

**JOINT ASSET DISPOSITION COMMITTEE**

**BCDA-JHMC JOINT ASSET DISPOSITION PROGRAM (JOINT ADP)  
LONG-TERM LEASE OF THE THREE (3) VOICE OF AMERICA LOGHOME UNITS  
WITHIN JOHN HAY SPECIAL ECONOMIC ZONE, BAGUIO CITY**

**BID BULLETIN No. 05  
31 October 2023**

In connection with the bidding for the Long-term Lease of the Three (3) Voice of America (VOA) Loghome Units located within the John Hay Special Economic Zone, Baguio City, we are hereby issuing this bid bulletin in response to the clarification on Bid Security.

No.	Queries	Response
1	<p>May I clarify what is the basis of the Bid Security?</p> <p>In Article XII, Section 3, 3.2 below, the Bid Security is equivalent to 10% of the Bid Price. In Article XII, Section 3, 3.1 below, there is reference to a bid proposal as the initial one-year lease of each of the VOA Loghome units.</p> <p>In Annex G, there is reference to a Final Bid Amount.</p> <p>However, I cannot see any definition of the Bid Price. I am not sure if the Final Bid Amount is the same as the Bid Price. Or if the Bid Price refers to the computed contract value for a 25 or 50 year lease. So allow me to clarify this.</p>	<p>Pursuant to Section 3, Final Proposal of the Terms of Reference (TOR), Item 3.2, Bid Security, to wit:</p> <p>"in the amount equivalent to ten percent (10%) of the Bid Price for the property, which shall be in the form of a bank manager's check or cashier's check. The Bid Security of the Winning Bidder will be treated as earnest money for its required payment at the time of signing of the COL. The Bid Security of all other Bidders shall be returned without interest upon signing of the COL among the BCDA, JHMC, and the Winning Bidder unless otherwise forfeited under Article X, Section 5."</p> <p>Bid Price pertains to the Final Bid Amount on the subject of the bid which is the equivalent year one (1) lease of each property</p>

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<p>2</p>	<p>To ensure that I post the correct Bid Security, may I confirm if the Bid Security is:</p> <p>1) Based on the Final Bid Amount (which is the initial one-year lease of each of the VOA Loghome Units)</p> <p>For example, if I enter a Final Bid Amount of PhP 2,510,000.00, then the Bid Security is 10% of this Final Bid Amount equivalent to PhP 251,000.00</p> <p>2) Based on the computed contract value for 50 years (which is the period that we choose)</p> <p>For example, if I enter a Final Bid Amount of PhP 2,510,000.00 and the computed contract value for a 50 year lease (our chosen period) is PhP 49,200,000.00 (as confirmed in Bid Bulletin No. 3), then the Bid Security is 10% of the computed contract value for a 50 year lease equivalent to PhP 4,920,000.00.</p> <p>Is #1 or #2 above correct?</p> <p>Or if neither, please explain the basis of the Bid Security.</p>	<p>The bid security shall be based on the Final Bid Amount or the initial one-year lease of each VOA Loghome Unit.</p> <p>If applied to the minimum bid which is Php2,510,000.00, the bid security shall be 10% of the minimum bid or an equivalent amount of Php251,000.00.</p>
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This Bid Bulletin No. 05 is being issued to amend, revise, modify and update previous postings/issuances pertaining to the Timetable of Activities related to the subject disposition.

Thank you for your continued interest in the BCDA-JHMC Asset Disposition Program.

**FOR THE JOINT ADP COMMITTEE**

  
**RICHARD BRIAN M. CEPE**  
Chairperson  
Joint ADP Committee for JHSEZ