

TERMS OF REFERENCE
Procurement of Consulting Services
for the **Valuation of the Various Properties and Assets**
under different schemes.

BUDGET: **Nine Hundred Thousand Pesos (Php900,000.00)**, inclusive of all applicable taxes and fees.

The National Government (NG) and the National Power Corporation (NPC) is the registered owner of several parcels of adjoining land with a total area of 22,924 square meters, more or less, located in Amorsolo Street, Makati City, more particularly described in TCT No. (458365) S-77242, also known as the Mile-Long Property.

RA No. 9136, otherwise known as the EPIRA Law, required that real estate, among other disposable assets of NPC, were to be privatized. For this purpose, the Privatization Management Office (PMO) was designated as the disposition entity of the real estate mentioned in RA No. 9136, including TCT No. (458365) S-77242.

The BCDA, pursuant to its mandate under RA No. 7227, as amended, to accelerate the sound and balanced conversion into alternative productive civilian uses of the former Clark and Subic reservations and their respective extensions, has gain track in developing booming economic centers in partnership with the private sectors and attracting investments. Its mandate further allows BCDA to enter into, make, perform and carry out contracts of every class, kind and description which are necessary or incidental to the realization of its purposes with any person, firm or corporation, private or public, and with foreign government entities.

On 29 January 2020, President Rodrigo Roa Duterte issued Administrative Order (AO) No. 21 ordering PMO to transfer to BCDA the administration, management, and redevelopment of the Mile-Long Property (Property). Accordingly, subject to limitations under existing laws, rules and regulations, BCDA and PMO shall enter into an appropriate contractual agreement to enable BCDA to administer, manage, redevelop and eventually dispose the Property.

Additionally, BCDA has properties that have unutilized Gross Floor Area (GFA) within the Bonifacio Global City Development.

As a baseline activity for any asset or property disposition, there is a need to determine through valuation and appraisal the fair market value of these Properties, including all the rights and interests attached thereon.

Objective

There is a need for BCDA to engage the services of an independent property appraiser under the pertinent provisions of RA 9184, otherwise known as the "Government Procurement Reform Act" and its implementing rules and regulations pertaining to the consulting services to determine the fair market value of the Properties and Assets indicated in this Terms of Reference (TOR) which will be used as basis in determining the baseline value of these properties and assets and their eventual disposition.

General Requirements

The Consultant must

- be a PhilGEPS registered company
- have at least 10-year experience in appraisal/valuation works
- designate/deploy a Project Team Leader with valid license as an appraiser with a minimum of 5-year experience as a team leader

Scope of Works

The scope of the valuation services shall be as follows:

1. The Mile-Long Property located along Amorsolo Street in Makati City with details as follows:

Transfer Certificate of Title No.	458365/S-77242		
Total Area	22,924 square meters		
Registered Owners	Two cuts of lots with areas in sqm.		
	NPC	210	5,052
	NG	227	17,435
		437	22,487
Floor Area Ratio	16		
Intended Use	Mixed-Use Commercial		
Project Legal Framework	Joint venture arrangement		
Available Master Plan Reference	2018 Palafox Mile-Long Master Development Plan (MDP)		

The valuation should cover and indicate the following:

- **Market Value/Market Rent** of the subject property, as commercial area, on an as-is where-is basis without considering the development to be introduced at a later date;
- **Accommodation Value**
- **Market Value of the Development and Usufructuary Rights (DUR)** of the subject property - defined as the right to use and possess the land for re-development under a joint venture (JV) arrangement, either through a contractual agreement or a JC company (JVC) into a mixed-use commercial, excluding the naked ownership rights of the subject property.

The DUR is intended to be the contribution to the joint venture, either a contractual agreement or a corporation, for the re-development of the Property.

The valuation shall likewise be made under the scenarios as follows:

- **Scenario 1** – where the valuation shall consider the on-going cases involving the Property, where there is:
 - Warranties against claims on the Property; and
 - Without warranties against existing cases.
 - **Scenario 2** – where the valuation presumes that Property does not have any claims nor cases to deal with.
2. Unutilized Gross Floor Area of the Bonifacio Global City Development, study of its marketability and determination of potential buyers. Below are the subject properties:

Projects	Allowable GFA	Applied GFA	Unutilized GFA	Percentage of Unutilized GFA
One Serendra	399,953.16	230,006.43	169,946.73	42.5%
Two Serendra	342,599.52	108,856.00	233,743.52	68.2%
Aston, Red Oak, Meranti & Sequoia	207,944.19	197,790.00	10,154.19	4.9%
Market! Market!	782,469.60	193,394.89	589,074.71	75.3%

Request for Proposal (RFP)

RFP shall be sent to at least three (3) consultants in accordance with the rules of Small Value Procurement prescribed under RA 9184 and its IRR.

Proposal in PDF format shall be emailed to: BCDA - rmcepe@bcda.gov.ph. While two (2) hardcopies shall be submitted to:

BCDA
Richard Brian M. Cepe
 Vice President
 Land and Assets Development Department
Bases Conversion and Development Authority
 2F Bonifacio Technology Center, 31st Street corner 2nd Avenue, Bonifacio Global City,
 Taguig City

The Proposal shall include the following documents:

- Company Profile
- SEC accreditation Certificate as Valuer/Appraiser
- Name and credentials of the Valuation Team and Specialists who will handle the engagement
- Full narrative of the valuation methodology to be used
- The professional service fees to be charged
- Timetable within which the Valuer can submit its valuation report

For reference, documents shall be made available to the Appraisers.

