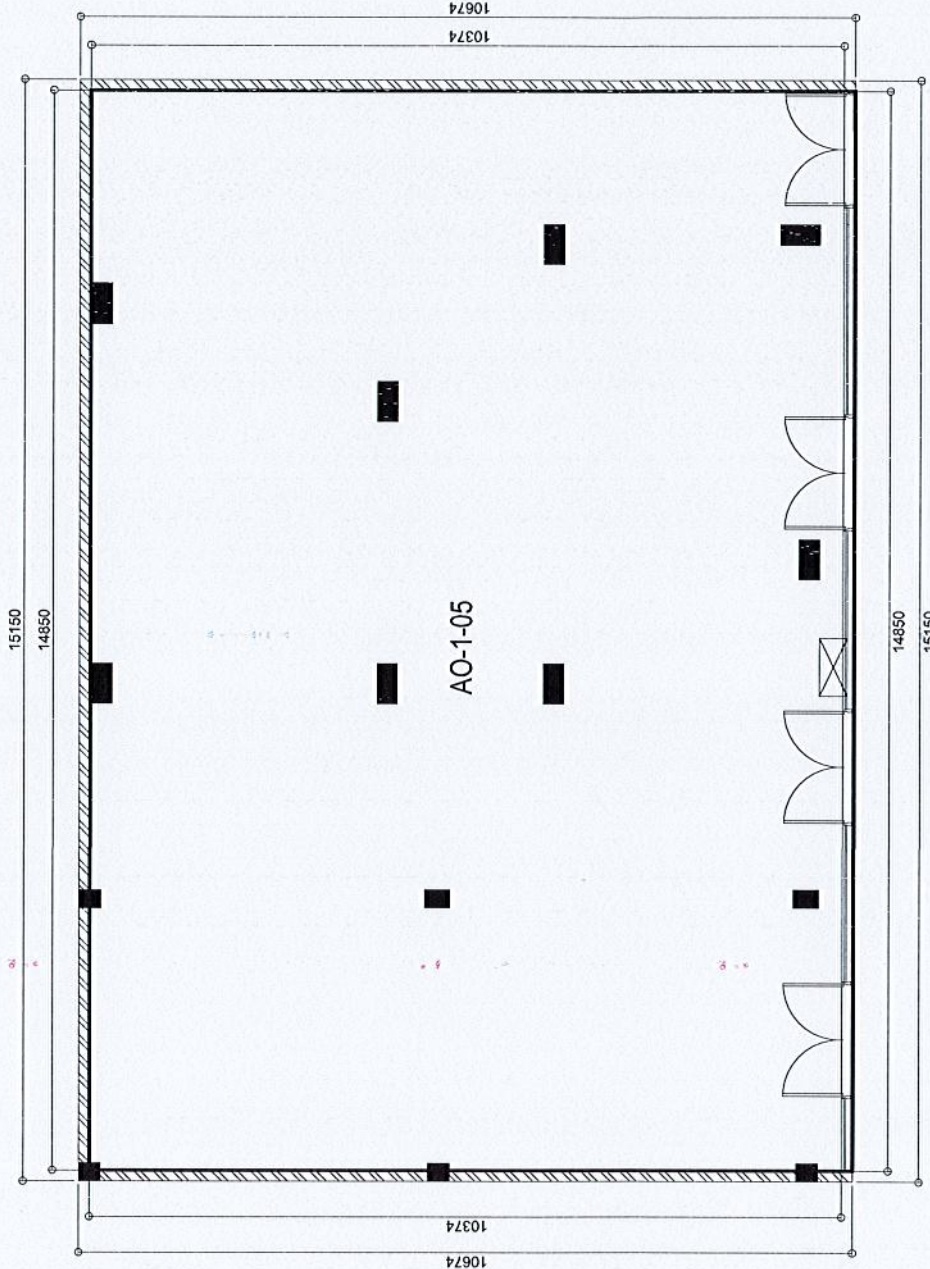
Remarks:

*[Signature]*

DRAWING : FIRST FLOOR



# FLOOR PLAN : FIRST FLOOR PLAN



AMIN AVENUE - GROUND FLOOR PLAN  
OAK UNIT 5 AREA: 156.29 SQM / 1682.33 SQFT

SCALE: 1:100

PROJECT : AMIN AVENUE - TOWER A (LOT 10875)

Drawn by: Admin

Checked by: Sam

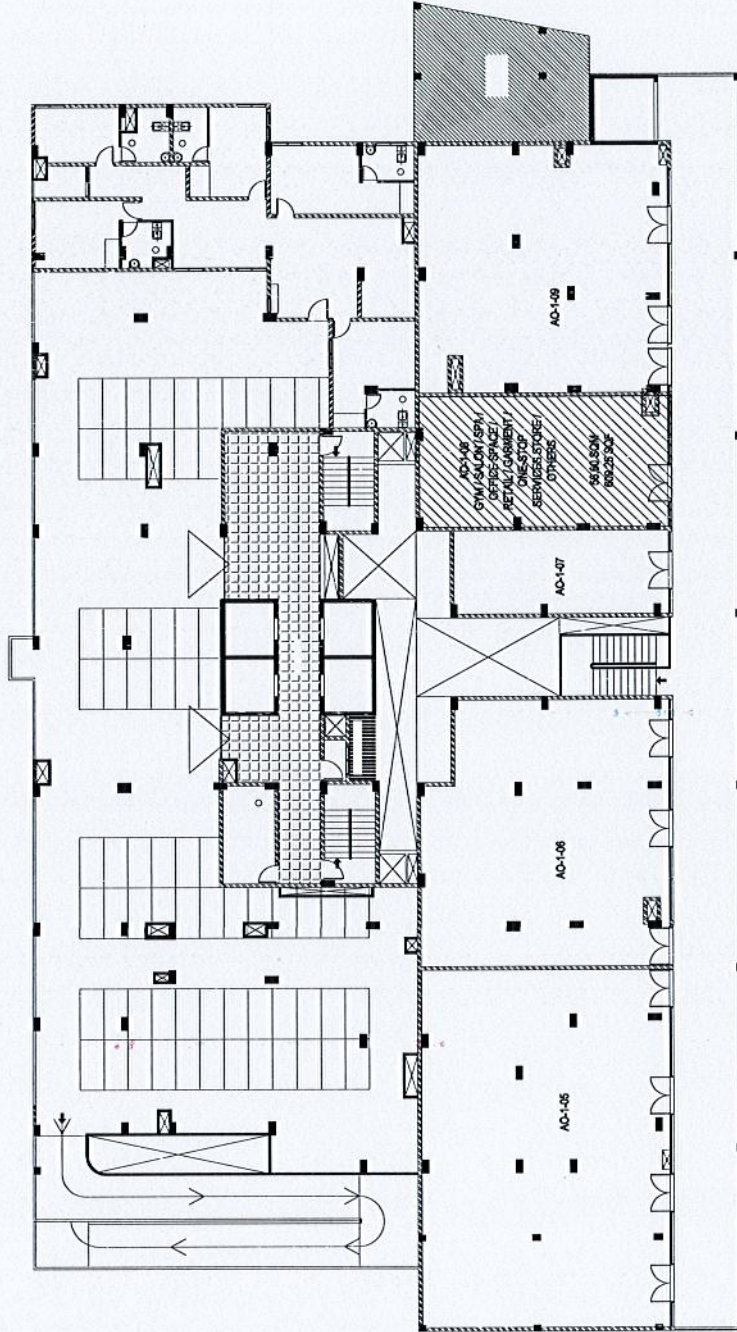
Remarks:

DRAWING : FLOOR PLAN

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# AMIN AVENUE (LOT 10875)



LOT 10875 (AMIN AVENUE- TOWER A) - FIRST FLOOR  
 PLOT AREA / CONDOMINIUM AREA: 1837.85 SQM / 19782.45 SQFT  
 BUILDING AREA: 1492.77 SQM / 16068.04 SQFT  
 OAK UNIT 8 : 56.60 SQM / 609.25 SQFT  
 SCALE: 1:300



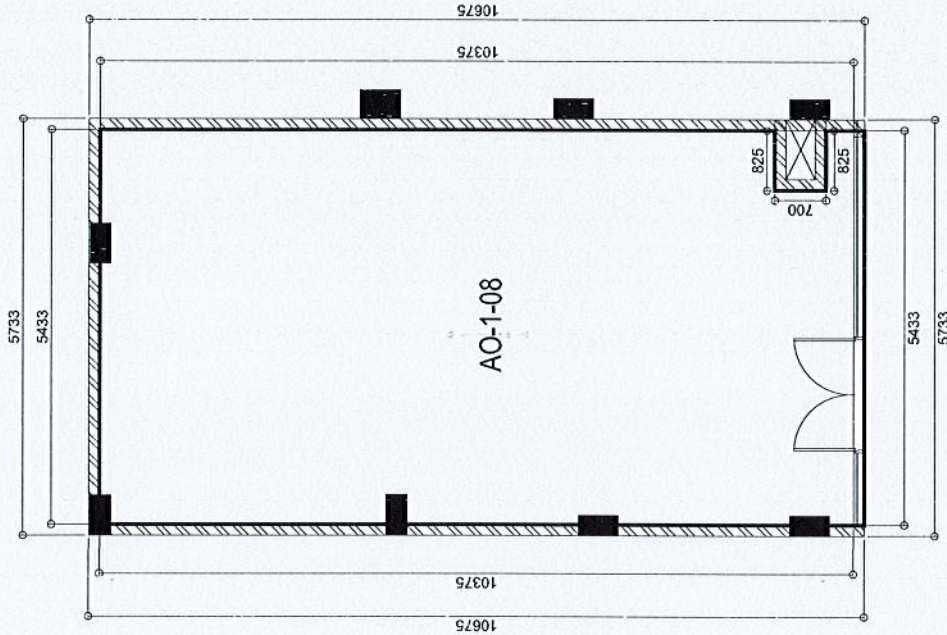
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 Scale : AS GIVEN

