



# Terms of Reference for Valuation of PRB's Land and Buildings

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[ TENDER NO: 10/25 ]

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# 1. Introduction

## 1.1. Background

Public Rental Board was established in 1989 under the Housing (Amendment) Decree No. 12 of 1989. The Housing (Amendment) decree is part of the Housing Act of 1955. The Board was established to provide affordable rental flats to low-income earners on a transitional basis without incurring a loss. Under section 34 of the Amendment Decree, the Board is principally required to operate on a non-commercial basis by inviting Government to make good the shortfall (where the assessed rental applicable to a tenancy represents a disproportionate percentage of earnings) by way of subsidy.

Public Rental Board's head office is located at 132 Grantham Rd, Raiwaqa and with branches in Lautoka and Labasa.

## 1.2. Scope of Engagement

The Public Rental Board (PRB) invites submissions from reputable and suitable valuers for the valuation of PRB's land and buildings as follows:

Location	Description
Draiba, Ovalau	Lot 8 DP 5586 CL:11249
Tuatua, Labasa	Lot 58 DP 4524 NL:23532
Naodamu, Labasa	Lot 41 DP 4882 NL: 30302
Naodamu, Labasa	Lot 10 & 60 DP 4884 CL: 311656
Vunimoli, Labasa	Lot 12 DP 3272 NL: 27479
Savusavu	Lot 1 DP 4664 CL: 355276
Savusavu	Lot 23 DP 5074 CL: 311655
Savusavu	Lot 25 DP 5074 CL: 736603
Charles Street, Suva	Lots 3,4,6,7 DP 2804 CL 3677
Kia Street, Suva	Lot 1 DP 6555 CT 26933
Kia Street, Suva	Lot 3 DP 6555 CT 26935
Kia Street, Suva	Lot 5 DP 6555 CT 26937
Kia Street, Suva	Lot 6 DP 6555 CT 26938
Macfarlane, Suva	Lot 1 DP 4476 CT: 17076
Mead Road, Suva	S 1225, CL 4232
Mead Road Hall, Suva	Lot 1 S1303 CL:4581
Raiwai, Suva	Lot 28 DP 4000 CL: 11247
132 Grantham Road, Suva	Lot 14 DP 2980 CL: 11246
Grantham Road - Vacant, Suva	Lot 1,2,3 CL: 336891
Grantham Road - Vacant, Suva	Lot 4 DP 3482 LD 4/16/8217
Makoi	Lot 16 DP7000 CL:336030
Uci Place, Kalabu	Lot 2 DP 5645 L: 297889

Jale Place, Kalabu	Lot 22,23,24 DP 4726
Nadera	Lot 1 DP 4047, NL: 21849
Newtown	Lot 1 DP 6964 CL: 335688
Namaka	Lot 22 DP3439 NL:27456
Natokowaqa	Lot 36 DP 4389, CT 26475
Natokowaqa	Lot 38 DP 4389 CT 26476
Natokowaqa	Lot 39 DP 4389 CT: 26477
Simla	Lot 1 DP 3104 CL: 100532
Vakatora	Lot 6 DP 5607 CL: 339209
Golfink	Lot 42 DP 5899 CL: 339209
Natabua	Lot 75 DP 4809
Votua	Lot 1 DP 5610 NL: 17535
Lagilagi	Jittu, Raiwaqa.

## 2. General Terms and Conditions

Following general terms and conditions will apply.

### 2.1. Submission of Tender

- a. The proposal response and all attachments must be in English.
- b. All proposal material will be treated as proprietary and become the property of PRB.
- c. Extensions will not be granted under any circumstances. Late submissions will not be considered.
- d. Faxed and/or emailed proposals will not be accepted.
- e. All submissions are to be made through the tender box

### 2.2 Companies/ individual Requirements

The submission for the tender shall include but not limited to the following;

1. Company profile
2. Company Registration & TIN Letter
3. Business License
4. FRCA Compliance Certificate
5. FNPF Compliance Certificate
6. References

### 2.3 Amendment of Tender

PRB may, at their sole and absolute discretion, vary, add to, or amend the terms of this Tender, including:

- a. The nature and/or scope of the services required under this Tender.
- b. Any other subject matter to which this Tender relates.

## **2.4 Termination of Tender**

PRB may, in their sole and absolute discretion, suspend, terminate or abandon this Tender at any time prior to the execution of a formal written agreement acceptable to Public Rental Board, by an authorized officer of PRB and by the successful bidder/s, by giving written notice of such a decision to each of the registered applicants.

## **2.5 Bidder's Risk**

PRB accepts no responsibility, liability, or obligation whatsoever for costs incurred by or on behalf of any bidder in connection with the Tender or any participation in the Tender process.

## **2.6 Clarification and Variation of Tender**

PRB may, at their absolute discretion seek clarification or request further information from applicants after the closing date of the submission of the Tender.

