



Ref No: A - 72 / 2009

23rd July 2009

Extension of invitation for Expression of Interest for the Development of One Thousand Seven Hundred and Six Housing Units in Hulhumalé

Please be informed that an extension on the deadline for submission of Expression of Interest (EOI) has been made till 31st August 2009. Please find the revised timelines below.

Revised Tentative Timeline

Deadline for the submission of Expression of Interest	-	31st August 2009
Short listing of parties to be completed by	-	07 th September 2009
Request for Proposals sent to shortlisted parties	-	09 th September 2009
Deadline for submission of proposals	-	01 st November 2009
Evaluation of submitted proposals to be complete by	-	15 th November 2009
Proposed date for signing of agreements	-	13 th December 2009

Background

The Housing Development Corporation Ltd (HDC) invites individuals, partnerships and companies, both local and foreign, with demonstrated financial capability to submit Expressions of Interest (EOI) for the development of one thousand seven hundred and six housing units in Hulhumalé as per the Terms of Reference.

This call for EOI is made as a follow-up of the General Procurement Notice of the Government of Maldives (Reference Number: A-02/2009) dated 14th of January 2009 for the development of ten thousand units and related social infrastructure in the Maldives through a Public Private Partnership model. Under this scheme, one thousand seven hundred and six (1,706) of the ten thousand (10,000) housing units are to be built in Hulhumalé.

Hulhumalé consists of 188 hectares of reclaimed land, located 3 kilometres from the Maldivian capital Malé and is connected to the international airport by causeway. Overlooking crystal clear turquoise waters from all sides, the island will be transformed into a progressive world class city where 60,000 people will live, work and raise their families. Hulhumalé will provide a superb living

environment as well as act as a catalyst for broad based investments locally and internationally, and contribute towards the development of small and medium industries. Hulhumalé currently has a population of approximately 5,000, and we expect an additional 4,000 residents by the end of 2009. Additionally, Malé has a population of 110,000, with only 8,000 housing units to serve the growing market.

HDC is a 100% Maldivian Government owned legal entity responsible for the successful implementation and delivery of the development of Hulhumalé.

Evaluation Process

- 1) The EoI does not constitute a solicitation. The Housing Development Corporation Ltd reserves the right to change or cancel the requirement at any time during the EoI and/or solicitation process. Thus, submitting a reply to an EoI does not automatically guarantee that the firm will be considered for receipt of the solicitation when issued.
- 2) Upon receipt of the expression of interest, a preliminary evaluation based on the background and capacity of the parties will be conducted to shortlist the candidates.
- 3) Shortlisted candidates will be invited for detailed discussions, to survey the proposed locations, and a Request for Proposals will be submitted to the candidates based on the discussions conducted.
- 4) Parties selected may also propose business models that may best suit them.
- 5) All queries and clarifications shall be directed to the correspondence address below

Project Details

The project will involve the development of 1,706 Social Housing units according to the Neighbourhood Concept, along with the required road and social infrastructure. Details of the housing units to be developed are given in the Terms of Reference (TOR) attached to this document.

Composition of the EoI Submission

The EOI shall consist of the following:

- 1) Letter of Application indicating:
 - i) Name, title address and telephone number of the Principal who will serve as the Contact for this project. The Principal must have been empowered to sign the Legal Agreement with HDC and make decisions for the firm on contractual matters.
- 2) Details of the individual, firm, company or consortium, including company profile, expertise and resource capacity
- 3) Brief background of senior management personnel
- 4) Original copies of ISO 9001 Certification or other official certifications
- 5) Documents providing proof of experience in financing and developing housing and road infrastructure projects including:
 - i) Total monetary value of projects undertaken for each of the last 5 years
 - ii) Performance in projects of a similar nature and size for each of the last five years, and details of work under way or contractually committed, and clients who may be contacted for further information

