

**Expression of Interest for Pre-qualification
for**



**Development of high-rise tower at Jail Road,
Lahore on Joint Venture basis**

**Lahore Development Authority
Lahore**

**467-DII Johar Town Lahore, Pakistan
Tele: + 92 42-99262256**

5 May 2014

LETTER OF INVITATION

Dear Sir/Madam,

This is with reference to the notice inviting Expression of Interest for Pre-qualification of Firms/Companies/Associations/Consortia (Party) for development of high-rise tower on LDA owned land at Jail Road, measuring approximately 11 Kanals, on Joint Venture basis under “The Management and Transfer of Properties by Development Authorities Ordinance, 2014” (available at Punjab Portal; <http://punjablaws.punjab.gov.pk/>). Open competition will be held between prequalified competitors using two-stage two-envelope process.

Directorate of Estate Management, Lahore Development Authority now issues this Pre-qualification Document (PQD) in order to shortlist the Party, who have the necessary financial strength, technical competence and experience to undertake the development of this real estate project.

Interested parties are requested to provide documentation on forms attached with this document to enable the Directorate of Estate Management, Lahore Development Authority, to shortlist the interested parties. Only the pre-qualified parties shall be issued RFP / Tender documents for submission of the Technical and Financial Bids for the project.

Pre-qualification forms duly signed and sealed on each page should reach the office of the undersigned latest by June 10, 2014.

Akbar Nakai
Director Estate Management - I,
Lahore Development Authority
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1. **Project Background**

Lahore Development Authority is working on a number of projects to develop Lahore into a modern and progressive city. While doing so, care is being taken to preserve the city's rich cultural heritage, natural beauty, green spaces and the infrastructure that any modern and progressive city should have.

Among the several initiatives being undertaken by the Lahore Development Authority, one major initiative that has been taken is to optimize the value of its existing land banks, provide landmark facilities and to utilize these to fund some of its infrastructure development projects.

LDA is also open to taking on long term investments in some of these projects and creating sources of regular revenue that may then fund some of its recurring expenses. LDA has earmarked certain land uses for a selected group of land parcels that it wishes to develop as priority. A brief overview of the land bank is provided later in this document.

LDA has engaged "Ernst & Young Ford Rhodes Sidat Hyder" and "Haidermota BNR" as the external financial and legal advisors to provide transaction advisory services for this JV project.

2. LDA's role in the project and incentives for developers

LDA wishes to engage the private sector for bringing their capital, experience and expertise in real estate development by entering into a joint venture arrangement. The JV partner shall be expected to take the lead role in designing, construction, financing and marketing of the proposed project. LDA, as land owner and regulator, plans to offer the project land as its equity in the project and shall also provide a facilitating role.

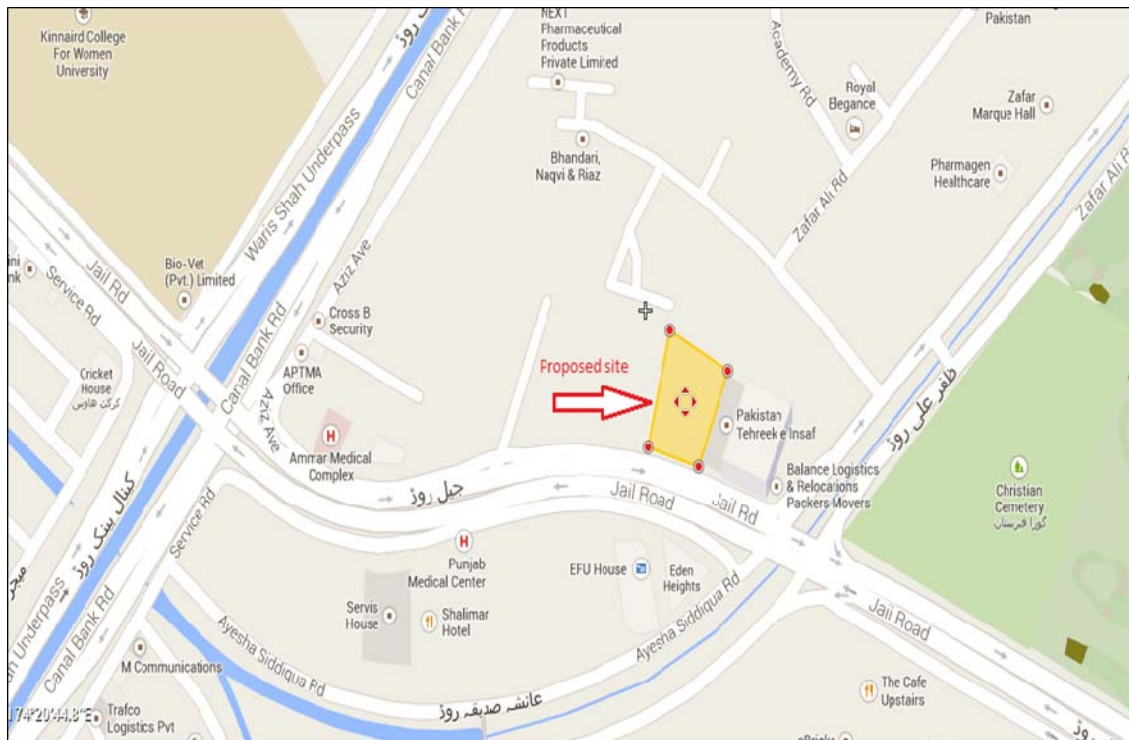
In order to bring in the aforementioned expertise and capital, LDA is starting the development process by inviting the parties having financial strength, experience of construction and development of real estate. Interested parties, lacking necessary experience may consider forming consortia with other parties to further strengthen their eligibilities.