Drawn by: Adnan  
 Checked by: Saif  
 Date: 06 July 2018  
 Remarks:

DRAWING : FIRST FLOOR



# FLOOR PLAN : FIRST FLOOR PLAN



AMIN AVENUE - GROUND FLOOR PLAN  
OAK UNIT 8 AREA: 56.60 SQM / 609.25 SQFT

SCALE: 1:100



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EMAIL : mail@hdc.com.mv

*[Handwritten signature]*

PROJECT : AMIN AVENUE - TOWER A (LOT 10875)

Scale : A3 GIVEN

Checked by: Staff

Date: 10th July 2016

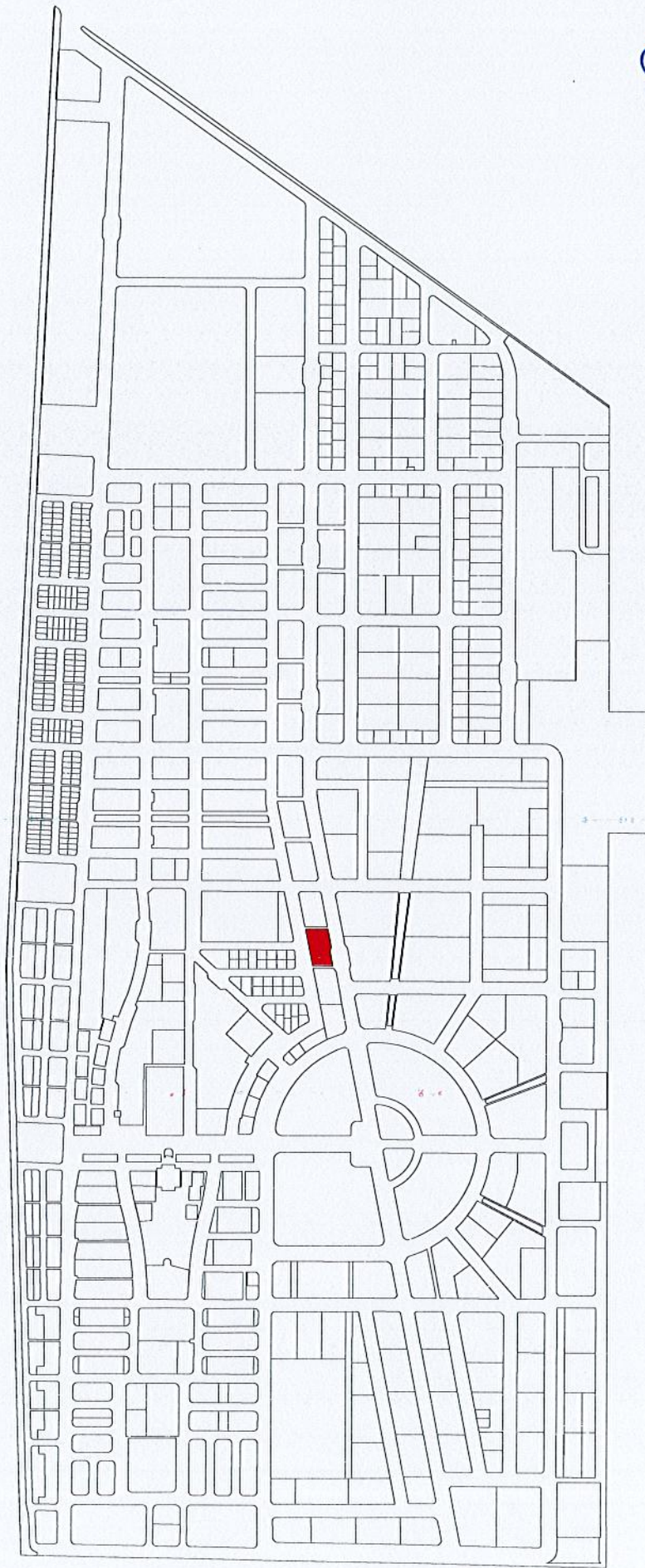
Remarks

DRAWING : FLOOR PLAN



LOCATION MAP (LOT 10874)

PHASE 1



LOT 10874 (AMIN AVENUE- TOWER B)

PLOT AREA / CONDOMINIUM AREA: 1863.98 SQM / 20063.71 SQFT

SCALE: NTS

PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

Scale : AS GIVEN

Drawn by: Adhron

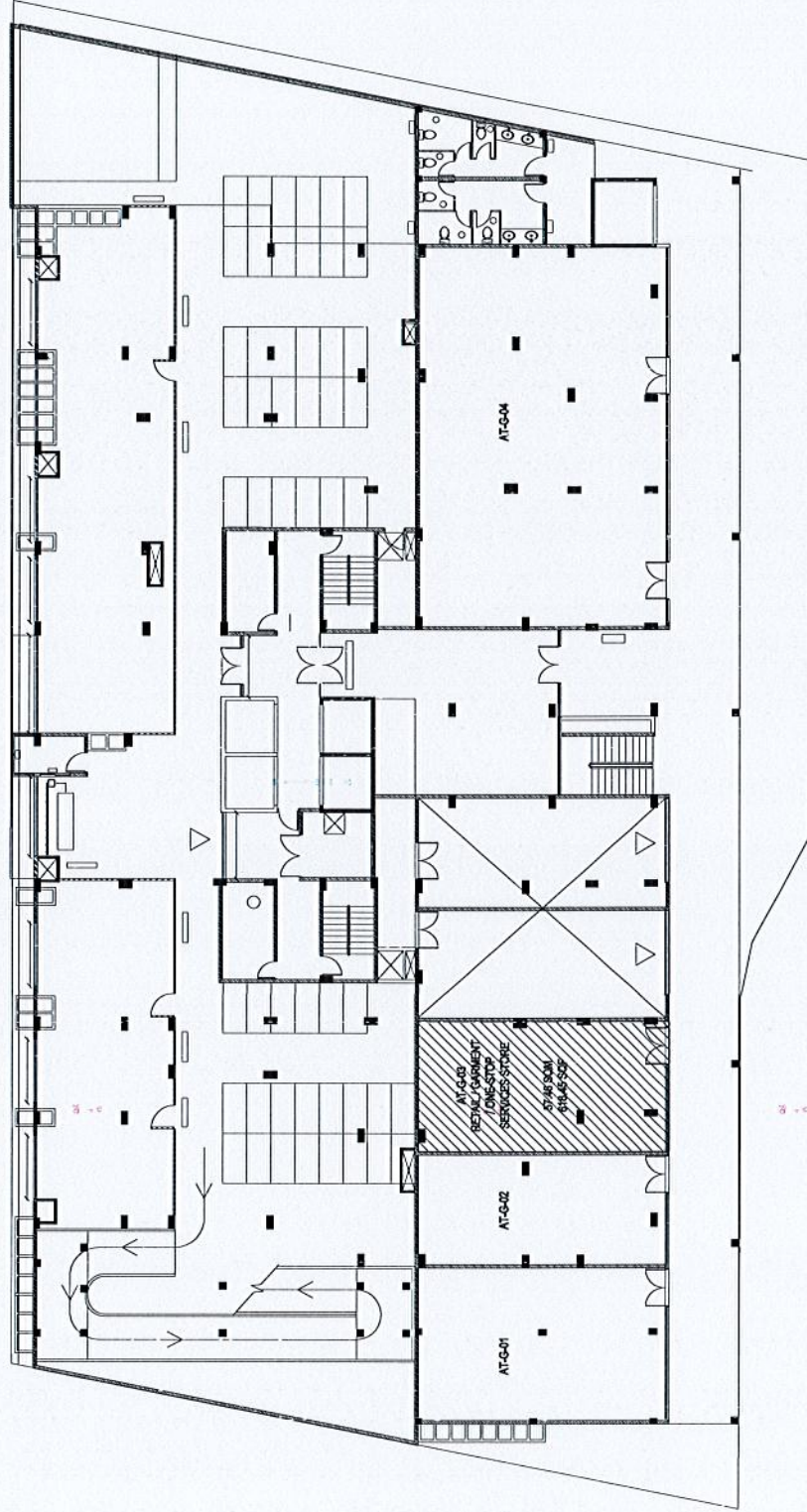
Checked by: Sam

Date: 10th July 2018

Remarks:



# AMIN AVENUE (LOT 10874)



LOT 10874 (AMIN AVENUE- TOWER B) - GROUND FLOOR

PLOT AREA / CONDOMINIUM AREA: 1863.98 SQM / 20063.71 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

