

REQUEST FOR PROPOSAL

FOR JOINT VENTURE DEVELOPMENT OF MIXED-USE (COMMERCIAL-CUM-RESIDENTIAL) BUILDINGS

Issued by: PAEC Foundation Islamabad

Location: Islamabad

RFP Reference No. RFP-02/2025/PFHP

Date: 21-05-2025

1. **BACKGROUND & PURPOSE**

PAEC Foundation, invites Request for Proposals from well-reputed, experienced, and financially capable developers / firms / consortiums for entering into a Joint Venture (JV) to plan, design, finance, construct, market, and sell mixed-use (commercial-cum-residential) buildings at its Housing Project namely **PAEC Foundation Housing Project** situated in Opposite Bahria Town, Sector-D, Block-DD Canal Bank Road, Lahore.

This initiative aims to capitalize on the commercial potential of strategically located plots by partnering with credible firms under a land-for-equity model. All development shall strictly adhere to Lahore Development Authority (LDA) building and zoning regulations (amended to date).

2. **PROJECT OVERVIEW**

2.1 Plot Sizes: 10 Marla, 1 Kanal, 2 Kanal and 16 Kanal

2.2 Permissible Structure: As per Lahore Development Authority.

2.3 Land Use: Mixed-use (Commercial + Residential).

2.4 Development Model: Joint Venture (PAEC Foundation Housing Project contributes land, investor contributes capital and executes project).

2.5 Ownership Basis: Land treated as equity-in-kind. Investor to bear 100% construction and associated costs.

3. SCOPE OF WORK FOR INVESTOR / DEVELOPMENT PARTNER

The selected investor / development partner shall be responsible for:

- 3.1 **Feasibility & Design:** Conducting market, financial, and technical feasibility studies; preparing designs as per LDA bylaws.
- 3.2 **Approvals & Compliance:** Obtaining regulatory approvals, NOCs, building permits, and utility connections.
- 3.3 **Project Financing:** Providing 100% financing for all project-related expenses.
- 3.4 **Construction & Execution:** Executing civil works, ensuring quality and timely completion.
- 3.5 **Marketing, Sales & Branding:** Handling marketing, unit sales, leasing, and branding.
- 3.6 **Financial Management:** Managing project funds via joint escrow account under mutual oversight.
- 3.7 **Handover & Profit Sharing:** Transferring ownership share of the Foundation and sharing proceeds as per agreement.

4. PROPOSED JV TERMS

Item	Description
Land Contribution	Provided by Foundation Housing Project as equity-in-kind.
Construction & Investment	Entire investment and execution responsibility lies with the investor/firm.
Inventory Sharing	Proposed by Investor and it must be feasible for both Partners. Or mutually agreed by Negotiation.
Marketing & Sales	Sole responsibility of the investor for its own inventory.
Land Title	Provisionally and conditionally transferred as per JV Agreement.
Revenue Handling	Funds / Sale proceeds managed via Joint Account with agreed disbursements.
Legal Agreement	Joint Venture Agreement to outline responsibilities, dispute resolution, and exit clauses.

5. ELIGIBILITY CRITERIA

- 5.1 **Legal Status:** Registered with relevant tax authority and have an active tax number.
- 5.1 **Technical Experience:** Minimum 5 years proven experience in real estate industry with at least two multi-story projects completed in last 5 Years.
- 5.3 **Financial Capacity:** Audited financials along with tax returns of 3 years (2021-2024) in case of registered firm / developer. In case of individual tax returns of last 3 years. Bank Statement of last year showing closing balance as on 31st Dec, 2024.
- 5.4 **Human Resources:** In-house or associated team of architects, engineers, and managers.
- 5.5 **Compliance:** Not blacklisted, no ongoing litigation with public agencies, and not bankrupt.

6. EOI SUBMISSION REQUIREMENTS

- Cover Letter expressing interest.
- Company profile and legal documents.
- Past project details with references.
- Audited financials & tax returns (last 3 years).
- Proof of financial capacity.
- Organizational structure and CVs of key personnel.
- Preliminary development concept (optional).

7. SUBMISSION DEADLINE & ADDRESS

The complete EOI must be submitted in a sealed envelope marked “EOI for Joint Venture – Mixed-Use Building Development” on or before 3rd June 2025 to the following address:

PAEC FOUNDATION

Head Office: Adjacent to NORI Hospital, Hanna Road G-8/3
Islamabad.

8. General Terms

- Only shortlisted firms will be invited for further negotiations / proposals
- The issuer reserves the right to cancel the process under Rule 33 of PPRA Rules

- Misrepresentation will result in disqualification.
- EOIs received after the deadline will not be considered.

Assistant Manager (Projects & Procurement)

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Islamabad

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