- 6) Documents providing proof of financial capacity to undertake the project
 - i) Profit and loss statements, balance sheets and auditor's reports for the past five years
 - ii) Evidence of adequacy of working capital for this Project (access to line(s) of credit and availability of other financial resources)
 - iii) Evidence of ability to provide end-user financing packages
 - iv) Authority to seek references from the individual, firm, company or consortium's bankers
- 7) Completed Declaration for No Conflict of Interest signed by a Principle of the firm
- 8) The following Forms attached to this Call for EOI are to be fully completed:
 - a) Form 1: General Information
 - b) Form 2: Financial Data
 - c) Form 3: Ongoing Contracts
 - d) Form 4: Joint Venture Data
 - e) Form 5: EOI Certification- No Conflict of Interest

A Joint Venture must complete a separate full set of forms for each partner plus form 4 "Joint Venture Data".

If necessary, additional sheets may be added to the forms. Each page of the form should be clearly marked as "Form 1; Page 1", "Form 1; Page 2" etc.

Additionally, for Joint Ventures, the following information/documentation is required:

- 1) Transmittal letter indicating:
 - i) Name, title address and telephone number of the Principal who will serve as the Contact for this project. The Principal must have been empowered to sign the Legal Agreement with the HDC and make decisions for the firm on contractual matters
- 2) A letter of intent jointly signed by Senior Partners/CEOs of all firms, as part of their EOI submission. The Letter of Intent is to include the following:
 - i) Undertaking that the firms will be working as a Joint Venture for the purposes of the project
 - ii) Specialties/ areas of work that each individual firm will be responsible for
 - iii) Lead firm for contact by HDC for the project. For the purposes of the project, the HDC will deal with the Lead Firm as the HDC contact.

Each firm in the Joint Venture is fully and equally responsible for the quality and timeliness of deliverables and the quality control of all aspects of the project including the work of sub-contractors.

- 3) Declaration for No Conflict of Interest signed by the Principles of all firms in the Joint Venture

Note: For the purposes of the project, a Joint Venture is treated as an equal partnership of the firms identified the EOI submission. At the award of an assignment, the Legal Agreement shall be signed by and will be binding on all firms in the Joint Venture.

Information is to be submitted in hard copy.

Revised Tentative Timeline

Deadline for the submission of Expression of Interest	-	31 st August 2009
Short listing of parties to be completed by	-	07 th September 2009
Request for Proposals sent to shortlisted parties	-	09 th September 2009
Deadline for submission of proposals	-	01 st November 2009
Evaluation of submitted proposals to be complete by	-	15 th November 2009
Proposed date for signing of agreements	-	13 th December 2009

Submission of Expressions of Interest

Interested parties are requested to submit their Expressions of Interest to Invest Maldives before 15:00 hrs on the 31st August 2009 to:

Invest Maldives
Ministry of Economic Development
1st Floor, H. Maizan | Sosun Magu
Male', Maldives
Telephone: (960) 332 4767 | Fax: (960) 332 2528
Email: privatization@investmaldives.org
Website: www.investmaldives.org

Form 1: General Information

(Note: A Joint Venture must complete a spate full set of forms for each Joint Venture Partner)

Company Name:

.....
.....

1. Head office Address:

.....
.....
.....
.....
.....

Telephone Number

E-Mail Address

2. Regional Office Address (if any):

.....
.....
.....
.....
.....

Telephone Number

E-Mail Address

3. Local Office (if any)

.....
.....
.....
.....
.....

Telephone Number

E-Mail Address

Country and Year Incorporated:

.....
.....
.....
.....
.....

Main Lines of Business:

.....
.....
.....
.....
.....

1. Since:

.....

2. Since:

.....

3. Since:

.....

4. Since:

.....

5. Since:

.....

- 6. Since:
-
- 7. Since:
-
- 8. Since:
-

Please attach copy of certification of registration and ownership.

Form 2: Financial Data

(A Joint Venture must complete a separate full set of forms for each Joint Venture Partner)

1. Summary of assets and liabilities on basis of the audited financial statement of the last three financial years.

Attach copies of the audited financial statements of the last five financial years.

