



Republic of the Philippines
CIVIL AVIATION AUTHORITY OF THE PHILIPPINES

MAY 12 2023

MR. JIMMY T. RAZON, GE, REA
President
FIRST INDEPENDENT VALUE EXPERTS, INC
Unit 713 JOCFER Bldg., Commonwealth Ave.,
Brgy. Holy Spirit, Quezon City

NOTICE OF AWARD

Dear Mr. Razon:

We are pleased to notify you that the *Procurement of Consultancy Services for the Appraisal of Land & Improvements including Crops & Trees for the Expansion of Virac Airport (Re-Bid)* is hereby awarded to your Company **First Independent Value Experts Inc** as the **Highest Rated Bid (HRB)** with the contract price of **ONE MILLION FOUR HUNDRED FIFTEEN THOUSAND FIVE HUNDRED SIXTY-EIGHT PESOS ONLY (Php1,415,568.00);**

You are hereby required to formally enter into a contract with the herein procuring entity within ten (10) days from receipt of this notice. You are further required to submit the Performance Security Bond in the amount indicated below:

FORM OF PERFORMANCE SECURITY	AMOUNT OF PERFORMANCE SECURITY <i>(Not less than the required percentage of the total contract price)</i>
a) Cash, or cashier's/ manager's check issued by a Universal or Commercial Bank.	Goods and Consulting Services- Five percent (5%) Infrastructure Projects – Ten percent (10%)
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.	
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%)

Failure to enter into the said contract or provide the required Performance Security Bond shall disqualify the bid of **First Independent Value Experts Inc** and shall render this notice canceled.

Very truly yours,



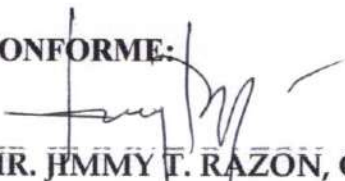
CAPTAIN EDGARDO G. DIAZ
Chairperson - Bids and Awards Committee

Approved:



CAPTAIN MANUEL ANTONIO L. TAMAYO
Director General

CONFORME:



MR. JIMMY T. RAZON, GE, REA
FIRST INDEPENDENT VALUE EXPERTS, INC

Date: 6/22/23