TEAK UNIT 3 : 57.46 SQM / 618.45 SQFT

SCALE: 1:300



PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

Scale : AS GIVEN

Drawn by: Adnan

Checked by: Saif

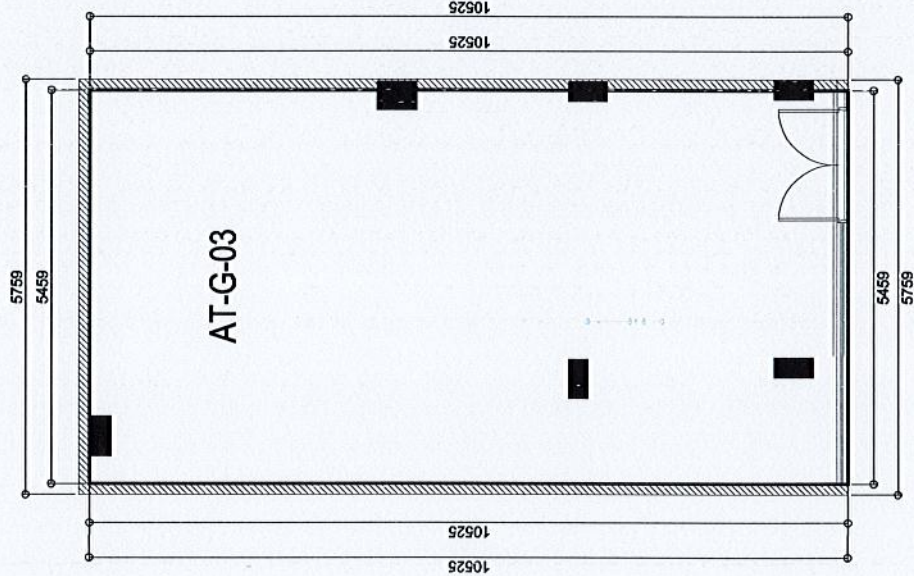
Date: 29th October 2017

Remarks:

DRAWING : GROUND FLOOR



# FLOOR PLAN : GROUND FLOOR PLAN



AMIN AVENUE - GROUND FLOOR PLAN  
TEAK UNIT 3 AREA: 57.46 SQM / 618.45 SQFT

SCALE: 1:100

PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

Scale : AS SHOWN

Drawn by: Adnan

Checked by: Saif

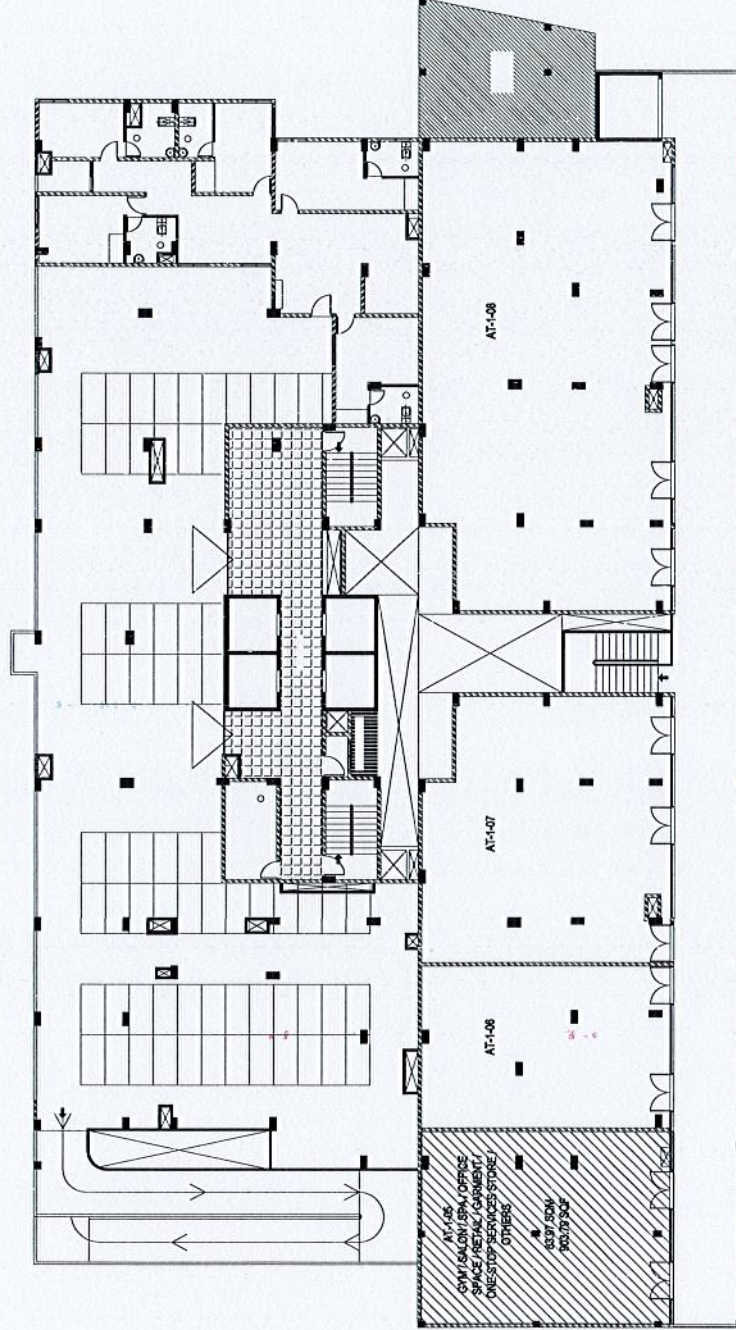
Date: 10th July 2018

Remarks:

DRAWING : FLOOR PLAN



# AMIN AVENUE (LOT 10874)



LOT 10874 (AMIN AVENUE- TOWER B) - FIRST FLOOR

PLOT AREA / CONDOMINIUM AREA: 1863.98 SQM / 20063.71 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

TEAK UNIT 5: 83.97 SQM / 903.79 SQFT

SCALE: 1:300



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REPUBLIC OF MALDIVES  
TEL: +9603333333 FAX: +9603333333  
EMAIL: info@hdc.com.mv

PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

Scale : AS GIVEN

Drawn by: Ashwin

Checked by: Saif

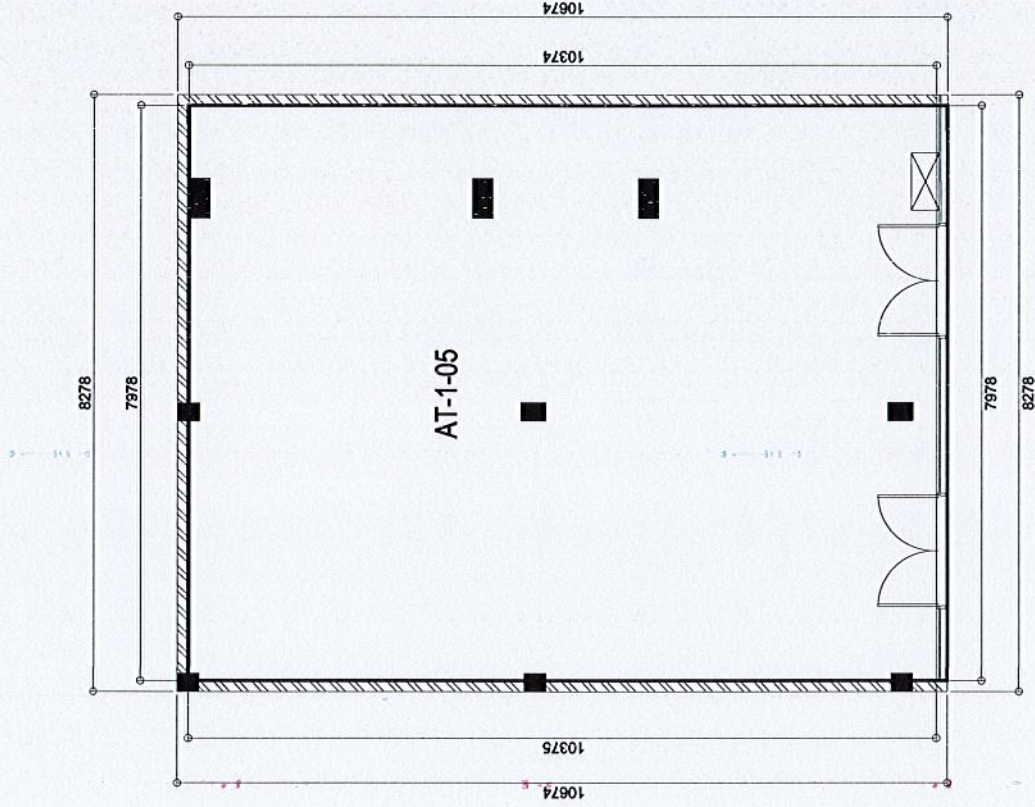
Date: 22nd October 2017

Remarks:

DRAWING : FIRST FLOOR



# FLOOR PLAN : FIRST FLOOR PLAN



AMIN AVENUE - FIRST FLOOR PLAN  
TEAK UNIT 5 AREA: 83.97 SQM / 903.79 SQFT

SCALE: 1:100



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EMAIL : mail@hdc.com.mv

*[Handwritten signature]*

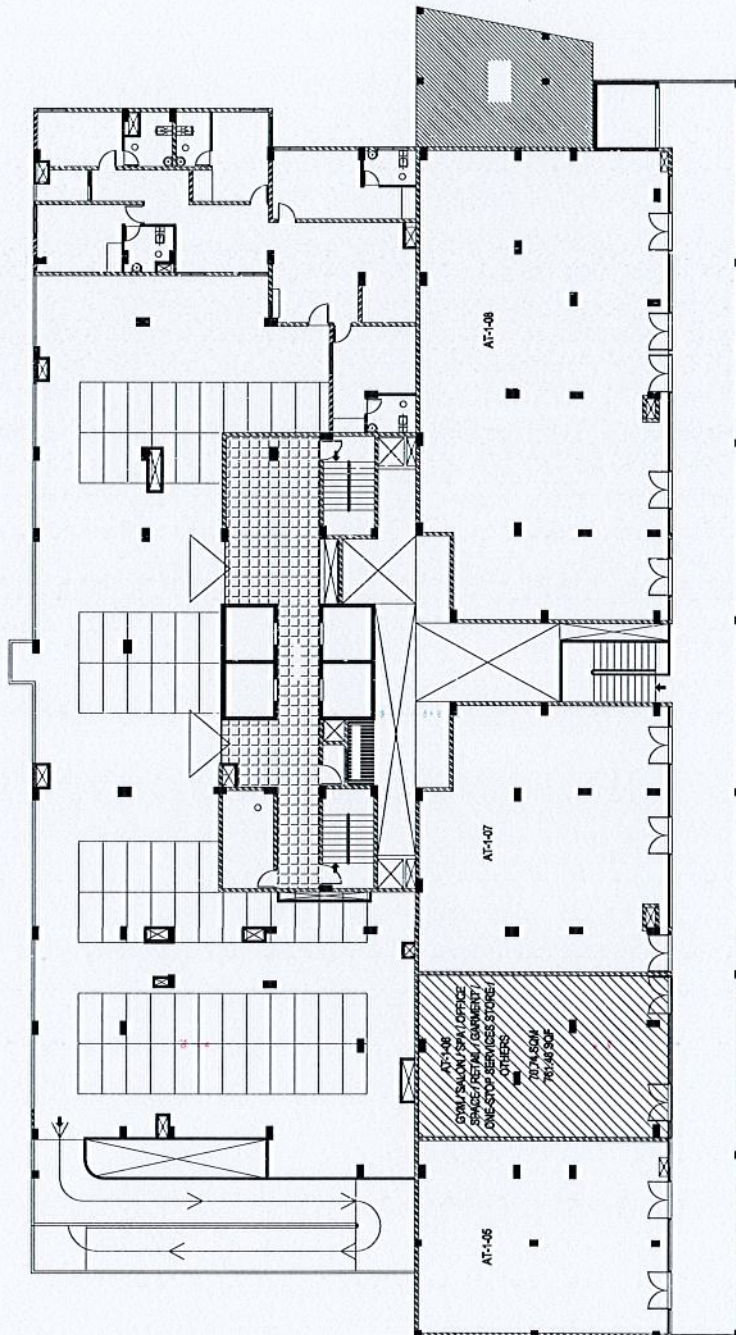
**PROJECT : AMIN AVENUE - TOWER B (LOT 10874)**

Scale : AS GIVEN Drawn by: Ashwan Checked by: Saif Date: 10th July 2018 Remarks:

**DRAWING : FLOOR PLAN**



# AMIN AVENUE (LOT 10874)



LOT 10874 (AMIN AVENUE- TOWER B) - FIRST FLOOR

PLOT AREA / CONDOMINIUM AREA: 1863.98 SQM / 20063.71 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

TEAK UNIT 6 : 70.74 SQM / 761.48 SQFT

SCALE: 1:300



PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

Scale : AS GIVEN

Drawn by: Achman

Checked by: Saif

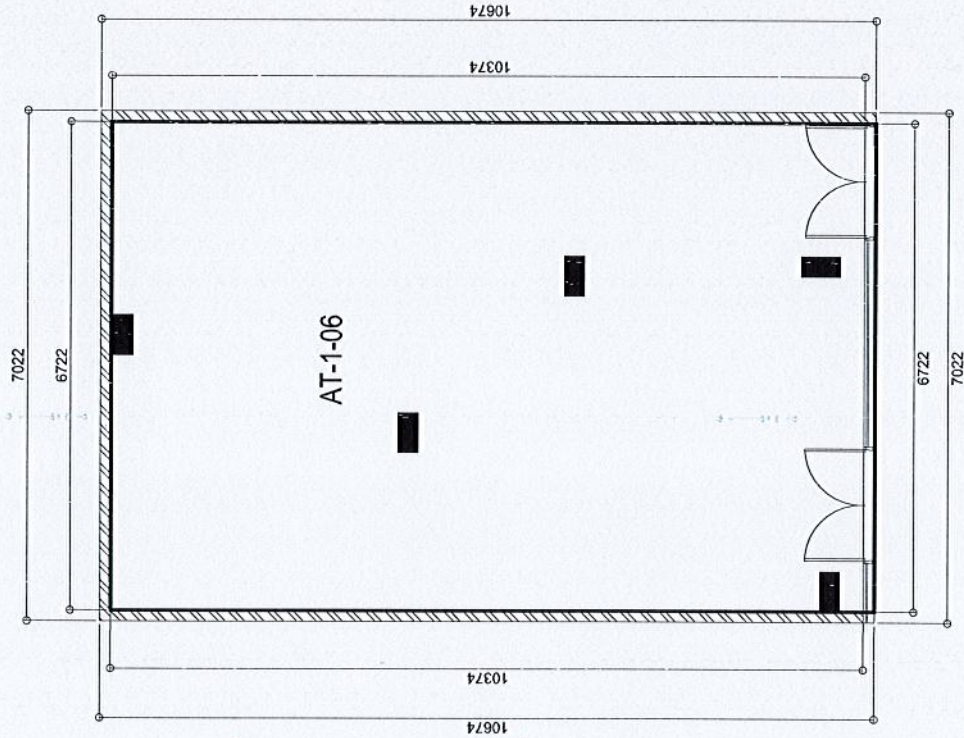
Date: 25th October 2017

Remarks:

DRAWING : FIRST FLOOR



# FLOOR PLAN : FIRST FLOOR PLAN



AMIN AVENUE - FIRST FLOOR PLAN  
TEAK UNIT 6 AREA: 70.74 SQM / 761.48 SQFT

SCALE: 1:100



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EMAIL: rha@hdc.com.ph

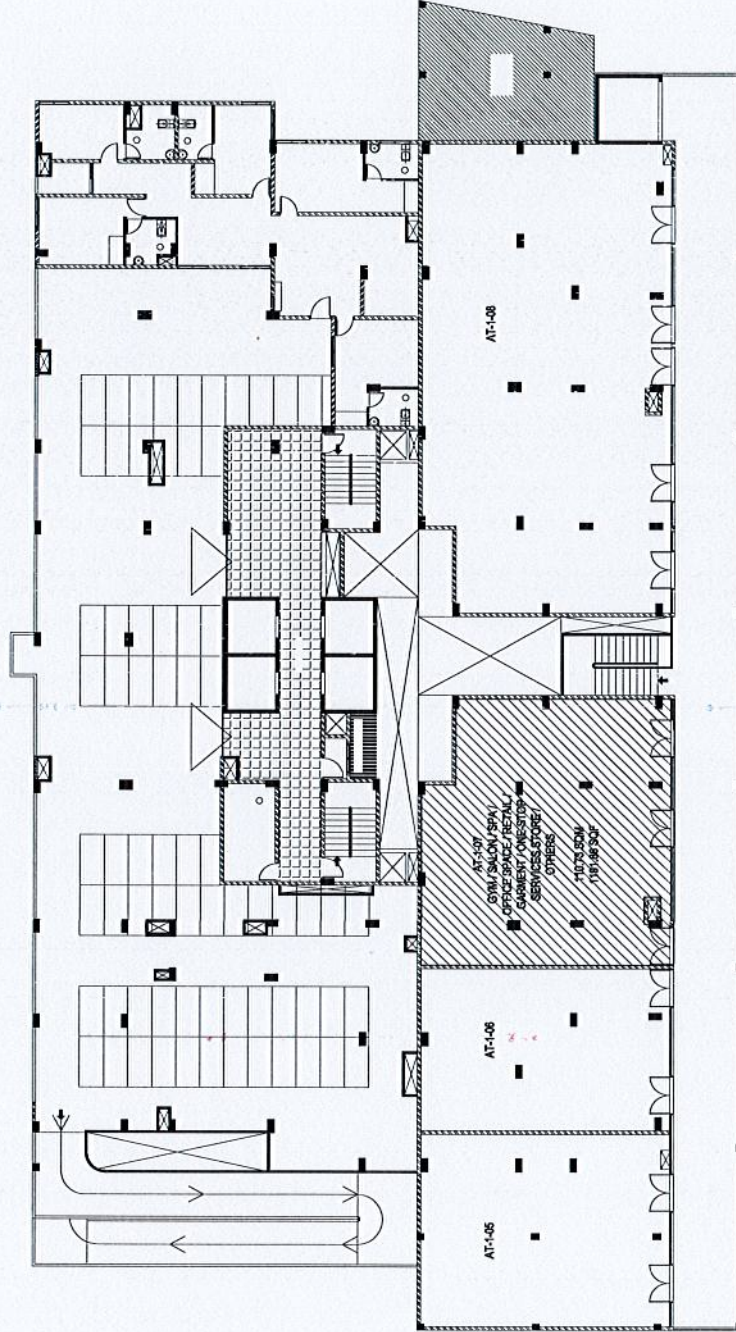
PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