	Year 2008	Year 2007	Year 2006	Year 2005	Year 2004
Total Assets					
Current Assets					
Total Liabilities					
Net Worth					
Working Capital					

2. Name/ Address of Commercial Bank providing credit line:

.....
.....
.....
.....

3. Total Amount of credit line:

.....
.....
.....
.....

Form 3: Ongoing Contracts

Name of Contract	Value in US\$	Name of Owner	Value of Work Still to be Completed	Scheduled Completion Date
Total Values				

Form 4: Joint Venture Data

1. Name of Joint Venture Partnership:

2. Head Office Address:

Telephone No..... Fax No.:.....

3. Local/Regional Address (if any)

Telephone No..... Fax No.:.....

4. Names of Joint Venture Partners:

- a.
- b.
- c.
- d.

5. Name(s) of Lead Joint Venture Partner:

- a.
- b.

6. Joint Venture Agreement:

- a. Date of agreement:

b. Place of agreement:

7. Proposed distribution of responsibilities between each Joint Venture Partner:

8. Similar work performed with same partner(s)

Form 5: Eol Certification

Assignment Title:

.....

**To be completed and provided with the Eol submission. To be signed by the Principal of the Firm.
For a Joint Venture, to be signed by the Principals of all firms identified in a Joint Venture.**

I/We hereby certify that there is not any actual or potential conflict of interest or unfair advantage at this time, in our providing the Expressions of Interest (Eol) submission of performing the services required for this assignment.

In providing the EOI submission, our company has no knowledge of or the ability to avail ourselves of confidential information (other than confidential information which may have been disclosed by HDC to the proponents in the normal course of inviting the Eol submission) where the confidential information would be relevant to the services required of the Eol evaluation process.

.....

Name

Signature

.....

Position

Date

.....

Name

Signature

.....

Position

Date

Terms of Reference

Introduction

This term of reference is prepared as a component of the call for Expression of Interest for the development of one thousand seven hundred and six (1,706) housing units in Hulhumalé.

Total investment requirement

Approximately US \$125,610,000

Requirements

- 1) The investor is required to finance, construct and deliver the number of units specified in each neighbourhood
- 2) Housing units shall be constructed in consultation with the Housing Development Corporation Ltd (Sample designs are attached in Annex 1).
- 3) HDC will give priority to 'green' housing unit designs that will minimize any negative impact on the environment
- 4) The development will incorporate the following social infrastructure within the neighbourhood :
 - a) Mosque
 - Mosque 1 (Neighbourhood 2): Capacity of 1,750
 - Mosque 2 (Neighbourhood 3): Capacity of 1,100
 - b) Primary school
 - Neighbourhood 2: Capacity of 25 classrooms with supporting facilities
 - c) Secondary school
 - Neighbourhood 3: Capacity of 20 classrooms with supporting facilities
- 5) The development will incorporate the road infrastructure required for the neighbourhood

As an incentive to the developer of the 1,706 housing units, the government has allocated 10 luxury villas for every hundred housing units developed.

Financing Scenario

The developer is required to secure financing for the package or packages awarded. The beneficiaries of the housing units shall get a minimum of 20 to 25 years to pay back the cost of the housing units.

The developer is required to facilitate an end -user financing package for beneficiaries of the housing units. For this, developers may opt to associate with a mortgage bank or institution that would finance beneficiaries who can prove their repayment capacity.

Incentive

Developer(s) will have the unprecedented opportunity to develop ten luxury villas for every 100 housing units developed under this project. Developers may sell these luxury villas in the local or international market on a leasehold basis for a maximum of 50 years. The buyers of the luxury villas will be subjected to any tax or royalty levied by the laws of the Republic of Maldives.