Each applicant must nominate a person to provide additional information or answer specific questions that may arise during the evaluation process as required by PRB.

Applicants whose Tenders have been short listed will be required, to engage in formal discussions with PRB or make presentations to PRB on their proposals. In such an event PRB will make the necessary arrangements with the applicants.

## **2.7 Selection of Preferred Bidder**

No proposal will necessarily be selected by PRB as the preferred solution/s. The PRB evaluation committee may decide not to accept any proposal or reject all proposals at any time. PRB reserves the right to cancel this Tender and pursue an alternative course of action at any time.

## **2.8 Unlawful Inducements and Collusive Proposing**

Applicant and its officers, employees, agents and advisers must not:

- a. Offer unlawful inducements in connection with the Tender process; or
- b. Engage in any collusive proposing, anti-competitive conduct or any other similar conduct with any other applicant or any other person in relation to the preparation or submission of proposals.

## **2.9 Contact with Bidders**

During the evaluation process, neither PRB nor their representatives are required to answer questions or otherwise discuss the contents of this Tender with potential applicants or their representatives, except in accordance with this Tender.

## **2.10 Costs**

All costs and payment schedules to PRB should be clearly tabled in the response, separating one-time and recurring costs. Where cost estimates are provided, the basis of these estimates should be shown. Where given cost components are subject to periodical change, the basis for review, and increase /decrease should be shown.

## **2.11 Validity of the proposal**

All proposals and price shall remain valid for a period of 90 days from the closing date of the submission of the proposal. However, the responding organization may state a longer period of validity for the proposal.

## **2.12 Currency**

All currencies in the proposal shall be quoted in Fiji Dollars and prices shall be VAT Inclusive.

## **2.13 Enquiries**

- All questions and inquiries regarding the Tender are to be made in writing via email.
- All questions and inquiries will be responded to in writing by email.
- Verbal responses will not have any binding on either party.
- Any enquiries for inspection of PRB properties can be made through the following addresses:
  - Manager Property's office - 836 0275 or
  - Manager Finance's office - 8910818.

## **2.14 Liability**

PRB will not be liable for any costs incurred by the bidding organization in the preparation and production of a proposal, including presentations, or for any work performed prior to the issuance of a contract or confirmed purchase order.

## **2.15 Conflict of Interest**

Bidders and their personnel must not place themselves in a position that may create a conflict of interest concerning this TOR. Any potential or actual conflict of interest that may arise in the performance of their obligations under the TOR must be fully disclosed.

Identification of a potential or actual conflict of interest does not necessarily preclude a Bidder's submission from consideration. However, PRB will carefully consider the circumstances surrounding the conflict of interest to determine whether it will compromise the status of the outcome of this TOR, and if so, will promptly notify the Bidder.

### 3. Tender Evaluation Criteria

The tender evaluation will be based on the following scoring guidelines:

- a. Administrative criteria – 10%
- b. Technical criteria – 60%
- c. Financial criteria – 30%

**The Administrative and Technical criteria are as follows:**

#### 3.1 Administrative criteria [10%]

The submission for the tender shall include but not limited to the following:

- 3.1.1 **Business profile**
- 3.1.2 **TIN Letter**
- 3.1.3 **Business License**
- 3.1.4 **FRCA Compliance Certificate**
- 3.1.5 **FNPF Compliance Certificate**
- 3.1.6 **Reference from 3 recent engagements**

#### 3.2 Technical criteria [60%]

- 3.2.1 **Experience and Track Record:** Outline the bidder's experience in similar valuation projects, focusing on the types of assets valued, the complexity of the projects, and the successful completion of those projects.
- 3.2.2 **Technical Expertise:** Provide the qualifications and expertise of the valuation professionals assigned to the project, including their professional certifications and experience with relevant valuation methodologies.
- 3.2.3 **Methodology:** Provide the proposed valuation methodology, ensuring it is appropriate for the specific assets and compliant with relevant standards and regulations.
- 3.2.4 **Quality Control and Assurance:** Outline the bidder's approach to quality control and assurance, including their internal processes for ensuring accuracy and reliability of the valuation.
- 3.2.5 **Compliance:** Clearly state the bidder's compliance with all relevant standards, regulations, and ethical guidelines.
- 3.2.6 **Resources and Infrastructure:** Submit details of resources, including their personnel, technology, and infrastructure, to ensure they have the capacity to deliver the project effectively.

## 4. Tender Process timetable

It is proposed that the following timetable shall apply for the tender process. PRB will strive to adhere to this timetable but reserves the right to vary dates whenever it deems necessary.

Date	Task
5 <sup>th</sup> , 9 <sup>th</sup> , 12 <sup>th</sup> & 16 <sup>th</sup> July 2025	Advertisements
18 <sup>th</sup> July 2025 at 4:00pm	closing date and time
21 <sup>st</sup> July 2025	Opening of tenders