DRAWING : FLOOR PLAN

Scale: 1:100  
Drawn by: Admin  
Checked by: Staff  
Date: 10th July 2015  
Remarks:



# AMIN AVENUE (LOT 10874)



LOT 10874 (AMIN AVENUE- TOWER B) - FIRST FLOOR

PLOT AREA / CONDOMINIUM AREA: 1863.98 SQM / 20063.71 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

TEAK UNIT 7 : 110.73 SQM / 1191.86 SQFT

SCALE: 1:300



**PROJECT : AMIN AVENUE - TOWER B (LOT 10874)**

Scale : AS GIVEN

Drawn by: Adnan

Checked by: Staff

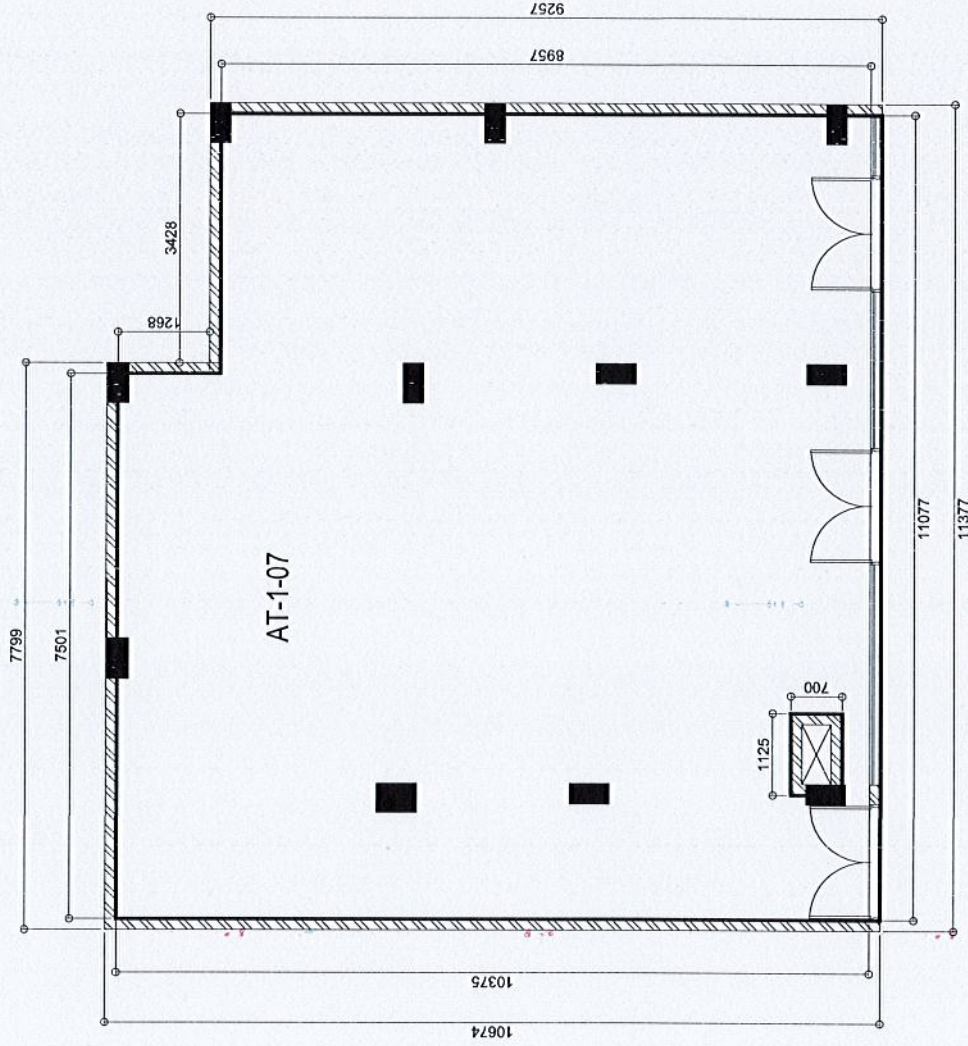
Date: 22nd October 2017

Remarks:

**DRAWING : FIRST FLOOR**



# FLOOR PLAN : FIRST FLOOR PLAN



AMIN AVENUE - FIRST FLOOR PLAN  
TEAK UNIT 7 AREA: 110.73 SQM / 1191.86 SQFT

SCALE: 1:100

PROJECT : AMIN AVENUE - TOWER B (LOT 10874)

Drawn by: Admin Checked by: Sath Date: 10th July 2016 Remarks:

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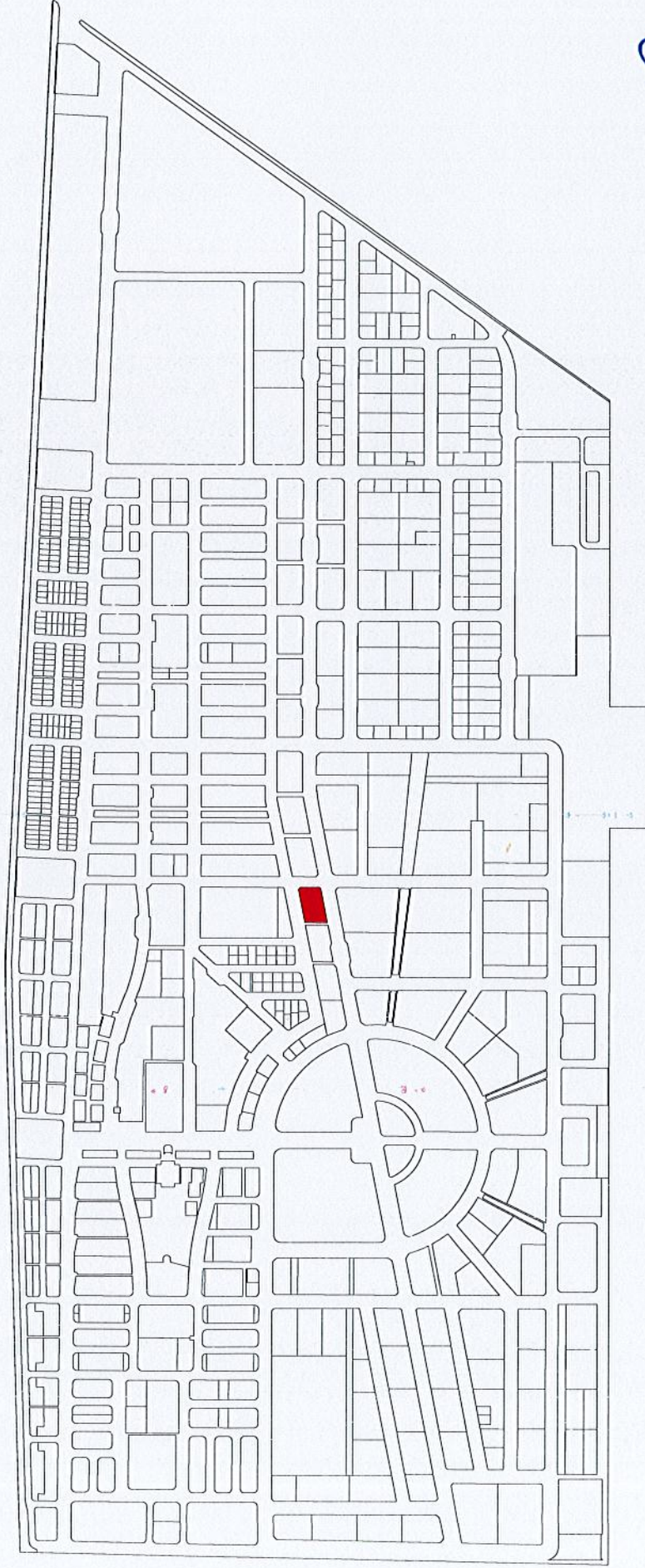
**HOUSING DEVELOPMENT CORPORATION**  
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REPUBLIC OF MALDIVES  
TEL : +9603335331 FAX : +9603334862  
EMAIL : [mail@hdc.com.mv](mailto:mail@hdc.com.mv)

DRAWING : FLOOR PLAN



LOCATION MAP (LOT 10879)

PHASE 1



LOT 10879 (AMIN AVENUE- TOWER C)