Housing Units to be Constructed

NEIGHBORHOOD-2

Parcel Number	Plot Area	Max Height Floors	Bldg. Footprint (sqm)	Commercial (GFA in sqm)	Residential (GFA in sqm)	Residential Units
N2-03	2,066.01	5	1,156.96		5,784.80	80
N2-05	981.45	5	578.48		2,892.40	40
N2-07	2,642.50	5	1,253.90	125.39	6,144.11	98
N2-09	1,546.09	5	752.34	125.39	3,636.31	58
N2-10	2,643.93	5	1,253.90	125.39	6,144.11	98
N2-11	2,578.66	5	1,253.90	125.39	6,144.11	98
N2-12	1,997.89	5	1,003.12		5,015.60	78
N2-23	1,236.00	5	887.45		4,437.24	60
N2-24	4,629.00	5	2,064.53		10,322.67	140
	20,321.53		10,204.58	501.56	50,521.35	750

NEIGHBOURHOOD-3

Parcel Number	Plot Area	Max Height Floors	Bldg. Footprint (sqm)	Commercial (GFA in sqm)	Residential (GFA in sqm)	Residential Units
N3-35	1,332.49	5	888.00		4,440.00	60
N3-36	1,800.00	5	1,184.00		5,920.00	80
N3-37	2,126.00	5	1,184.00		5,920.00	80
N3-39	2,126.00	5	1,184.00		5,920.00	80
N3-40	1,800.00	5	1,184.00		5,920.00	80
N3-43	1,048.00	5	592.00		2,960.00	40
N3-44	524.00	5	296.00		1,480.00	20
N3-46	1,047.00	5	592.00		2,960.00	40
N3-47	524.00	5	296.00		1,480.00	20
N3-81	2,902.00	4	1,776.00		7,104.00	96
N3-82	2,446.00	4	1,480.00		5,920.00	80
N3-83	520.00	5	296.00		1,480.00	20
N3-84	1,040.00	5	592.00		2,960.00	40
N3-86	1,040.00	5	592.00		2,960.00	40
N3-88	520.00	5	296.00		1,480.00	20
N3-89	1,040.00	5	592.00		2,960.00	40
N3-91	1,040.00	5	592.00		2,960.00	40
N3-92	2,910.00	4	1,776.00		7,104.00	80
	25,785.49		15,392.00		71,928.00	956

Total plot area: 46,107.02

Total number of housing units: 1,706

Road Infrastructure

INTERNAL ROADS IN NEIGHBOURHOOD 2

Road NO.	WIDTH (M)	LENGTH (M)	AREA (SQM.)
Road 1	7.4	94.75	701.15
Road 2	7.4	100.85	746.29
Road 3	11.4	384.47	4382.96
Road 4	9	182.23	1640.07
Road 5	9	77.84	700.56
Road 6	7.4	273.32	2022.57
Road 7	9	65.89	593.01
Road 8	9	154.35	1389.15
Total		1333.7	12175.76

INTERNAL ROADS IN NEIGHBOURHOOD 3 (PART)

Road NO.	WIDTH (M)	LENGTH (M)	AREA (SQM.)
Road 1	9	374.39	3369.51
Road 2	6	91.51	549.06
Road 3	6	132.2	793.2
Road 4	6	279.02	1674.12
Road 5	13.2	340.09	4489.19
Road 6	11.4	210.56	2400.38
Road 7	7.4	210.56	1558.14
Road 8	9	213.15	1918.35
Total		1851.48	1918.35

Grand Total = N2+N3 (Part) 12175.76+16751.96

= 28927.71 sqm

Social Infrastructure

Mosque

Parcel Number	Description	Plot Area	Footprint	Plot Ratio	Max. Height Floors	Total GFA
N2-26	Mosque	3,364.00	650.00	0.4	2	1,300.00
N3-41	Mosque	1,168.00	416.00	0.7	2	832.00

Schools

Parcel Number	Description	Plot Area	Footprint	Plot Ratio	Max. Height Floors	Total GFA
N2-13	Primary School	5,268.00	2,052.00	1.60	4	8,208.00
N3-49	Secondary School	3,560.00	1,621.00	1.80	4	6,484.00