

Reference No: HDC(161)-BDT/IU/2024/147

Date: 3<sup>rd</sup> July 2024

## INVITATION FOR THE SUBMISSION OF EXPRESSION OF INTEREST (EOI) DEVELOPMENT AND OPERATION OF COMMERCIAL BUILDINGS IN HULHUMALÉ, PHASE II

HDC is seeking developers for the development and operation of commercial building in Hulhumalé Phase II. To give an equal opportunity for all the interested parties, HDC invites proponents to submit EOIs for the development.

The business model for the project is land sale model, where the developer is responsible for the development and operation of the commercial Building.

In case HDC receives more than one proposal for the development, HDC would proceed with the EOI that best suits the corporation's vision, strategic objectives and masterplan. In evaluating the EOIs, proposed land sale rate, payment terms and financing capacity will be considered.

HDC reserves the right to accept or reject any proposal, and to annul the EOI process and reject all proposals at any given time, without thereby incurring any liability to proponents. In case of annulment, all proponents will be informed.

The duly completed document set should be submitted as per the prescribed 'Expression of Interest (EOI) Application Form' attached with this announcement. The proposed sale rate (MVR per Sq. ft) and payment duration should be clearly stated (duration should not exceed six (6) months). Discounts will be applicable, where shorter payment durations are proposed.

The EOI shall be submitted via e-mail with the subject "EOI for the development and operation of commercial building in Hulhumalé Phase II" or to the address given below.

Business Development,  
HDC Building,  
Ground Floor, HDC Building  
Hulhumalé, Maldives  
E-mail: [business@hdc.mv](mailto:business@hdc.mv)