LDA's participation would be in the form of provision of prime land as equity and extend its support as city development authority to create enabling environment for projects at these locations. LDA also contemplates having an escrow account arrangements to ensure that proceeds from investment or sale, as the case may be, are applied for project development in a transparent manner.

3. Basic Data and Information

High-Rise Tower at Jail Road

LDA proposes to build a high-rise multi-use (corporate/commercial/mixed-use) tower on 11 kanal of prime land located in the corporate and commercial hub of Lahore (on Jail Road in close proximity to Eden Center, EFU House, Land Mark Plaza and Siddique Trade Center, which are major commercial and business centers in Lahore). It is close to Canal Bank Road, Mall Road and Gulberg Main Boulevard, which are the main arteries of Lahore. The site is at a distance of 13 kilometers from Allama Iqbal International Airport. The FAR for this plot shall be as per building bylaws of LDA.



Salient Features:

- High rise office and commercial building amidst corporate and commercial towers
- Provision of high quality corporate offices along with ample parking space that can cater to the growing demand of the metropolis

Lahore Development Authority
Pre-qualification of Firms/Companies/ Associations/Consortia for
Development of high-rise tower at Jail Road, Lahore on Joint Venture basis

- An iconic building for Lahore with panoramic view of the city
- 11 kanals of prime real estate in the business hub of the city
- Provision of much-needed family recreational facility in Lahore

4. Pre-qualification Documentation Package

The following documents and information shall be provided by each applicant to be considered for prequalification for the project. Please refer to the Evaluation Criteria for further information:

1. Name, Contact details and profile of the Party (Appendix 2)
2. Legal status of the Party, organizational structure and nature of business operations (Appendix 2)
3. Financial standing of the Party, duly supported by last 3 years financial statements, audited or certified by a reputable audit firm. (Appendix 3)
4. Banker's certificate regarding credit worthiness and available credit lines to the Party.
5. Details of previous experience or similar projects undertaken by the party in the last five years, including information on project value and project location/country. Interested firms should preferably provide evidence of experience of similar projects with the same or greater value. (Appendix-4)
6. Endorsements or references by previous clients confirming the successful performance on previous projects. The endorsements should preferably confirm the value and dates for the projects.
7. A certificate/ affidavit that party is not blacklisted by any Government/ Public Body/Authority;
8. Any other information in support of capability and experience of the party.

5. Evaluation Criteria

The evaluation criterion is principally based on the factors considered of critical importance to the project by Lahore Development Authority. Evaluation will be done on a scale up to one hundred (100) points. The applicant securing a minimum of 60 marks will qualify for issuance of Request for Proposal. The evaluation factors and allocated marks are narrated hereunder:

Evaluation Criteria

Description	Marks Allocated	Total Marks
Applicant's Credentials and Track Record		15
Years of Operation (<5 Years = 0 points, 5 Years or more = 5 points)	5	
Completion of Projects (Real estate and/or infrastructure worth at least PKR 500m in present terms) (<1 = 0 points, 2 points for each completed project subject to maximum ceiling)	10	
Financial Standing		60
Annual Turnover (< PKR 200m = 0 points, PKR 200m to PKR 500m = 5 points, PKR 500m to PKR 1000m = 10 points, >PKR 1000m = 15 points, aggregate of consortium members)	15	
Net Worth (Total assets-total liabilities) (< PKR 500m = 0 points, PKR 500m to PKR 1,000m = 5 points, PKR 1,000m to PKR 1,500m = 10 points, >PKR 1,500m = 15 points, aggregate of consortium members)	15	
Aggregate capital cost of the Projects (Both real estate and infrastructure) developed over the last 10 years (<PKR 1,000m = 0 points, PKR 1,000m to PKR 2,000m = 5 points, <PKR 2,000m to PKR 5,000m = 10 points, >PKR 5,000m = 15 points, of any 1 consortium member)	15	
Capital cost of the largest (in financial terms) Real Estate Project developed over the last 10 years (<PKR 500m = 0 points, PKR 500m to PKR 1000m = 5 points, >PKR 1,000m to 1,500m =10 points, >PKR 1,500m=15 points, of any 1 consortium member)	15	
Relevant Experience As a Project Developer/Owner Experience in developing Real Estate Projects		25
Projects (with constructed area of 1 million sq ft or above) developed over past 5 Years (<1 = 0 points, 1=5 points, 2=10 points, >2 = 15)	15	
Projects (with value of PKR 2.5 billion or above) developed over past 5 Years (<1 = 0 points, 1-2= 5 points, >2 = 10)	10	
Total		100

Appendix-1

FORMAT FOR LETTER OF PRE QUALIFICATION APPLICATION

Date: _____

Akbar Nakai
Director Estate Management - I,
Lahore Development Authority
467-DII Johar Town Lahore, Pakistan

Dear Sir,

Being duly authorized to represent and act on behalf of _____
(hereinafter referred to as "the interested Party"), and having reviewed and fully
understood all of the qualification requirements and information provided, the
undersigned hereby expresses its interest and apply for qualification for the
Development of high-rise tower at Jail Road, Lahore project.

We are enclosing our Pre-qualification document, in one Original and three
Copies, with the details as per the requirements of the RFQ, for your evaluation.

The undersigned hereby also declares that the statements made and the
information provided in the Pre-qualification is complete, true and correct in every
respect.

Yours faithfully,

(Signature of Authorized Signatory*)
(Name, Title and Address of the Party)

Seal & Stamp

(*Authorized representative should enclose the authority letter)

Appendix-2

GENERAL INFORMATION ABOUT THE ORGANIZATION^{1, 2}

a)	Name of organization <i>(indicate complete legal name of the organization)</i>
b)	Operating name of the organization <i>(if different from legal name)</i>
c)	Country of incorporation
d)	Ownership of the Organization Sole Proprietorship/ Partnership/ Private Limited Company/ Public Unlisted/ Public Listed Company/ Other <i>(please specify)</i> <i>(strike out whichever is not applicable)</i>
e)	Date of establishment/ incorporation <i>(with proof)</i>
f)	Brief description of the business
g)	Details of main business lines/ services/ products offered
h)	Communication address along with telephone and fax numbers
i)	Website
j)	Status in the Project Single Party/ Lead Consortium Member/ Other Consortium Member <i>(strike out whichever is not applicable)</i>
k)	List of stakeholders / members who own 10% or more stocks & their interest in the company
l)	List of current directors
m)	Key Contact Person <i>(indicate their name, designation/ title and contact address along with telephone, fax and email address)</i>
n)	Other key management personnel

o)	International affiliations, if any
p)	Professional membership(s), if any
q)	Tax registration number
r)	PEC registration certificate, if applicable

- ¹ *Individual Party may, in addition to the above, attach their company profiles as an annexure to this form*
- ² *In case the consortium comprises of more than one firm;*
- a) The above information shall be provided in respect of each of the firm.*
 - b) Legal instrument indicating partnership arrangements with joint and several liability shall be provided.*

FINANCIAL INFORMATION SUMMARY

Banking Details <i>(Bank name and branch)</i>		
Paid up Capital ³		
Net Worth ³		
Balance Sheet Totals ³		
Annual Turnover ⁴ Past three years	Year	Pak Rupee
Aggregate capital cost of the Real Estate/infrastructure projects developed over the last 10 years	Year	Pak Rupee
Total		
Capital cost of the largest (in financial terms) Real Estate/infrastructure Project developed over the last 10 years	Year	Pak Rupee

³ Based on latest audited financial statements, attach copies

⁴ Attach audited financial statements for the last three years

**RELEVANT EXPERIENCE SUMMARY
Design and Construction**

S.No.	Details of Project Undertaken	Type of Facility	Date of Start	Date of Completion	Area, if applicable (Sft)	Total Project Cost (PKR Million)	Location	Present status