PLOT AREA / CONDOMINIUM AREA: 1837.53 SQM / 19779.00 SQFT

SCALE: NTS

Scale: 1/5000



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EMAIL : mail@hdc.com.mv

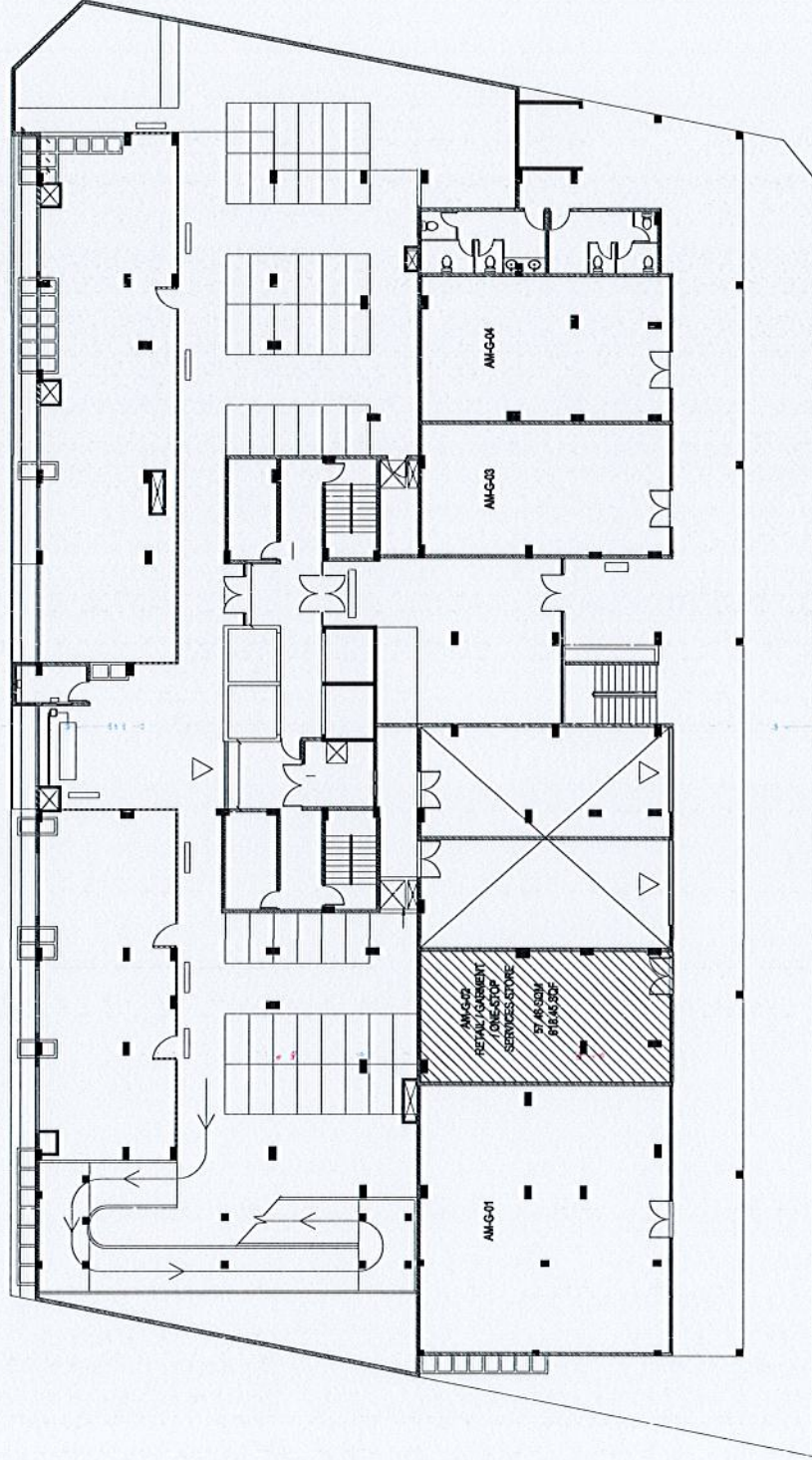
**PROJECT : AMIN AVENUE - TOWER C (LOT 10879)**

Scale: 1/5000  
Drawn by: Adnan  
Checked by: Staff  
Date: 10th July 2018  
Remarks:

**DRAWING : LOCATION MAP**



# AMIN AVENUE (LOT 10879)



LOT 10879 (AMIN AVENUE- TOWER C) - GROUND FLOOR

PLOT AREA / CONDOMINIUM AREA: 1837.53 SQM / 19779.00 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

MAPLE UNIT 2 : 57.46 SQM / 618.45 SQFT

SCALE: 1:300

PROJECT : AMIN AVENUE - TOWER C (LOT 10879)

Scale : AS GIVEN

Drawn by: Ashraf

Checked by: Saif

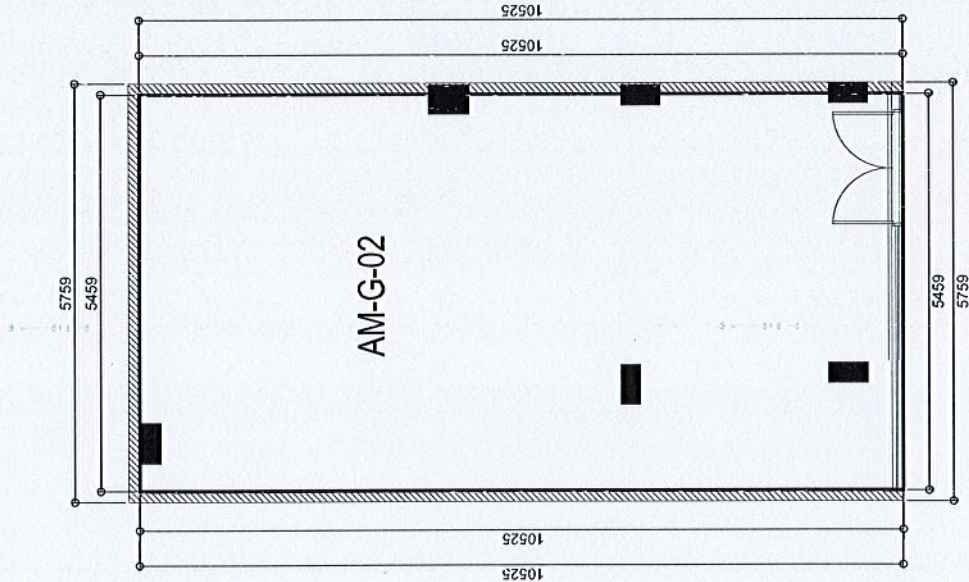
Date: 22nd October 2017

Remarks:

DRAWING : GROUND FLOOR



# FLOOR PLAN : GROUND FLOOR PLAN



AMIN AVENUE - FIRST FLOOR PLAN  
MAPLE UNIT 2 AREA: 57.46 SQM / 618.45 SQFT

SCALE: 1:100

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EMAIL : mail@hdc.com.mv

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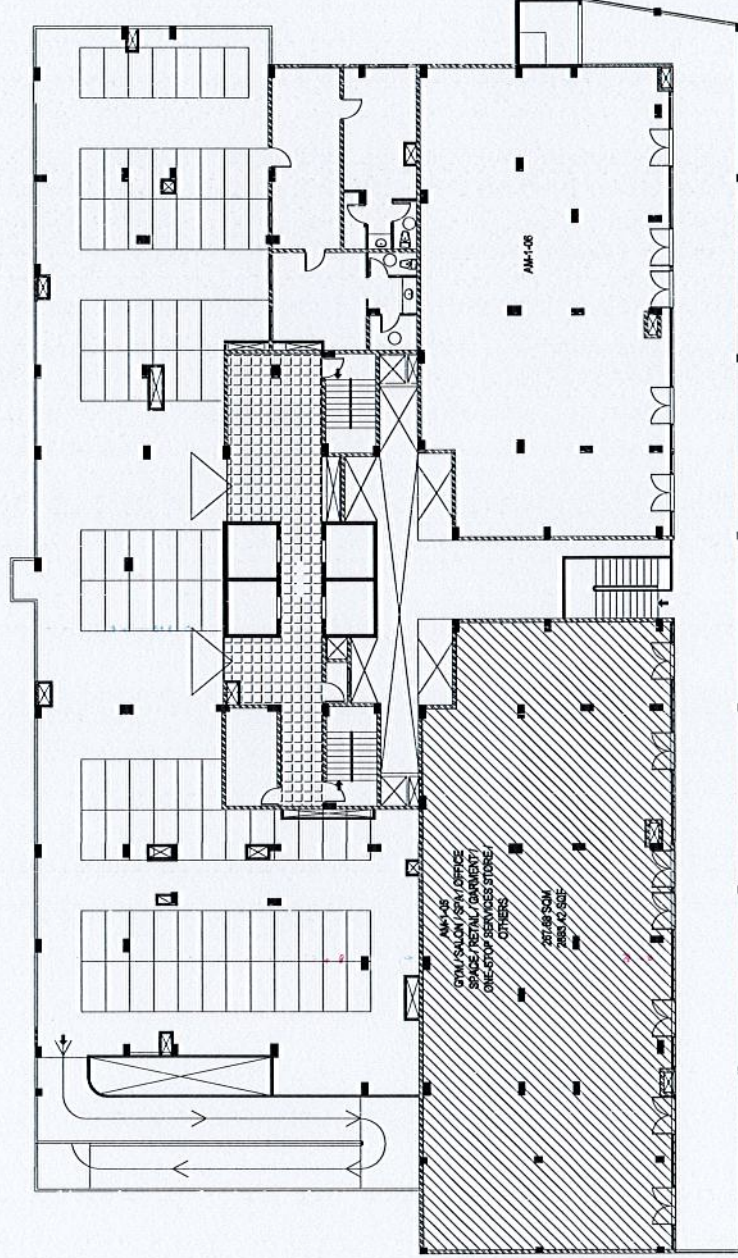
**PROJECT : AMIN AVENUE - TOWER C (LOT 10879)**

