



14 December 2023

Mr. SHAUN B. DOHERTY

Owner

SBD BUILDERS

108 NHA Housing Busay,
Cebu City, Cebu Philippines

Email: shaundrone2.0@gmail.com

NOTICE OF AWARD

PROJECT NAME: "ONE (1) LOT CONSTRUCTION OF IDEA GENERATION HUB PHASE 2: EXTERIOR CAFÉ AND THE COVERED WALKWAY FROM INTERIOR 1 TO INTERIOR 2 TO INCLUDE DETAILED DESIGN, FABRICATION AND INSTALLATION OF DESIGN FIT-OUTS, FURNISHINGS AND FIXTURES (DFOFFS)"

IB No.: IB23-409438-08 | ABC OF P8,596,500.⁰⁰

Dear *Mr. Doherty*,

Greetings from the Academy!

We are pleased to notify you that the project above-cited is hereby awarded to **SBD BUILDERS** with a total amount equivalent to **EIGHT MILLION THREE HUNDRED NINETY-FIVE THOUSAND EIGHT HUNDRED SIXTY-SIX PESOS AND FOURTY-FOUR CENTS (P8,395,866.44)** inclusive of all applicable government taxes.

As such, you are hereby **required within ten (10) calendar days from the receipt of this Notice of Award (NOA), to formally enter into a contract with us, and to submit:**

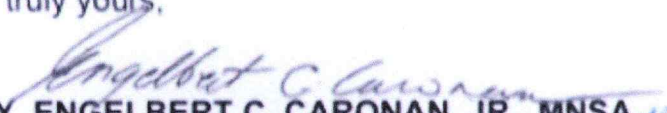
Performance Security in the form and the amount stipulated in the GCC Clause 5 of Section IV. General Condition of Contracts, Page 30 of the Official Bidding Documents as follows:

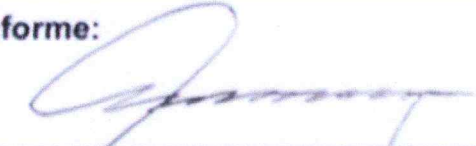
Form of Performance Security	AMOUNT of Performance Security (Not less than the required % of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or	Ten percent (10%) of the Bid or P839,586.644

Form of Performance Security	AMOUNT of Performance Security (Not less than the required % of the Total Contract Price)
Commercial Bank.	
(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.	Ten percent (10%) of the Bid or P839,586.644
(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%) of the Bid or P2,518,759.93
<p>NOTE: The Performance Security shall be denominated in Philippine Pesos and posted in favor of the Development Academy of the Philippines, which shall be forfeited in the event it is established that SBD BUILDERS is in default in any of its obligations under the contract. (Sections 39.2 and 39.3 of the 2016 Revised IRR of RA 9184)</p>	
<p>The performance security shall remain valid until issuance by the Development Academy of the Philippines of the Certificate of Final Acceptance. (Section 39.4 of the 2016 Revised IRR of RA 9184)</p>	

Failure to enter into the said contract or to provide the Performance Security shall constitute sufficient grounds for cancellation of this Award and forfeiture of your Bid Security.

Very truly yours,


ATTY. ENGELBERT C. CARONAN, JR., MNSA
 President & CEO, DAP

<p>Conforme:</p>  <hr/> <p>Mr. SHAUN B. DOHERTY Owner SBD BUILDERS</p> <p>Date: <u>21 December 2023</u></p>
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