



GOVERNMENT OF MONTENEGRO
PRIVATISATION AND CAPITAL INVESTMENT COUNCIL
Tender Committee for Valorisation of Tourism Locations

announces

PUBLIC INVITATION

**for participation in the international public tender for long-term lease of land
for the construction of “Eco-Lodge” tourism resort in Vranjina, Montenegro**

1. The Government of Montenegro hereby invites qualified domestic and international investors who are financially capable and have experience in design, construction, marketing and operation of touristic facilities, interested in long-term lease for a period of minimum 31 to maximum 90 years (with the possibility of extension) of land for the construction, including operation, of Eco-Lodge tourism resort in Vranjina, to submit their bids.
2. Basic information about the land subject to long-term lease
 - The location that is the subject of the Tender includes the **land** covering an area of 13,132 m².
 - The location is part of an attractive zone in the Skadar lake National Park, within the coverage of the Special Purpose Spatial Plan for Skadar Lake National Plan and the Location Study for Vranjina and Lesendro. The subject land is located at the Vranjina peninsula, relatively close to the Bar-Podgorica motorway, at the foot of this peninsula and on the very bank of the lake. Skadar Lake is one of the most beautiful sceneries in Europe. Close to the location is the village of Vranjina, whose residents are still engaged in traditional fishing practices on the lake. The planning documents envisage the construction of 30 facilities with 61 beds. The public zone is planned to cover the following facilities: a tourist information centre – a gift shop, a traditionally furnished health food restaurant where food would be procured from the local population, a small conference room with the capacity of 40-50 seats, a wellness and spa area next to the beach, the beach with a coffee bar, the biking trail that runs from Vranjina to the St. Nicholas Monastery and further on through the Park forest zone.

- The land that is the subject of the Tender is registered as Cadastral Parcel 675/2, in the Deed of Title No. 29, in Cadastral Municipality of Vranjina, Ministry of Agriculture, Forestry and Water Management, as well as Cadastral Parcels No: 663/12, 655/2, 655/3, 656, 657/2, 657/3, in the Deed of Title No. 31, in Cadastral Municipality of Vranjina, Capital City of Podgorica, and it is owned by the State of Montenegro. Total area 13,132 m².
- Detailed information regarding the complex is given in the Tender Documents that will be available to the Tender Participants upon signing of the Confidentiality Statement and purchase of the Tender Documents.

3. Participation on Tender is open to the interested parties (including consortia) that have purchased the Tender Documents and signed the Confidentiality Statement in accordance with the Public Invitation ("Tender Participant").

4. A Tender Participant will be qualified as a Bidder if it fulfils the Qualification Requirements defined as Group A or Group B.

A.

- The Bidder must be an international hotel operator/ brand that is known and recognized internationally as a successful operator of at least 2 (two) minimum 4-star hotel resorts.
- The Bidder must have at least 5 (five) years of continuous experience in planning, developing and managing hotels of at least 4-star category under international standard.
- The Bidder must demonstrate that it has the financial capability and resources necessary for the complete and timely implementation of the envisaged project under the terms stipulated in the Tender Documents and the Bid.
- The Bidder must demonstrate that in the past 2 (two) years it achieved positive financial results and that in the last year it had a total turnover of at least EUR 20,000,000 (twenty million euro).

The Qualification Requirements under A. must be met cumulatively. The fulfilment of Qualification Requirements will be evaluated upon the receipt and opening of the Bids.

B.

- The Bidder must have capital under its management of at least EUR 60 million (sixty million euro).
- The Bidder must prove that it achieved a positive financial result in the last 2 (two) business years.
- The Bidder must prove that in the last business year it had a total turnover of at least EUR 30 million (thirty million euro).

- The Bidder must have a Letter of Intent or a signed management contract with a reputable company that manages at least 2 (two) hotel resorts of international standard at least 4 stars.

Qualification Requirements under B. must be met cumulatively. The fulfilment of Qualification Requirements will be evaluated upon the receipt and opening of the bids.

5. A Tender Participant who purchases the Tender Documents may form a Consortium with other entities and such Consortium may submit a Bid under the condition that at least one member of the consortium meets the requirements defined in this Public Invitation and Instructions to Bidders as well as that members of the consortium share joint unlimited liability for all of them. Responsibilities and duties of each member of the Consortium with respect to the subject-matter of the Bid should be explicitly defined and stated in the Bid.

6. Among other things, the Bidders are expected to:

- Propose the lease period which shall neither be shorter than neither 31 nor longer than 90 years. The lease period will be one of the criteria for the evaluation of the Bid;
- Propose the amount of the Fixed Rent per square meter, the guaranteed amount of which in any case, shall not be less than EUR 1.0 (one euro) per square meter of land. The amount of the offered Fixed Rent will be one of the criteria for the evaluation of the Bid;
- Propose the amount of the Variable Rent per square meter, expressed as a percentage of total annual income achieved by the Lessee. The amount of the offered Variable Rent will be one of the criteria for the evaluation of the Bid;
- To deliver the Investment Program that precisely defines the structure and dynamics of investments by years and planned source of investment capital. The Investment Program must be secured by an acceptable bank guarantee. The proposed Investment Program will be one of the criteria for the evaluation of the Bid.

7. Request for the purchase of the Tender Documents clearly marked with "Request for the purchase of the Tender documents for the tourism valorisation of Eco-Lodge tourism resort in Vranjina" ("Zahtjev za otkup Tenderske dokumentacije za turističku valorizaciju kompleksa "Eco-lodge" na Vranjini"), may be sent by interested bidders to the Tender Committee for Valorisation of Tourism Locations ("The Tender Committee") via registered mail, e-mail or fax.

Tender Documents may be purchased until **February 28, 2014 by 16.00 hours.**

8. Interested bidders shall receive instructions for payment of a fee for Tender Documents in the amount of EUR 10,000 (ten thousand euro) via mail, e-mail or fax to the account of the Privatisation and Capital Investment Council (referred to in

paragraph 11 of this Invitation) as well as the Confidentiality Statement. Tender Participants shall, upon receipt of the payment instructions and the Confidentiality Statement, submit to the Tender Committee the signed Statement and evidence of payment of the fee for Tender Documents.

Immediately upon receipt of the signed Confidentiality Statement and evidence of payment of the fee for the Tender Documents, the Tender Committee shall send the Tender Documents to the Tender Participants by personal delivery, by mail, e-mail or making it available on internet (www.tourismprojects.me). In case that Tender Documents are received by Tender Participant via mail or e-mail, the Tender Participant shall send back a written acknowledgment of receipt to the address referred to in paragraph 10 of this Invitation.

9. The Tender Participants will be given the opportunity to visit the location of Eco-Lodge in Vranjina in accordance with the procedure laid down in the Tender Documents.

10. The Bids shall be submitted personally or via registered mail at the following address:

**Privatisation and Capital Investment Council
Tender Committee for Valorisation of Tourism Locations
Ulica Karadjordjeva bb
81000 Podgorica, Montenegro**

The Bids must be received by no later than **March 7, 2014, by 12.00 hours** (local time) at the specified address, regardless of the way of sending.

11. Together with the Bid, the Bidder must pay a deposit or submit a Bid Bond in favour of the Privatisation and Capital Investment Council in the amount of EUR 200,000 (two hundred thousand euro) payable at first demand, issued by a bank that has a credit rating of at least BBB awarded by Standard and Poor's agency or the bank approved by the Tender Committee, at its discretion, based on prior written request. The deposit shall be paid to the account of the Privatisation and Capital Investment Council:

- ME25520420000013830093, Hipotekarna banka AD Podgorica, for foreign payments, or
- 520-2812-78, Hipotekarna banka AD Podgorica, for local payments in Montenegro.

The cost of the Bid Bond / deposit shall be borne by the Bidder.

12. For any questions regarding this Public Invitation or the Tender, it is necessary to contact the Tender Committee at the following address:

Privatisation and Capital Investment Council
Tender Committee for Valorisation of Tourism Locations
Karadjordjeva bb, 81000 Podgorica, Montenegro

Contact person: **Tamara Pesic**, Secretary of the Tender Committee

Tel: +382 20 446 390

Fax: +382 20 446 215

E-mail: tamara.pesic@mrt.gov.me

13. The Tender Committee reserves the right to change certain provisions of this Public Invitation and Tender Documents, including the provisions that prescribe certain timeframes.