Scale: AS GIVEN  
Drawn by: Adhwan  
Checked by: Zulf  
Date: 10th July 2016  
Remarks:

**DRAWING : FLOOR PLAN**



# AMIN AVENUE (LOT 10879)



LOT 10879 (AMIN AVENUE- TOWER C) - FIRST FLOOR

PLOT AREA / CONDOMINIUM AREA: 1837.53 SQM / 19779.00 SQFT

BUILDING AREA: 1492.77 SQM / 16068.04 SQFT

MAPLE UNIT 5 : 267.88 SQM / 2883.42 SQFT

SCALE: 1:300



PROJECT : AMIN AVENUE - TOWER C (LOT 10879)

Scale : A5 (1/2N)

Drawn by: Ashwan

Checked by: Sami

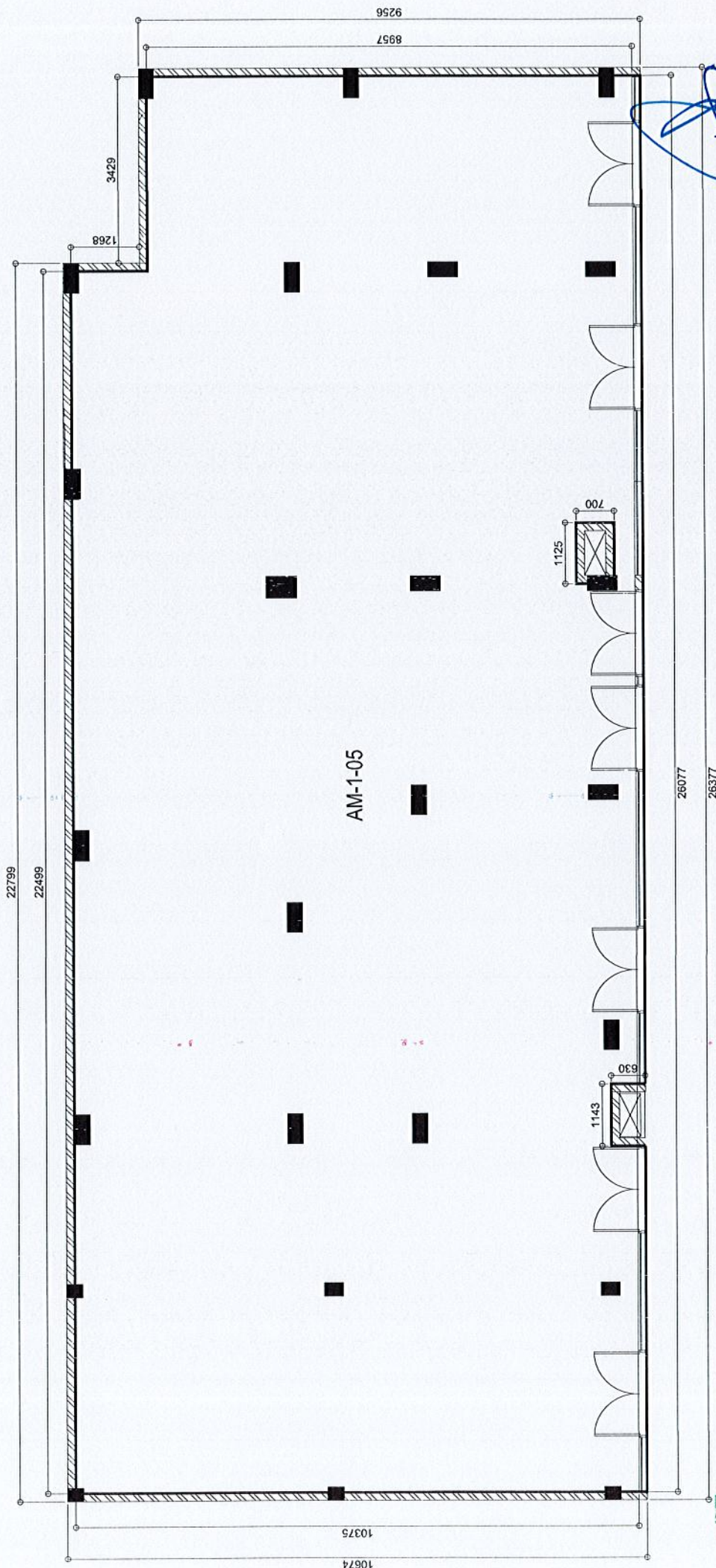
Date: 22nd October 2017

Remarks:

DRAWING : FIRST FLOOR



# FLOOR PLAN : FIRST FLOOR PLAN



AMIN AVENUE - FIRST FLOOR PLAN  
MAPLE UNIT 5 AREA: 267.88 SQM / 2883.42 SQFT

SCALE: 1:100



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REPUBLIC OF MALDIVES  
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EMAIL : mail@hdc.mv

PROJECT : AMIN AVENUE - TOWER C (LOT 10879)

DRAWING : FLOOR PLAN

Scale: 1:50 GIVEN  
Drawn by: Adhithan  
Checked by: Sath  
Date: 10/04/2015  
Remarks:





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PLANNING & DEVELOPMENT DEPARTMENT

# AMIN AVENUE COMMERCIAL UNITS

## UNIT FRONTAGE & DESIGN GUIDLINES (COMMERCIAL UNITS)

15/01/2018



*[Handwritten signature]*

AMIN AVENUE UNIT FRONTAGE & DESIGN GUIDELINES

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## 1. INTRODUCTION

This document is intended to communicate the standards and the guidelines to be followed by the tenants occupying units from Amin Avenue.

## 2. GENERAL GUIDELINES

- Frontage refers to the front side, towards the corridors where entrance to the unit is located.
- This guideline is applicable to all commercial units in Amin Avenue.
- Drawings (refer to the drawings requirement) should be submitted to HDC for approval.
- Any onsite works should be carried after HDC approves the design drawings.

## 3. FAÇADE

- If the tenant requires to enclose the space, full front facade of the commercial unit must be frameless glass façade.
- A maximum of 20% of the total front area can be covered by a sticker/frosting/opaque material.
- A roller shutter door can be used to close at the end of business hours.
- Minimum height of the entrance door should be 2.1m.
- All units must have disability access of 1:12 slope & strictly not less than 1:10 provided within the units. However, for the ground floor unit accessibility ramps can be managed in the walk way in front of the unit but not more than 2m. Refer to the attached drawings.
- If the tenant requires a name board to be projected to the walk way perpendicular to the façade, it should not be projected more than 750mm and in a clear height of 2.5m from the floor finish level of walkway. Each unit is strictly entitled to and limited to one number of such projections. Any name board or signage can be fixed or stamped directly to the slab or facade.
- If a tenant needs to install a security camera, a dome type camera is allowed to be placed on the façade.
- For F&B units on first floor level, a maximum of 900 mm offset from front line of the unit can be utilized for seating. On the ground floor the space up to building line can be utilized.
- All AC outdoor units need to be fixed within the boundary of the unit venting towards the side setbacks. (Prior approval of drawing required).
- Access to services need to be provided when finishing the existing columns.
- Access need to be provided for the service ducts underneath, at the back of each unit. (In the area without the slab).

## 4. DRAWING REQUIREMENT

Drawings should be submitted to HDC for approval. Below are the minimum requirements required for approval

- Detailed Floor Plans with dimensions
- Exterior & interior elevations
- Services drawings fit to guidelines set by relevant authorities and approved by them.
- Fire drawings approved by MNDF.
- Structural drawings, if any such changes are proposed (should be signed by a Certified Structural Engineer)
- Electrical load calculations need to be submitted for commercial units that uses high voltage such as (but not limited to) cold storages, supermarkets etc.
- The load calculations submitted, signed by a registered professional from the relevant authorities.

## 5. OTHERS

- The tenant should be responsible for any damages incurred to the property and/or its users in installing / modifying any component of the unit.

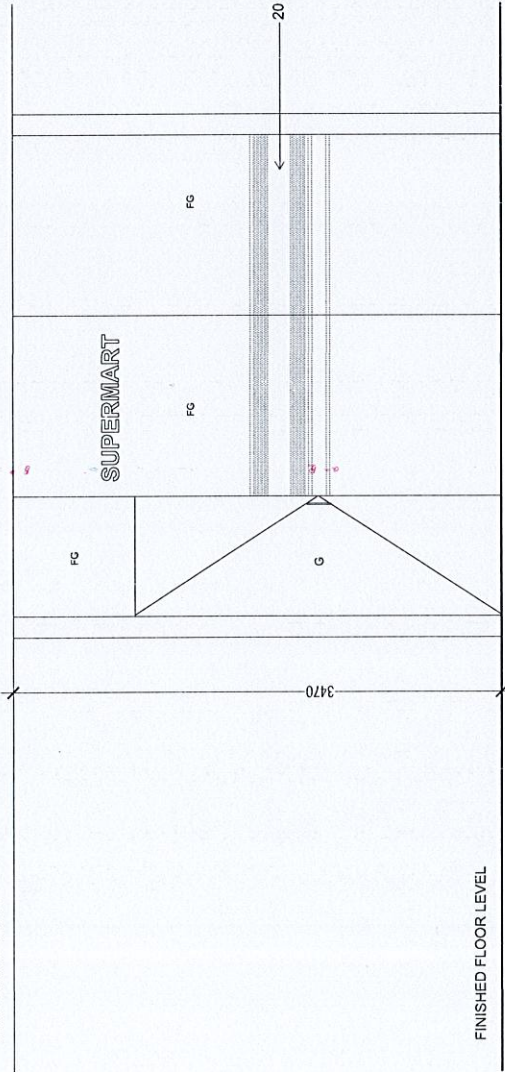


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*Handwritten signature in blue ink.*



SLAB SOFFIT LEVEL



## FRONT ELEVATION

SCALE: 1:50

NOTE :

- FULL FRONTAGE OF THE COMMERCIAL UNIT MUST BE A FRAMELESS GLASS FACADE
- A MAXIMUM OF 20% OF THE TOTAL FRONT AREA CAN BE COVERED BY STICKER/FROSTING/OPAQUE MATERIAL
- MAXIMUM 750MM PROJECTION PERPENDICULAR TO FACADE
- MINIMUM 2500MM CLEAR HEIGHT FROM FINISHED FLOOR LEVEL



DRAWING: FRONTAGE

Scale: AS GIVEN

Drawn by: Adnan

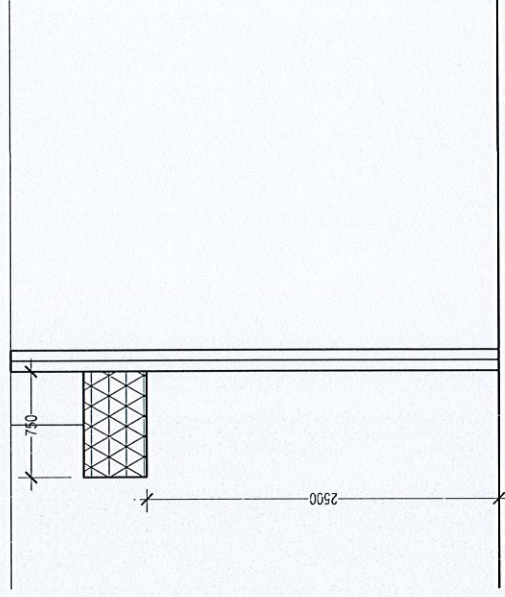
Checked by: Zuhair

Date: 10th July 2018

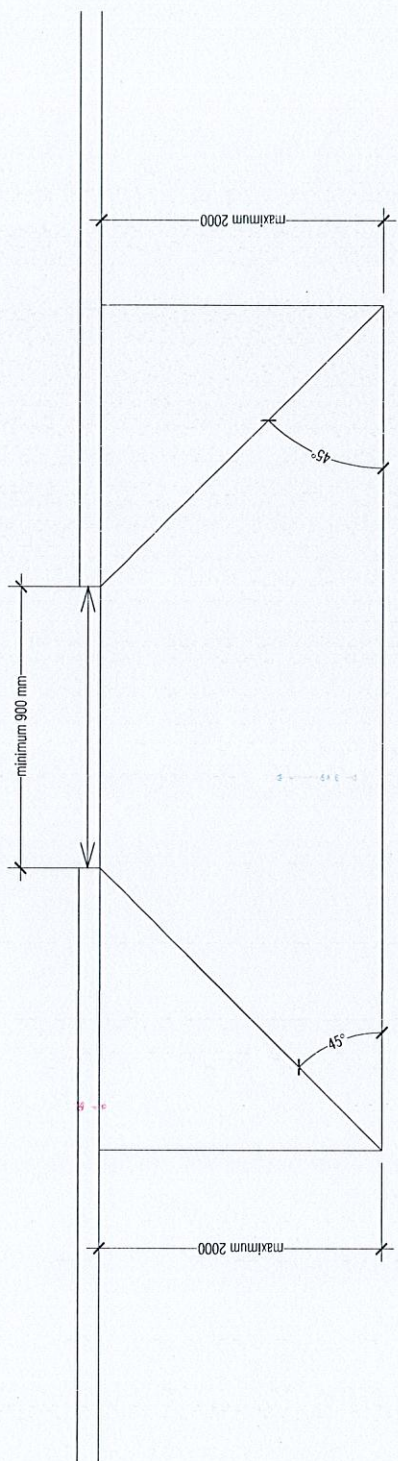
Remarks:

## SECTION

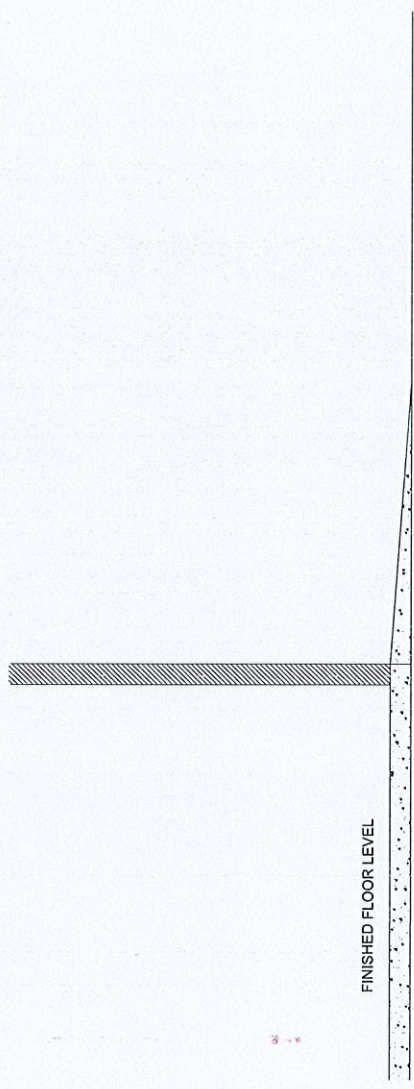
SCALE: 1:50







PLAN  
SCALE: 1:50



SIDE SECTION  
SCALE: 1:50

RAMP DETAIL  
SCALE: 1:50



DRAWING: FRONTAGE

Scale: 1/5 GIVEN

Drawn by: Adnan

Checked by: Ziaah

Date: 10th July 2018

Remarks:



## Annex 02

## 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 03

#### Bid Security Form

WHEREAS, *(name of Proponent)* (hereinafter called "the Proponent") has submitted their bid dated *(date of submission of bid)* to Lease a unit from Amin Avenue Commercial in Hulhumalé for Retail Business (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 Unit Owner") in the sum of MVR ..... *(Maldivian Rufiyaa .....)* 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 2019.

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 lease deposit, which is (equivalent to three month's rent) proposed by the Proponent; or

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

(d) The bid security can be converted as Lease deposit payment with the balance, upon the request by the Proponent

We undertake to pay to the Unit Owner up to the above amount upon receipt of his first written demand, without the Unit Owner having to substantiate his demand, provided that in his demand the Unit 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) 120 days from (date of bid submission) after the deadline for submission of this Guarantee or as it may be extended by the Unit 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 for 120 days from date of bid submission.*



## LETTER OF PRICE PROPOSAL

Date: \_\_\_\_\_

Proposal Reference No: \_\_\_\_\_

Type of Business: \_\_\_\_\_

Unit 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 operate a retail shop/customer service outlet.
- (f) We undertake, to pay the proposed rent for the 05 (Five) years, where proposal is accepted. The Proposed lease rent of our proposal is:

1<sup>st</sup> Year (per square feet per month): MVR .....L ..... (*amount in numbers*)  
(Rufiyaa .....Laari.....) (*amount in words*)

2<sup>nd</sup> Year (per square feet per month): MVR ..... L ..... (*amount in numbers*)  
(Rufiyaa .....Laari.....) (*amount in words*)

3<sup>rd</sup> Year (per square feet per month): MVR ..... L ..... (*amount in numbers*)  
(Rufiyaa .....Laari.....) (*amount in words*)

4<sup>th</sup> Year (per square feet per month): MVR ..... L ..... (*amount in numbers*)  
(Rufiyaa .....Laari.....) (*amount in words*)

5<sup>th</sup> Year (per square feet per month): MVR ..... L ..... (*amount in numbers*)  
(Rufiyaa .....Laari.....) (*amount in words*)



***NB: The rent should be proposed at the rate of per square feet per month. 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 with an increment to the previous year's rental rate. Rates proposed not according to the RFP will result in the disqualification of the proposal.***

- (g) Our proposal shall be valid for a period of One Hundred and Twenty (120) 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.
- (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 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 05 - Proposal Checklist

**Please attach this checklist outside the sealed envelope of the Proposal**

Proponent	For HDC use	
<input type="checkbox"/>	<input type="checkbox"/>	Letter of Price Proposal (As in ANNEX 04)
<input type="checkbox"/>	<input type="checkbox"/>	Copy of Business Registration Certificate (Only for Companies)
<input type="checkbox"/>	<input type="checkbox"/>	If a company; Board Resolution (As in SECTION IV 3(e))
<input type="checkbox"/>	<input type="checkbox"/>	Information of the proponent's authorized representative.
<input type="checkbox"/>	<input type="checkbox"/>	Bid security (As in ANNEX 03)
<input type="checkbox"/>	<input type="checkbox"/>	Checklist (As in ANNEX 05) attached outside sealed proposal.

**Note:**

- Any proposal without the specified documents as stated in the Annex 05 of RFP will be rejected at the time of opening of proposal.