



Republic of the Philippines
CITY OF NAGA
J. Miranda Ave., Concepcion Pequeña, Naga City 4400
BIDS AND AWARDS COMMITTEE (BAC)



SUPPLEMENTAL BID BULLETIN NO. 1

Subject: Bid Bulletin - Amendments to Lease, Development, and Utilization of Portions of Metro Naga Development Sports Complex

Following careful consideration by the Bids and Awards Committee (BAC) and subsequent approval by the Head of the Procuring Entity, this Bid Bulletin is being issued to formally communicate clarifications and amendments to the Instruction to Bidders (ITB) regarding the Lease, Development, and Utilization of Portions of the Metro Naga Development Sports Complex (pursuant to City Ordinance No. 2023-096).

1. Clarification on the Definition of Project Cost, ITB Clause 22.1 (Evaluation and Comparison of Bids):

Project cost typically encompasses the entirety of expenses accrued during the preparation, renovation, or enhancement of a facility for its designated purpose. These costs are essentially the projected expenditures associated with physically developing or renovating the facility to align with the lessee's plans and needs. Such expenses shall span construction costs, repair and renovation expenditures, and any essential modifications required on the existing infrastructure, following the development plans submitted by the bidder.

2. Amendment to ITB Clause 8.1 - Bid Security:

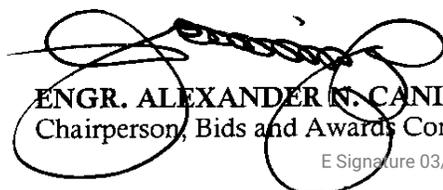
The bid security requirement is set at five percent (5%) of the project cost or One Million Pesos (P 1,000,000.00), whichever is lower. This security must be provided in the form of a certified/cashier's/manager's check issued by a Philippine local bank and payable to the 'City Government of Naga'.

3. Amendment to ITB Clause 28.1 – Performance Security:

The Performance Security requirement before the signing of the lease agreement is thirty percent (30%) of the project cost or a maximum of Five Million Pesos (P 5,000,000.00).

This Supplemental Bid Bulletin shall form part of the Bid Documents.

For the information and guidance of all concerned.


ENGR. ALEXANDER N. CANING
Chairperson, Bids and Awards Committee
E Signature 03/07/2024