For Mile Long Property

- Annex A – Project Briefer
- Annex B – Location map
- Annex C – Transfer Certificate of Title
- Annex D – 2018 Palafox MDP for Mile Long

Methodology, Presentation and Documents Available

Methodology	Any methodology deemed fit as determined by the Valuer/Appraiser to come up with the required valuation.
Presentation of the Valuers/ Appraisers to the Company’s Management Committee	Each of the Valuers/Appraisers shall be given the chance to make a presentation to the Management Committee (ManCom) of the Company to explain in details their proposal especially the methodology that will be used. This is on the assumption that the submitted proposal is compliant with the requirements specified herein. Online or virtual meetings shall be the default set-up to be arranged by BCDA.

Meeting Venue

Virtual conference shall be the default format to be arranged by BCDA. Should there be a need for a face-to-face meeting, quarantine protocols shall be strictly observed at all times where the meeting venue is at the BCDA office in:

BCDA Corporate Center

2nd Floor, Bonifacio Technology Center
31st St., corner 2nd Avenue, BGC Taguig
Metro Manila 1634
Trunk line: (632) 8575-1700 | (632) 8816-6666

Highest Rated Bid through Quality-Based Evaluation

The highest rated bid/bidder shall be determined through a Quality-Based evaluation based on a set of criteria herein attached as Annex E.

Responsibilities of the CONSULTANT

The Consultant shall:

1. Complete the Scope of Services and fulfill all its obligations under this Terms of Reference (TOR) and contract by using its technical expertise, according to the highest professional and industry standards;
2. Exercise reasonable care, diligence and prudence in the discharge of the duties agreed to be performed and shall always work in the best interest of BCDA. To attain these ends, the CONSULTANT shall designate/deploy personnel with sufficient qualifications and experience to ensure the full and satisfactory accomplishment of the required services/ undertakings;
3. Provide service in accordance with the instructions or directions of BCDA at any time before its completion.
4. Consult with BCDA in relation to the undertaking of its responsibilities, if need be;
5. Authorize and bind its project personnel on all aspects of the services, and to execute the same in accordance with the terms and conditions of the pertinent Agreement and conform with the accepted appraisal and valuation standards and practices;
6. Be responsible for the technical quality of all its actions, appraisal/valuation plans, reports and other related documents forming part of its submittal requirements hereof. The review made by the BCDA shall not release the CONSULTANT from such responsibility it being understood that the CONSULTANT has been hired for its expertise.
7. Be responsible for the timeliness of responses and submittals in accordance with agreed work schedules; and
8. Bear all costs and expenses necessary for the completion of the Scope of Services, provided that such costs and expenses form part of the agreed contract price.

Responsibilities of BCDA

The BCDA shall:

1. Provide the CONSULTANT with all available relevant documents and technical information necessary for the execution and performance of the services;
2. Evaluate output and communicate timely decisions on CONSULTANT's request for clarifications, if any, reports and submittals; and
3. Issue payments in accordance with the agreed payment schedule subject to the CONSULTANT's fulfillment of its obligations.

Deliverables, Payment and Effectivity

Deliverables	<ul style="list-style-type: none"> • Reports to be submitted within the following schedules: <ol style="list-style-type: none"> 1. Mile Long Property <ol style="list-style-type: none"> a. Draft Report: Twenty (20) calendar days upon receipt by the Consultant of the Notice to Proceed b. Final Report to be submitted within three (3) days upon approval of the draft report 2. Unutilized GFA <ol style="list-style-type: none"> a. Draft Report: Fifty (50) calendar days upon receipt by the Consultant of the Notice to Proceed b. Final Report to be submitted within five (5) days upon approval of the draft report
Reports	<p>Softcopies in searchable PDF format to be emailed to:</p> <ul style="list-style-type: none"> • BCDA - arzosa@bcda.gov.ph <p>Two (2) hardcopies each to be submitted to:</p> <ul style="list-style-type: none"> • BCDA Ms. Aileen An. R. Zosa Executive Vice President Bases Conversion and Development Authority 2F Bonifacio Technology Center 31st Street corner 2nd Avenue, BGC Taguig City
Schedule of Payment	Full payment shall be seven (7) days upon receipt of the Certificate of Completion and Acceptance of the Final Report
Term and Effectivity	<ul style="list-style-type: none"> • The appraisal works shall be completed based on the timetable set herein. • The appraisal works shall end upon receipt by the Consultant of a Certificate of Completion and Acceptance of the Final Report from BCDA, upon the latter's approval of the former's appraisal reports.

Timetable

Activity	Dates
----------	-------

Posting at the GPPB Website	March 12-18, 2021
Due date to submit proposal	18 March 2021 5:00 pm
BCDA Award of Consultancy Contract and Notice to Proceed	19 March 2021 2:00 pm
Conduct of Actual Valuation	20-25 March 2021
Submission of Draft Report (Mile Long Property)	8 April 2021 5:00 pm
BCDA Approval of the Draft Report (Mile Long Property)	12 April 2021
BCDA Receipt of Final Report (Mile Long Property)	15 April 2021 5:00 pm
Submission of Draft Report (Unutilized GFA)	7 May 2021 5:00 pm
BCDA Approval of the Draft Report (Unutilized GFA)	12 May 2021
BCDA Receipt of Final Report (Unutilized GFA)	17 May 2021 5:00 pm
Issuance of Certificate of Acceptance/Completion of Works	18 May 2021 4:00 pm