

JOINT ASSET DISPOSITION PROGRAM COMMITTEE (Joint ADP-Com)

**COMPETITIVE CHALLENGE FOR THE LONG-TERM LEASE AND DEVELOPMENT
OF THE MILE-HI PROPERTY WITHIN THE JOHN HAY SPECIAL ECONOMIC ZONE**

Bid Bulletin No. 7, S. 2025
(18 July 2025)

In line with the Competitive Challenge for the long-term lease and development of the Mile-Hi Property within the John Hay Special Economic Zone (JHSEZ), the BCDA-JHMC Joint Asset Disposition Committee announces that, following the submission of bids on 26 June 2025 and a detailed evaluation conducted in accordance with Article VII Section 4.2 of the Terms of Reference (TOR), the Filinvest Consortium, composed of Filinvest Hospitality Corporation (FHC) and Filinvest Alabang, Inc. (FAI), has been determined to have submitted the **Highest Rated Bid**.

The bid submitted by the Filinvest Consortium is summarized as follows:

Fixed Lease Rate: Pesos: Two Thousand Five Hundred (Php2,500.00)
per square meter per year

OR

Annual Fixed Lease Payment: Pesos: Sixteen Million Six Hundred Seventeen
Thousand Five Hundred (Php16,617,500.00)

for the initial year, inclusive of 12% VAT

Further, based on the detailed evaluation of bids, the following bidders were found to be disqualified:

1. The Consortium of Genesis Transport Service, Inc. and West Pacific Leisure & Recreation, Inc., for not being able to meet the Technical Capability requirement that the bidder must have been in the business of developing retail and/or commercial establishments for at least ten (10) years;
2. Inoza Properties, Inc., due to a notable variance or discrepancy between its Net Worth as of 31 December 2024 indicated in the Proponent's Profile, *vis-a-vis* the figures stated in its 2024 Audited Financial Statements. Hence, there is a significant error in the entry in the form accomplished by the bidder; and
3. Mile-Hi Builder Consortium (or the Consortium of Si and Vi Corporation and Marcons Builder Corporation), for failing to meet the Financial Capacity requirement of a minimum net worth of One Hundred Forty Million Pesos (Php140,000,000.00).

The Technical Working Group (TWG) of the Joint ADP Committee for JHSEZ shall conduct the post-qualification procedure on the Filinvest Consortium in accordance with the provisions of Article VII, Section 7 of the TOR to verify the accuracy, veracity, and authenticity of all submitted documents and information, including the submission of a valid Tax Clearance Certificate issued by the Bureau of Internal Revenue (BIR).

The schedule of the succeeding activities in this Competitive Challenge Process is presented below:

| Activities | Timetable |
|---|--|
| Post-qualification on the Highest-Ranked Bid | 21 to 30 July 2025 |
| Announcement of the Highest-Ranked and Complying Bid | 31 July 2025 |
| Right to Outbid by the Original Proponent, if applicable | 01 to 15 August 2025 |
| Post-qualification | 18 to 20 August 2025 |
| BCDA Board Approval of the results of the Competitive Challenge | 27 August 2025 |
| Announcement of the Winning Proponent and Issuance of the Notice of Award (NOA) | 28 August 2025 |
| Signing of the Contract of Lease | Within 30 days after issuance of the NOA |

Thank you for your continued interest in the BCDA's Asset Disposition Program.


MARK P. TORRES
Chairperson


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