BAC-C Resolution No. BC2021-019

FINANCIAL ADVISORY SERVICES FOR THE BASES CONVERSION AND DEVELOPMENT AUTHORITY (BCDA) PROJECTS

WHEREAS, on 10 July 2017, A Memorandum of Understanding was signed between BCDA and the Development Bank of the Philippines (DBP) for the purpose of establishing the basis for collaboration and cooperation between DBP and BCDA in developing, structuring, financing, and/or competitively tendering proposed projects;

WHEREAS, BCDA and DBP executed an Implementing Agreement for the engagement of DBP as Financial Advisor of BCDA from 19 October 2017 to 19 April 2021 on the following projects:

1. Clark International Airport Expansion (e.g. landside and airside)
2. Subic Clark Railway Project
3. BCDA Iconic Building
4. BGC-NAIA-Makati Bus Rapid Transit; and
5. Other projects within New Clark City

WHEREAS, DBP provided several other financial advisory services for BCDA projects from 2017 to 2020 as listed in Annex "**A**";

WHEREAS, BCDA plans to engage again the services of DBP as financial advisor for BCDA projects, including but not limited to the following:

1. DUR of Mile Long Property
2. Un-utilized GFAs in Serendra
3. Mile Hi Property
4. Bonifacio South Valuation
5. Other projects within Fort Bonifacio, Clark, Poro Point, John Hay, Bataan Technology Park, and New Clark City

WHEREAS, on 01 June 2021, BCDA received a new proposal from DBP for the Financial Advisory Services;

WHEREAS, in the said new proposal, it offers a lower annual service fee as compared to the previous contract and covers a wider range of services from DBP (i.e. valuation of assets and appraisal services, if requested by BCDA);

WHEREAS, in compliance with the conditions stated in Annex "H" of the 2016 Revised Implementing Rules and Regulations (IRR) of RA 9184, DBP issued a Certification dated 10 June 2021, attached as Annex "**B**";

BACC2021-0101

WHEREAS, the Approved Budget for the Contract (ABC) is in the amount of Twenty One Million Five Hundred Five Thousand Three Hundred Seventy-Six and 34/100, (Php 21,505,376.34), inclusive of all applicable taxes and fees, for a period of five (5) years, with an option for BCDA to terminate on or before every anniversary without penalty ("Early Termination");

NOW, THEREFORE, the BAC-C resolve, as it is hereby resolved:

1. To recommend the procurement of the Financial Advisory Services with the DBP for BCDA projects under Section 53.5 Agency-to-Agency, of the Revised IRR of RA 9184 with an ABC of **Twenty One Million Five Hundred Five Thousand Three Hundred Seventy-Six and 34/100, (Php 21,505,376.34)**, inclusive of all applicable taxes and fees, for a period of five (5) years, with an option for BCDA to terminate on or before every anniversary without penalty ("Early Termination");

2. To recommend the issuance of the Notice of Award to DBP as the Financial Advisor for BCDA Projects; and

3. To direct the end-user to furnish the BAC-C copies of the duly conformed Notice to Proceed, as well as the executed contract for the Engagement of DBP as Financial Advisor for BCDA projects.

Done in Taguig City, this 24th day of June 2021.

BIDS AND AWARDS COMMITTEE FOR CONSULTING SERVICES

JOSHUA M. BINGCANG
Chairman

not present
JOANNA EILEEN M. CAPONES
Vice-Chairperson

not present
JOCELYN L. CANIONES
Member

VIRGIL M. ALVAREZ
Member

MADONNA M. CINCO
Member

Recommended by:

AILEEN ANUNCIACION R. ZOSA
Executive Vice-President

Approved by:

VIVENCIO B. DIZON
President and CEO