

REQUEST FOR PROPOSAL FOR LEASING

LAND AT RUAKA, LIMURU ROAD



SECTION A: INTRODUCTION

a. Property Description:

Cytonn Properties intends to lease out 0.5 acres of land located in Ruaka, along Limuru road, a 30-minutes' drive from Nairobi CBD. The property's proximity to quality residential developments such as The Alma, The Loft and Riverbank and high-end malls such as Rosslyn Rivera and Two Rivers makes it an attractive location for a wide variety of business ventures within Kiambu County.

b. Purpose:

The purpose of this "Request for Proposal" (RFP) is to solicit interested entities who will provide the most value in terms of leasing the aforementioned property; Please NOTE THAT THE PROPERTY IS NOT AVAILABLE FOR SALE.

c. Scope of Lease:

The lease term for the land shall not exceed 5 years from the commencement date. The lease term will be subject to renewal.

SECTION B: FINANCIAL REQUIREMENTS

a. Deposit:

Interested parties are required to submit a deposit equivalent to 3 months' rent as a security measure against potential damages or default.

b. Rent Payments:

Quarterly rent payments are expected, with lessees required to pay 3 months' rent in advance for each payment cycle.

SECTION C: EVALUATION AND SELECTION CRITERIA

a. Financial Capability:

Prospective lessees must demonstrate financial stability. Submissions should include financial statements, references from previous lessors, and any other relevant documentation.

b. Business Plan:

Proposals should include a well-defined business plan description, outlining the bidder's operations, target market, growth projections, and how their proposed use aligns with the overall vision for the area. The use of the lease need to be consistent with the character of the area.

c. Experience and Track Record:

Consideration will be given to the bidder's experience in managing similar properties or businesses, including references or case studies.

d. Land Use:

Proposals should include the intended use for the property.

SECTION D: AGREEMENT

The bidder selected to lease according to the above-referenced terms would be expected to enter into a contract with Cytonn Properties, or its nominee, upon award.

SECTION E: LEASE

The bidder shall specify the monthly Rental Amount and desired Acreage in the proposal. The final Rental Amount will be determined by the outcome of the competitive RFP process. The bidder shall also specify the Rent Increment Value per period in the proposal.

SECTION F: NON-COLLUSION

It is assumed that the bidder understands that the business discussions between themselves and Cytonn Properties may contain sensitive and proprietary information and which shall need to be kept confidential at all times, other than where; the information is or becomes public knowledge (without fault of the Party concerned); or if and to the extent that information is required to be disclosed by a Party to a regulatory or governmental authority or otherwise by law (in which case that Party shall keep the other Party informed of such disclosure). This obligation is not limited in time and shall continue even after these business discussions cease to exist. In addition, each Party shall use all reasonable efforts to ensure that its employees, agents and representatives (and those of its Affiliates) comply with these confidentiality obligations.

SECTION G: BID PROCESS

To participate in the bidding process, a non-refundable bidding fee of Kshs. 3,000 is required for the acceptance of the bid for evaluation. Please attach evidence of payment to the bid submission.

Send the Kshs. 3,000 to: a) MPESA Paybill - 600100

Account Number - 0100005767894

or

b) Bank Name - Stanbic

Branch Name - Upperhill

Bank Account Number - 0100005767894

Bank Account Name - CYTONN PROPERTIES LLP

Bidding proposals should be directed to rei@cytonn.com or deliver a hard copy at our office at Cytonn Square, along Argwings Kodhek Rd, Kilimani, before the bid submission deadline on **Wednesday, 23rd August 2023.**

Questions or further clarifications should be addressed to rei@cytonn.com. We encourage interaction and questions before the bid submission deadline.

Cytonn Properties is not bound to accept the lowest or any proposal.



SECTION H: APPLICATION FORM

BIDDER'S DETAILS	
1.) Company Information	Response
a. Company Name:	
b. Legal Entity Type:	
c. Registration Number:	
d. Date of Incorporation:	
e. Registered Office Address:	
f. Telephone Number:	
g. Email Address:	
h. Website (if applicable):	
<u>Comments:</u>	
2.) Contact Person	Response
a. Full Name:	
b. Position/Title:	
c. Telephone Number:	
d. Email Address:	
<u>Comments:</u>	
3.) Company Financial Information	(Attach separately the audited financial or bank statements for the past three years, or any other material that you believe will assist us to assess the financial health of the bidder)
<u>Comments:</u>	



4.) Bank Reference	Response
a. Bank Name:	
b. Account Number:	
c. Branch Name:	
<u>Comments:</u>	
5.) Proposed Lease Details	Response
a. Intended Lease Area (in Acres):	
b. Proposed Rent Amount per Acre	
c. Lease Duration:	
d. Rent Free Fit Out Period:	
d. Rental Increment:	
e. Proposed Use of Land:	
<u>Comments:</u>	
6.) Business Plan	Response
a. Business Operations:	
b. Target Market:	
c. Growth Strategy:	
<u>Comments:</u>	



7.) Experience and Track Record:	Response
a. Description of Company's Experience in Managing Similar Properties or Businesses:	
b. Contact Information for at Least Two References from Previous Lessors or Clients:	
<u>Comments:</u>	
8.) Any Additional Information	

Declaration:

I hereby declare that the information provided in this application form is true, accurate, and complete to the best of my knowledge. I understand that any misrepresentation or omission may result in disqualification.

Name: Position/Title:

Signature: Date: