

15 September 2023

MS. LIBERTY S. AÑO

Authorized Representative

CUERVO APPRAISERS INC.

2nd Flr. Padilla Building,

F. Ortigas Jr. Road,

San Antonio, Ortigas Center,

Pasig City, Metro Manila

Subject : **NOTICE OF AWARD**

Lot 1 - Procurement of Appraisal Services for the Valuation of Various BCDA Properties

Dear *Ms. Año*:

The Bases Conversion and Development Authority (BCDA) hereby awards the contract to **Cuervo Appraisers Inc.**, for **Lot 1** of the **Procurement of Appraisal Services for the Valuation of Various BCDA Properties**, in the amount of **One Million Four Hundred Four Thousand Nine Hundred Pesos and 57/100 Only (Php1,404,900.57)**, inclusive of VAT and all applicable government taxes and fees.

You are therefore required, within ten (10) calendar days from the receipt of this Notice of Award, to:

1. Formally enter into contract with BCDA and comply with all the documentary requirements; and
2. Post a Performance Security denominated in Philippine Pesos in any of the forms and in the amount stipulated in Section 39.2 of the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184, which shall be posted in favor of BCDA and which shall remain valid until the issuance of Certificate of Final Acceptance, as follows:

FORM OF PERFORMANCE SECURITY	AMOUNT (% of Contract Price)
A. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%)
B. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
C. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security;	Thirty percent (30%)

Failure to enter into said contract and/or provide the Performance Security shall constitute sufficient ground for cancellation of the award.

Please indicate your "Conforme" by signing in the space provided below and return the same to BCDA after signing. Thank you.

Very truly yours,

GISELA Z. KALALO

Executive Vice President

Date: _____

Conforme:

MS. LIBERTY S. AÑO

Authorized Representative

Date: **SEP 19 2023**