

MINUTES OF THE PRE-PROPOSAL MEETING ON THE EOI FOR BUSINESS PROPOSALS FROM FIRMS/JV/CONSORTIA FOR DEVELOPMENT& UTILIZATION OF LAND MEASURING 50 KANAL (25293 SQUARE METERS) ATNASIR BAGH ROAD, REGI MODEL TOWN, AS A HIGH-RISE MULTI-USE COMMERCIAL COMPLEX ON JV MODE FOR PROJECT PLANNING, DESIGNING, CONSTRUCTION, FINANCING, MARKETING, SALES, MANAGEMENT, AND OPERATIONS.

Welcome and Opening remarks:

The meeting was held on the 25th of April, 2024 at 1145 Hrs. In the conference room of Peshawar Development Authority, under the chairmanship of Financial Consultant to PDA. Participants are as per the attendance sheet attached. The meeting commenced with a joint warm welcome from the Finance Consultant, & Additional Director General (ADG) RMT who introduced the agenda items for discussion. The project was introduced, highlighting the objective of inviting expressions of interest (EOI) for the development and utilization of land measuring 50 Kanal at Nasir Bagh Road, Regi Model Town, for constructing a high-rise multi-use commercial complex. The key aspects of the project, including planning, designing, construction, financing, marketing, sales, management, and operations, were reiterated.

Discussion on the EOI

- I. The ADG PDA gave a brief about the project & elaborated the agenda of the meeting and informed the participants that PDA intends to develop the proposed piece of land measuring 50 kanals located at Nasir Bagh Road through a reliable partner having a sound financial position with a strong technical background. He further explained the details and potential benefits of commercial utilization of land. the participants were informed that the proposed site is located at the confluence of Nasir Bagh Road, Northern Bypass, and Regi Model Town, surrounded by scenic landscapes business centers, and well-known housing societies of Peshawar.
- II. The Financial Consultant to the Director General further added that due to the strategic location, the land is a potential site and can be developed as a multi-purpose business complex. In addition to this, it can also be developed as an ideal business center for international trade even beyond Afghanistan. The Northern Bypass passing near the site would be a main transit route to Afghanistan as well as Central Asian Countries.
- III. The financial consultant informed the participants that this initiative is first of its kind taken by the PDA. He stated that we have made concerted efforts to make this RFP document as comprehensive and all-inclusive as possible yet there may be some deficiency/shortcomings in it, he requested the participants to give their valuable input/comments for improving the document.
- IV. The Financial Consultant also explained the technical and financial aspects of the project and opened the forum for discussion and queries of participants of the meeting. The participants showed keen interest in the project and raised the below-mentioned queries.

Sr.No	Queries	Raised by	Response
1	What Does the Similar Project Mean?	Representative of NESPAK	The Financial Consultant /Chair responded that all types of projects whether conducted on sole proprietorship or JV mode, and are relevant/similar to your proposal, may be counted in the evaluation of the proposal.
2	How evolution will be made based on different conceptual plans of the proposed business model submitted by different proposers?	Representative of RAIL COP	The Chair responded that at this stage the PDA expects to receive multiple proposals from different parties interested in this project. Our focus would be optimum utilization of the Land. However, PDA will evaluate

			all the business models as per the criteria given in EOI and consider the best proposals which can yield maximum benefit to PDA as well as the JV partner.
3	Will the Floor Area Ratio (FAR) ratio of 1:8 will be relaxed? What would be the footprints of the development and is it possible to provide the AutoCAD file of the land?	Representative of Creative Business Consultant	<p>The ADG explained that the PDA by-laws, and other regulations shall be followed for the footprints and other architectural standards. The Chair clarified that adjacent khuwar area, may be used to ajar the entrance if the proposer feels the need. the chair further informed the participant that the proposed site is located at the edge of the natural nullah/khuwar, and the scenic view can also be utilized for recreational purposes.</p> <p>The Dy Director EM assured that the PDA Building bylaws & AutoCAD file of the site, will be provided the Participants.</p>
4	What type of financing should be arranged?	Representative of RAIL COP	<p>The Chair responded that at this stage only the Business proposal & technical proposal are required, the financing shall be decided in later stages. At this stage we are not expecting detail financial plan from the interested parties. It will be decided at later stages.</p>
5	What is the intention of the Peshawar Development Authority regarding the project? what is the period of the project? mode of sale? The ratio of the investment btw the Builders and PDA? Escalation margins? Flow charts of the tasks?	Representative of SAIF Group	<p>The Chair clarified very clearly that this project is neither a government sponsored project nor, PDA will spend a single penny from its sources for the tasks being referred to. No PC-I will be prepared. The investor shall invest from their own sources. The detailed ratio of the profits accruing from this profit, among the PDA and the JV will be decided once an appropriate business proposal is agreed upon and finalized. the project profit will be decided after the finalization of the proposals. The Chair clarified that PDA will provide the land which is fit for development, and it will be the responsibility of the proposer/investor to invest in the project as per the agreed business proposal, technically and financially viable. PDA</p>

			intends to make it a Win-Win opportunity both for the PDA and the private partner.
6	What is the value of the proposed land? And what would be the equity share between the Peshawar Development Authority and the private partner?	Representative of RAIL COP	The Director EM/BCA responded that in the FBR's Evaluation table, the commercial land is valued at PKR 2.0 million per marla. on the Nasir Bagh road. The Director Finance PDA further clarified that the market value of land will be determined as per the PDA Land Assessment committee in later stages.
7	Any restriction on getting investment/ financing?	Representative of RAIL COP	The Chair responded that the investor can arrange the investment from any legal source.
8	What will be the time/lease period of the project? shall the ownership of the land be given to the investors?	Representative of SAIF GROUP	The Chair responded that under the proposed JV, the ownership/title of the land would not be transferred to any of the investors or subsequent buyers of the facility. It will remain the sole property of the Peshawar Development Authority. The period of the project whether it is a 33-year agreement or a 99-year agreement depends upon the business proposal to be submitted by the proposer. No mobilization advance, or work order, will be issued by the PDA. The ratio of the profit will be determined under the term of agreement. The proposer shall also give the Exit plan as mentioned in the RFP.
9	Who will supervise the project? Will there be any design and supervisory consultant to be hired or PDA will get it done by its own team? And who will bear the expense of the consultant, if hired?	Representative of SAIF GROUP	The Chair responded that the Transaction Advisory Consultant would be hired for the project. And for the payment of his services, different options are available. The consultant may be paid b PDA out of own its source or out of the share from the JV's profit. However, the final decision will be taken at a later stage as mutually decided. The ADG further clarified that the PDA's technical team may also supervise the final design & construction aspects of the project.

Concluding Remarks

1. All of the abovementioned queries were discussed in detail by all of the attendees of the meeting. The participants were encouraged to submit creative/ innovative business ideas to have an optimum utilization of land. ADG RMT invited all of the participants for the site visit and assured that he along with his team would be available for further discussion and the inputs of the investors would be given high priority for the perfection in the project's planning & execution.
2. The inputs from the participants were solicited and it was indicated by the Chair that some necessary amendments to the uploaded RFP may be as per inputs given by the Participants.
3. Attendees were encouraged to actively engage in the project and collaborate toward realizing the envisioned commercial utilization of the land.

The meeting was concluded with thanks from & to the Chair.

DATED April 25, 2024

**DIRECTOR ESTATE MANAGEMENT
REGI MODEL TOWN, PESHAWAR**