



**GOVERNMENT OF MONTENEGRO
PRIVATIZATION AND CAPITAL INVESTMENT COUNCIL
Tender Commission for Tourism**

announces

**PUBLIC INVITATION
for participation in International Public Tender
for Long-term Lease of tourism complex “Valdanos”, Ulcinj**

1. The Government of Montenegro hereby invites submission of the bids by qualified local and international investors with proven financial standing and track record in design, construction, and management of complex tourism facilities, interested in long term lease on 30 years, with possibility of lease extension, for tourism resort “Valdanos” in Ulcinj, and including construction and management of the aforementioned resort.

2. General information about location

Valdanos cove is situated 4 km to the Southwest of Ulcinj. The surface of the inland area is app. 346 ha. Valdanos beach extends from North to South. It is 342 meters long and 11 meters wide and it covers surface of 3564 square meters. There is the military vacation home situated on Valdanos cove, which surface is 8.767 square meters and which is not in use.

Valdanos cove represents registered sub-aqueous archeological locality where significant sub-aqueous finds dating from the antique times can be expected. Locality is historically renowned and covered by numerous olive trees

Detailed information referring to the locality is the subject to tender documents which will be available upon signature of Confidentiality Statement and purchase of Tender Documents.

3. Participation is open for interested entities (including consortiums) which have purchased Tender Documents and signed Confidentiality Statement pursuant to this Public Invitation (hereinafter “Tender Participant”).

4. Tender participant will be qualified as a Bidder under the condition it meets Qualification requirements hereby stipulated within group A or B:

A.

- *The Bidder has to be international hotel operator and brand which is well known and to be internationally recognized as successful operator of tourism resorts of , 4+ or 5 star categories.*
- *The Bidder must have at least five years of continuous experience in design, development and management of hotels which in terms of international standards have 4+ or higher category.*
- *The Bidder must prove its financial solvency and available means required for implementation of proposed project in an overall and timely manner and under the conditions stipulated within Tender documents.*
- *The Bidder must prove that it had total turnover of at least 100 million Euros during the previous year.*

Qualification requirements A. must be fulfilled cumulatively. Whether the Qualification requirements are met is the subject of evaluation upon submission and opening of the Bids.

B.

- *The Bidder must have capital under its management in the amount of at least 100 million Euros.*
- *The Bidder must prove it had positive financial result in at least 3 out of 5 previous calendar years.*
- *The Bidder must prove it had total turnover of at least 200 million Euros during the previous business year.*
- *The Bidder must have Letter of Intent or signed agreement about management with reputable company that manages at least two hotel resorts which meets the international standards of at least 4+ category.*

Qualification requirements B. must be fulfilled cumulatively. Whether the Qualification requirements are met is the subject of evaluation upon submission and opening of the Bids.

5. Tender participant who purchases Tender documents can establish Consortium with other entities and such Consortium can submit the Bid under the condition that at least one member of the consortium meets the requirements defined by this Public Invitation or Consortium meets the requirements cumulatively, and members of the consortium share joint responsibility arising from liabilities of each of them with no limitation. Responsibilities and liabilities of each consortium member must be explicitly stipulated within the Bid.

6. The Bidder is expected to:

- *propose structure and amount of annual rent, which guaranteed value, in any case, cannot be below € 0,20/m². Amount and structure of proposed rent will be one of the evaluation criteria*
- *submit investment program stating precisely structure and dynamic of the investments along with planned source of required investment capital. At the time of signing the lease agreement (or closing), Investment program must be secured by*

appropriate guarantee. Proposed investment program will be one of the evaluation criteria.

- *submit overall and coherent development and design concept of subject property in compliance with current and planned spatial documents, as well as the best international standards regarding architectural exclusiveness and innovation, design, planning, technical performance, spatial use and sustainability. The project is expected to complement the area rather than to be in contrast with nature and environment.*
- *To handover the lesser all constructed facilities which are not the subject to sale, upon expiration of lease period.*

7. Request for purchase of tender documents with clear note “Request for purchase of tender documents” can be sent by interested participants to Tender Commission for tourism via registered post, e-mail or fax.

8. Interested Tender participants will receive by post, e-mail or fax, the Instructions for payment for tender documents in the amount of € 20.000, 00 to the account of Privatization Council (outlined in paragraph 11 of this Invitation) along with Confidentiality Statement. Upon reception of Instructions and Confidentiality Statement, the Tender participant furnish the Tender Commission signed Statement and evidence about payment of the amount for purchase of tender documents.

Immediately after reception of signed Confidentiality Statement and evidence about payment of the amount for purchase of tender documents, Tender Commission will submit tender documents to tender participant in person, via post or e-mail. In case that tender participant takeovers tender documents via post or e-mail, it is obliged to submit written confirmation about reception to the address outlined in paragraph 10 of this Invitation.

9. Tender participant will be provided with the opportunity to visit “Valdanos” location in accordance to the procedure stipulated within Tender documents.

10. Bids are submitted personally or via registered post to the following address:

Privatisation and capital investment Council
Tender commission for tourism
Karađorđeva bb
81000 Podgorica
Montenegro

The Bid has to be submitted not later than **September 19, 2011, by 16:00 o'clock.** (in local time) to the aforementioned address regardless the way of delivery.

11. Along with the Bid submission, the Bidder must pay deposit or submit a Bid Bond in favor of Privatization Council, in the amount of €500.000, 00 payable upon first demand, issued by the bank which has credit rating at least BBB according to Standard and Poor’s Agency or the bank which Tender Commission, by its discretion right, accepts upon submitted request. Deposit shall be paid to the account of Privatization Council:

- 520-2812-78 Hipotekarna banka AD Podgorica, for payment from Montenegro or

- 25520420000013830093 Hipotekarna banka AD Podgorica for international payment.

Costs arising from Bid Bond are at the burden of ordering party.

12. Any inquiries related to this Public Invitation or tender in general should be sent to the Tender Commission at the following address:

Tender Commission for tourism

Tel: +382 20 482 230

Fax: +382 20 234 027

E-mail: tanja.markoc@mek.gov.me

Contact person: Tanja Markoč, Secretary of the Commission

13. Tender Commission reserves the right to amend particular provisions of this Public Invitation, including provisions defining certain deadlines.